

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

Meeting Date: 4/3/2024 Meeting Time: 06:30 PM Meeting Location: Dike 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.dikeia.com

City Telephone Number
(319) 989-2291

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	67,523,454	67,166,585	67,166,585
Consolidated General Fund	574,286	574,286	571,251
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	54,905	54,905	71,380
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)	54,905	54,905	40,931
Other Employee Benefits	99,827	99,827	99,832
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	67,523,454	67,166,585	67,166,585
Debt Service	175,027	175,027	167,630
CITY REGULAR TOTAL PROPERTY TAX	958,950	958,950	951,024
CITY REGULAR TAX RATE	14.20173	14.27718	14.15919
Taxable Value for City Ag Land	196,496	200,899	200,899
Ag Land	590	590	603
CITY AG LAND TAX RATE	3.00261	2.93680	3.00151
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	776	656	-15.46
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	776	656	-15.46

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 pressure impacting our expenditures such as insurance

