CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF ALVORD - PROPOSED PROPERTY TAX LEVY ALVORD 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: 3/24/2025 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.

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	9,820,996	12,396,745	12,396,745
Consolidated General Fund	77,234	77,234	94,651
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	12,327,308	12,396,745	12,396,745
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	77,234	77,234	94,651
CITY REGULAR TAX RATE	7.86417	6.23018	7.63517
Taxable Value for City Ag Land	266,343	273,834	273,834
Ag Land	800	800	823
CITY AG LAND TAX RATE	3.00375	2.92148	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	364	398	9.34
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	1,608	1,780	10.70

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:

The tax increase is the max rate for the general levy. The max rate is 8.1, and due to the cap, our rate this year is maxed at 7.6.