

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 4/1/2024 Meeting Time: 07:00 PM Meeting Location: Denver City Hall - City Council Chambers 100 Washington Street, Denver, Iowa 50622

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
 www.cityofdenver-iowa.com

City Telephone Number
 (319) 984-5642

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	75,539,352	76,516,460	76,516,460
Consolidated General Fund	632,265	632,265	640,443
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	19,950
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	20,724	20,724	31,251
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	85,429,443	85,406,145	85,406,145
Debt Service	230,432	230,432	276,256
CITY REGULAR TOTAL PROPERTY TAX	883,421	883,421	967,900
CITY REGULAR TAX RATE	11.34169	11.23204	12.27376
Taxable Value for City Ag Land	383,390	371,285	371,285
Ag Land	1,152	1,152	1,115
CITY AG LAND TAX RATE	3.00375	3.10274	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Residential	620	569	-8.23
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	620	569	-8.23

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and Commercial properties have the same Rollback Percentage at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

City Insurance Premium \$20,000 FICA & IPERS \$10,329 Debt Service Levy Increase for Iowa Street Project Bond Payment \$160,100