

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 4/8/2024 Meeting Time: 05:30 PM Meeting Location: 402 6th Street Durant IA

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.cityofdurantiowa.com

City Telephone Number
(563) 785-4451

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	85,976,608	93,824,936	93,824,936
Consolidated General Fund	696,411	696,411	737,846
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	99,791
Support of Local Emergency Mgmt. Comm.	8,865	8,865	9,336
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	73,588	73,588	76,383
Other Employee Benefits	163,322	163,322	171,913
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	87,006,209	94,764,520	94,764,520
Debt Service	433,834	433,834	435,136
CITY REGULAR TOTAL PROPERTY TAX	1,376,020	1,376,020	1,530,405
CITY REGULAR TAX RATE	15.94487	14.61998	16.26529
Taxable Value for City Ag Land	242,076	245,509	245,509
Ag Land	543	543	737
CITY AG LAND TAX RATE	2.24310	2.21173	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 Resident	871	754	-13.43
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	871	754	-13.43

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:

The new legislative changes caused the normal \$8.10 levy to be decreased; the general liability and property insurance premiums are increasing 15% to 25% per department, therefore council has levied partial premium costs to assist covering the cost of the increases.

