

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 4/2/2024 Meeting Time: 06:00 PM Meeting Location: Alton Fire Station 203 11th Street

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.altonia@altoniowa.us

City Telephone Number
(712) 756-4314

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	65,100,095	71,079,631	71,079,631
Consolidated General Fund	527,310	527,310	558,975
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	26,888	26,888	30,778
Support of Local Emergency Mgmt. Comm.	6,790	6,790	7,508
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	0	0	59,817
Other Employee Benefits	17,378	17,378	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	70,018,005	74,926,417	74,926,417
Debt Service	349,204	349,204	346,710
CITY REGULAR TOTAL PROPERTY TAX	927,570	927,570	1,003,788
CITY REGULAR TAX RATE	13.87161	12.79750	13.87160
Taxable Value for City Ag Land	495,319	562,505	562,505
Ag Land	1,488	1,488	1,690
CITY AG LAND TAX RATE	3.00375	2.64531	3.00375
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	758	643	-15.17
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	758	643	-15.17

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:
explanationOfSignificantIncreasesInTheBudget
Inflationary costs.