

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF ALTOONA - PROPOSED PROPERTY TAX LEVY **CITY #:** 77-713  
**ALTOONA** **Fiscal Year July 1, 2024 - June 30, 2025**

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

**Meeting Date:** 4/1/2024 **Meeting Time:** 06:15 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 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.altoona-iowa.com

City Telephone Number  
 (515) 967-5136

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	1,132,789,369	1,221,394,908	1,221,394,908
Consolidated General Fund	9,175,594	9,175,594	9,605,147
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)	1,645,116	1,645,116	2,061,947
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	1,490,418,125	1,753,760,194	1,753,760,194
Debt Service	1,790,618	1,790,618	2,107,003
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>12,611,328</b>	<b>12,611,328</b>	<b>13,774,097</b>
<b>CITY REGULAR TAX RATE</b>	<b>10.75369</b>	<b>9.88032</b>	<b>10.75369</b>
Taxable Value for City Ag Land	1,714,819	1,710,282	1,710,282
Ag Land	5,151	5,151	5,137
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>3.01178</b>	<b>3.00360</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Resident	588	498	-15.31
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	588	498	-15.31

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

Costs continue to increase, Utility expansion in newly annexed areas, Continued road reconstruction projects, Increased economic development costs and adding additional staff.