

CITY COUNCIL SPECIAL MEETING

CITY OF DAVENPORT, IOWA

Wednesday, March 27, 2024; 5:00 PM

City Hall | 226 West 4th Street | Council Chambers

- I. Moment of Silence
- II. Pledge of Allegiance
- III. Roll Call
- IV. Agenda Item
  1. Public Hearing on the FY 2025 proposed property tax levy rate and amount. [All Wards]
- V. Adjourn

City of Davenport

Department: Finance  
Contact Info: Mallory Merritt | 563-326-7792

**Action / Date**  
**3/27/2024**

Subject:  
Public Hearing on the FY 2025 proposed property tax levy rate and amount. [All Wards]

Recommendation:  
Hold the Hearing.

Background:  
The City has developed a proposed regular tax rate for affected property tax levies of 16.61059 per \$1,000 of taxable value for FY 2025, which equals \$83,725,626.

The total regular tax rate of 16.61059 consists of the following individual levies:

Consolidated General Fund: 8.47059  
Transit: 0.91000  
Tort Liability: 0.25000  
Trust and Agency: 4.93000  
Debt Service: 2.05000

Under the law of the State of Iowa, the City is required to hold a Public Hearing on the proposed property tax levy prior to the adoption of the annual budget.

Attachments:  
1. Proposed Property Tax Publication

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

Meeting Date: 3/27/2024 Meeting Time: 05:00 PM Meeting Location: Davenport City Hall, Council Chambers 226 W 4th St. Davenport, IA 52801  
 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)  
<https://www.davenportiowa.com>

City Telephone Number  
 (563) 326-7789

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	4,768,991,513	5,008,920,789	5,008,920,789
Consolidated General Fund	41,204,087	41,204,087	42,428,514
Operation & Maintenance of Public Transit	4,339,782	4,339,782	4,558,118
Aviation Authority	0	0	0
Liability, Property & Self Insurance	1,192,248	1,192,248	1,252,230
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	5,686,069	5,686,069	5,960,165
FICA & IPERS (If at General Fund Limit)	2,916,668	2,916,668	2,931,671
Other Employee Benefits	14,908,392	14,908,392	15,802,143
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	4,994,809,679	5,264,773,055	5,264,773,055
Debt Service	10,239,360	10,239,360	10,792,785
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>80,486,606</b>	<b>80,486,606</b>	<b>83,725,626</b>
<b>CITY REGULAR TAX RATE</b>	<b>16.78000</b>	<b>15.96931</b>	<b>16.61059</b>
Taxable Value for City Ag Land	21,474,315	21,007,929	21,007,929
Ag Land	64,504	64,504	63,103
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.07046</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Resident	917	770	-16.03
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	917	770	-16.03

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:**

No increase