

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF DECORAH - PROPOSED PROPERTY TAX LEVY **CITY #:** 96-920
DECORAH Fiscal Year July 1, 2024 - June 30, 2025

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: 05:00 PM Meeting Location: Decorah Council Chambers

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.decorahia.org

City Telephone Number
 (563) 382-3651

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	386,009,155	404,704,342	404,704,342
Consolidated General Fund	3,230,896	3,230,896	3,320,955
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	319,619	319,619	309,073
Support of Local Emergency Mgmt. Comm.	0	0	117,069
Unified Law Enforcement	0	0	0
Police & Fire Retirement	215,825	215,825	259,233
FICA & IPERS (If at General Fund Limit)	376,015	376,015	419,209
Other Employee Benefits	1,051,423	1,051,423	908,448
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	390,936,117	411,382,699	411,382,699
Debt Service	1,151,999	1,151,999	1,275,035
CITY REGULAR TOTAL PROPERTY TAX	6,345,777	6,345,777	6,609,022
CITY REGULAR TAX RATE	16.40184	15.63382	16.27935
Taxable Value for City Ag Land	1,078,306	848,432	848,432
Ag Land	3,239	3,239	2,548
CITY AG LAND TAX RATE	3.00375	3.81763	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	896	754	-15.85
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	896	754	-15.85

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:
 Does not exceed current year certified budget

