CITY NAME: DENISON

NOTICE OF PUBLIC HEARING - CITY OF DENISON - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2025 - June 30, 2026

CITY #: 24-220

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

Meeting Date: 4/1/2025 Meeting Time: 04:30 PM Meeting Location: City Hall, Council Chambers, 111 North Main Street, Denison, Iowa 51442

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.denisonia.com

City Telephone Number
(712) 263-3143

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	275,216,102	279,604,043	279,604,043
Consolidated General Fund	2,236,464	2,236,464	2,272,121
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	354,707	354,707	390,062
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)	543,111	543,111	557,111
Other Employee Benefits	834,670	834,670	771,103
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	277,921,819	280,295,532	280,295,532
Debt Service	1,234,381	1,234,381	1,288,659
CITY REGULAR TOTAL PROPERTY TAX	5,203,333	5,203,333	5,279,056
CITY REGULAR TAX RATE	18.86269	18.59876	18.86910
Taxable Value for City Ag Land	1,970,912	1,994,433	1,994,433
Ag Land	5,920	5,920	5,991
CITY AG LAND TAX RATE	3.00375	2.96826	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	874	984	12.59
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	3,858	4,399	14.02

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 through $150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

Increase of 10% in property/liability tax; wage increases; new equipment; street projects; pool repairs; underground storage tank removal