

RESOLUTION 03-2025-05

APPROVAL OF FY26 PROPERTY TAX LEVY

WHEREAS, the City Council of the City of Alburnett, Iowa have considered the proposed FY26 Consolidated General Fund Levy Calculation (CGFL) property tax dollars for the affected levy total, and

WHEREAS, a notice concerning the proposed city property tax levy was published as required and posted on the city web site and/or social media accounts if applicable; and

WHEREAS, a public hearing concerning the proposed city property tax levy was held on March 31, 2025.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alburnett, Iowa, that the property tax dollars for the affected tax levies for FY26 shall not exceed the following total:

Total CGFL levy for affected tax levies: 254,029

BE IT FURTHER RESOLVED by the City Council of the City of Alburnett, Iowa that the CGFL rate requested in FY26 represents no change from the same rate requested for FY25.

Passed this 31st day of March, 2025.

By: Bethany L. Sarazin
Bethany Sarazin, Mayor

Attest by: Vikki L. Kula
Vikki Kula, City Clerk

Roll Call Vote:

Trumm	<input checked="" type="radio"/> AYE/NAY
Boesenberg	<input checked="" type="radio"/> AYE/NAY
Soukup	<input checked="" type="radio"/> AYE/NAY
West	<input type="radio"/> AYE/NAY <u>Absent</u>
Myers	<input checked="" type="radio"/> AYE/NAY

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

Meeting Date: 3/31/2025 Meeting Time: 06:00 PM Meeting Location: Alburnett City Hall 120 N Main Ave Alburnett, Ia

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.alburnettia.org

City Telephone Number
(319) 842-2692

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	30,242,478	30,956,794	30,956,794
Consolidated General Fund	248,168	248,168	254,029
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	27,095	27,095	26,430
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)	6,065	6,065	20,067
Other Employee Benefits	10,760	10,760	7,831
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	30,242,478	30,956,794	30,956,794
Debt Service	41,684	41,684	78,143
CITY REGULAR TOTAL PROPERTY TAX	333,772	333,772	386,500
CITY REGULAR TAX RATE	11.03648	10.78186	12.48519
Taxable Value for City Ag Land	454,011	452,525	452,525
Ag Land	1,364	1,364	1,360
CITY AG LAND TAX RATE	3.00375	3.01420	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	511	651	27.40
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	2,257	2,911	28.98

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:

Increases in expenses for utilities, property insurance, wages and benefits.