

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF RIVERSIDE - PROPOSED PROPERTY TAX LEVY CITY #: 92-886
 RIVERSIDE Fiscal Year July 1, 2025 - June 30, 2026

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

Meeting Date: 4/7/2025 Meeting Time: 06:00 PM Meeting Location: Riverside City Hall 60 Greene Street Riverside, IA 52327

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)
 riversideiowa.gov

City Telephone Number
 (319) 648-3501

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	116,530,218	117,691,366	117,691,366
Consolidated General Fund	925,387	925,387	953,300
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
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)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	117,218,517	119,401,147	119,401,147
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	925,387	925,387	953,300
CITY REGULAR TAX RATE	7.94118	7.86283	8.10000
Taxable Value for City Ag Land	286,305	296,613	296,613
Ag Land	860	860	891
CITY AG LAND TAX RATE	3.00375	2.89940	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	368	423	14.95
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	1,624	1,888	16.26

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:

Increases to insurance, payroll, and general operational expenses.