

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/24/2025 **Meeting Time:** 05:30 PM **Meeting Location:** 402 6th St. City Hall

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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	93,824,936	99,528,065	99,528,065
Consolidated General Fund	737,846	737,846	759,899
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	99,791	99,791	148,460
Support of Local Emergency Mgmt. Comm.	9,336	9,336	9,804
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	76,383	76,383	95,510
Other Employee Benefits	171,913	171,913	172,271
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	94,764,520	100,437,834	100,437,834
Debt Service	435,136	435,136	434,562
CITY REGULAR TOTAL PROPERTY TAX	1,530,405	1,530,405	1,620,506
CITY REGULAR TAX RATE	16.26529	15.33701	16.24235
Taxable Value for City Ag Land	245,509	256,232	256,232
Ag Land	737	737	770
CITY AG LAND TAX RATE	3.00375	2.87630	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	754	847	12.33
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	3,326	3,787	13.86

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 general fund levy was automatically reduced from \$8.10 second year in a row. The general property, liability and work comp premiums increased 25%. Wage increases result in direct increase in benefits.