

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

Meeting Date: 4/1/2025 **Meeting Time:** 06:00 PM **Meeting Location:** Alton City Hall Council Chambers 905 Third Avenue Alton, IA 51003

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.altoniowa.us

City Telephone Number
(712) 756-4314

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	71,079,631	72,838,024	72,838,024
Consolidated General Fund	558,975	558,975	589,988
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	30,778	30,778	30,775
Support of Local Emergency Mgmt. Comm.	7,508	7,508	9,749
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	59,817	59,817	21,719
Other Employee Benefits	0	0	38,906
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	74,926,417	77,317,466	77,317,466
Debt Service	346,710	346,710	338,878
CITY REGULAR TOTAL PROPERTY TAX	1,003,788	1,003,788	1,030,015
CITY REGULAR TAX RATE	13.87160	13.50532	13.87161
Taxable Value for City Ag Land	562,505	578,330	578,330
Ag Land	1,690	1,690	1,737
CITY AG LAND TAX RATE	3.00375	2.92221	3.00348
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	643	724	12.60
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	2,837	3,234	13.99

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:

Inflation, increased insurance premiums, increased software costs, flooding repair costs.

