

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

Meeting Date: 3/26/2025 Meeting Time: 05:00 PM Meeting Location: Corydon City Hall, 101 W. Jackson Street, Corydon, Iowa 50060

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.cityofcorydoniowa.com

City Telephone Number  
 (641) 872-1826

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	38,596,939	40,182,632	40,182,632
Consolidated General Fund	345,638	345,638	356,275
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	100,966	100,966	64,193
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)	51,198	51,198	55,440
Other Employee Benefits	28,081	28,081	38,905
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	38,596,939	40,182,632	40,182,632
Debt Service	243,982	243,982	245,201
CITY REGULAR TOTAL PROPERTY TAX	769,865	769,865	760,014
CITY REGULAR TAX RATE	19.94627	19.15915	18.91397
Taxable Value for City Ag Land	63,273	102,286	102,286
Ag Land	190	190	307
CITY AG LAND TAX RATE	3.00286	1.85754	3.00139
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Residential	924	987	6.82
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Commercial	4,079	4,410	8.11

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:**

20% increase in premiums for property, liability, and workers compensation insurance. Increase in debt obligation due to IDNR required lagoon improvements.

