

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF DUNKERTON - PROPOSED PROPERTY TAX LEVY **CITY #:** 07-047
DUNKERTON 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: 3/26/2024 Meeting Time: 06:00 PM Meeting Location: Dunkerton City Hall 200 Tower Street Dunkerton, 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)

City Telephone Number
(319) 822-4247

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	35,577,452	43,488,357	43,488,357
Consolidated General Fund	297,783	297,783	353,397
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	26,998	26,998	54,646
Support of Local Emergency Mgmt. Comm.	1,369	1,369	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	77,848	77,848	32,349
Other Employee Benefits	0	0	42,693
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	35,736,631	43,488,357	43,488,357
Debt Service	0	0	16,810
CITY REGULAR TOTAL PROPERTY TAX	403,998	403,998	499,895
CITY REGULAR TAX RATE	11.35543	9.28980	11.49491
Taxable Value for City Ag Land	368,534	359,415	359,415
Ag Land	1,107	1,107	1,079
CITY AG LAND TAX RATE	3.00375	3.08001	3.00210
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	621	533	-14.17
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	621	533	-14.17

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:

Inflationary pressures are impacting our expenditures and an increase in the debt service for GO Bond for FY25. Revenue went up due to increase in valuations