

NOTICE OF PUBLIC HEARING - CITY OF ALTOONA - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2023 - June 30, 2024

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

Meeting Date: 2/6/2023 **Meeting Time:** 06:30 PM **Meeting Location:** ALTOONA CITY HALL - COUNCIL CHAMBERS

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After adoption 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.altoona-iowa.com

City Telephone Number (515) 967-5136

	Current Year Certified Property Tax 2022-2023	Budget Year Effective Property Tax 2023-2024	Budget Year Proposed Maximum Tax 2023-2024	Annual % CHG
Regular Taxable Valuation	1,138,443,014	1,238,208,661	1,238,208,661	
Tax Levies:				
Regular General	9,221,388	9,221,388	10,029,490	
Contract for Use of Bridge			0	
Opr & Maint Publicly Owned Transit			0	
Rent, Ins. Mainl. Of Non-Owned Civ. Ctr.			0	
Opr & Maint of City-Owned Civic Center			0	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs			0	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement			0	
FICA & IPERS	1,653,328	1,653,328	1,798,215	
Other Employee Benefits			0	
Total Tax Levy	10,874,716	10,874,716	11,827,705	8.76
Tax Rate	9.55227	8.78262	9.55227	

Explanation of significant increases in the budget:

Inflationary increases in all areas of the budget. Continued utility extensions into newly annexed areas. Major road reconstruction projects. Increased economic development costs for a growing community. Additional staff in many departments.

If applicable, the above notice also available on line at: Twitter account: @CityofAltoonaIA

*Total city tax rate will also include voted general fund levy, debt service levy, and capital improvement reserve levy.

**Budget year effective property tax rate is the rate that would be assessed for these levies if the dollars requested is not changed in the coming budget year