

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/25/2024 **Meeting Time:** 07:00 PM **Meeting Location:** City Office 302 Main Street Alvord, IA 51230

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.cityofalvordiowa.com

City Telephone Number
(712) 473-2102

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	8,214,682	9,820,996	9,820,996
Consolidated General Fund	66,539	66,539	77,234
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	11,686,255	12,327,308	12,327,308
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	66,539	66,539	77,234
CITY REGULAR TAX RATE	8.10000	6.77518	7.86417
Taxable Value for City Ag Land	246,803	266,343	266,343
Ag Land	742	742	800
CITY AG LAND TAX RATE	3.00375	2.78588	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	443	364	-17.83
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	443	364	-17.83

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:

Proposed City Regular Tax Rate set at maximum rate allowed for budget year 2024-2025. Property taxes will be used for general city maintenance and infrastructure projects.

