

Form of Government	Mayor--Council	
Legislative Body	Five member elected Council, Mayor presides over Council. Mayor does not vote, but has veto power.	
Election Schedule	Staggered four year terms; elections every two years.	
Population	1,780	
Density per Square Mile of Land Area	1,085.4	
Location of City	Denver is located 10 miles North of Waterloo, IA on US Hwy 63.	
Total Area	1.65 Square Miles	
Taxable Valuation	\$ 60,011,673	
Assessed Valuation 100%	\$ 102,515,024	
Tax levy Rate per \$1000 Value	\$6.00272 \$0.95953 \$6.96225	
City Budget for Fiscal Year 2015	Revenue \$ 8,535,766 Expenditures \$ 8,248,176	
Revenue Source in FY15 Total Budget	Expenditures in the FY15 City Budget	
Property Tax 4.95%	Public Safety 5.35%	
Electric 16.83%	Road Use Fund 3.80%	
Sewer 53.85%	Library Revenues 1.70%	
Water 2.70%	Electric 16.25%	
RUT 3.80%	Sewer 55.72%	
L.O.S.T. 1.82%	Water 1.75%	
T.I.F. 16.05%	Debt Service 15.43%	
Number Of Employees	8 Full - Time and 5 Part - Time	
Bond Rating (G.O.)	Non - Rated	
Socio - Economic Indicators - 2010	Persons Below Poverty 2.10 % Median Household Income \$60,837 Estimated for 2012 Total Housing Units 731 Home Ownership Rate 75.00 % Percent of High School Graduates 93.10 % Percent of Bachelor Degree 25.68 % Percent of Master's Degree 6.38 %	
Leading Employers	Schumacher Elevator Do-It Corporation Denver Community Schools Denver Sunset Nursing Home Denver Savings Bank Brothers Market	
Housing Units	Owner Occupied 549 Renter Occupied 152 Total 731 Median Home Value \$174,510 Percentage Owner to Renter Occupied 75.00%	
Average Household Size Owner Occupied	2.50	
Average Household Size Renter Occupied	1.88	
Other Distinguishing Characteristics	Denver is a community where pride of Business and Home ownership is evident. Denver is strategically located within minutes of larger metro areas. Denver is known as the "Mile Wide City".	

City Council Members:

Dave Larson, Jeremie Peterson, Mark Richmann, Mary Scharnhorst, Joel Wikner

5 Year Property Valuation History

<u>YEAR</u>	<u>PROPERTY VALUATION</u>	<u>INCREMENT VALUE</u>	<u>% CHANGE</u>
FY 2015	\$60,011,673	\$2,180,000	5.65%
FY 2014	\$56,800,319	\$3,509,853	2.20%
FY 2013	\$55,576,622	\$1,800,000	9.32%
FY 2012	\$50,840,114	\$3,561,090	3.71%
FY 2011	\$48,954,075	\$3,792,960	

Ag Land 5 Year Property Valuation History

<u>YEAR</u>	<u>PROPERTY VALUATION</u>
FY 2015	\$231,297
FY 2014	\$245,421
FY2013	\$266,446
FY 2012	\$245,310
FY 2011	\$252,665



City of Denver

Rod Diercks, Mayor

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PO Box 394
Denver, IA 50622

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City of Denver Housing Incentives for New Home Construction

Program #1

Residential Housing Grant \$25,000 \$10,000/Building Permit \$15,000 Certificate of Occupancy
This program is over at the end of the year December 31, 2014.

Program #2

Tax Abatement	Property Valuation	
	\$150,000 or less	3 Years
	\$150,001-\$250,000	4 Years
	\$250,001-\$350,000	5 Years
	\$350,001-\$450,000	6 Years
	\$450,001 & Higher	7 Years

City will reimburse Building Permit Fees up \$2,600 depending upon home valuation as determined by Building Permit Value

City will waive all hook-up fees. The value of this waiver is \$1,000

City of Denver Business Incentives

Program #1

Facade Grant Program

City will reimburse business owner 10% of improvements made to building exterior to enhance its appearance. Value is based on value of Building Permit.

If a Commercial Building is vacant for more than 12 months the City will reimburse buyer 10% of total purchase price.

The maximum value of the Facade Grant is \$25,000

Program #2

Tax Abatement for Commercial Buildings or Additions to Existing Commercial Buildings

Year 1	80%
Year 2	60%
Year 3	40%
Year 4	20%
Year 5	10%

City Administrator: Larry Farley

City Council Members:

Dave Larson, Jeremie Peterson, Mark Richmann, Mary Scharnhorst, Joel Wikner



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Results of Housing Incentives

Denver will have 19 new homes constructed under the program during the last 2 years.

Round 1 Value of 10 New Homes \$2,972,578 Average New Home Value \$297,258

Round 2 Value of 9 New Homes \$2,498,000 Average New Home Value \$277,556

New Property Value Created with Housing Program \$5,470,578

The property valuations created from the new home construction should increase Denver's Total Assessed Valuation to nearly \$108,000,000 which is a 5.33% increase

The Denver Community School District has benefited from the Housing Incentives. There were 14 new children in the Denver Community School District from the families building these homes. The Denver Community School District will benefit approximately \$84,000/year. This does not include the children of families who moved into the homes sold when they moved to their new home.

Results of Business Incentives

T.I.F. Incentive Packages

Brothers Market

Sterling Tops move to Bender's Foods Building

Tom Woolley purchase of Sterling Tops Building

Façade Grants

Daryl Elsamiller Building Improvements

The Sweet Spot

Scott Farland Building that Houses Motorcycle Towing Service

Tax Abatement Incentives

First Maxfield Insurance

Denver Underground & Grading

City Administrator: Larry Farley

City Council Members:

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