

RESOLUTION # 2024-07

APPROVAL OF FY25 PROPERTY TAX LEVY

Whereas the City Council of the City of Alburnett, Iowa have considered the proposed FY25 Consolidated General Fund Levy Calculation (CFGL) property tax dollars for the affected levy total,

Whereas a notice concerning the proposed city property tax levy was published as required and posted on 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 April 15th, 2024.

Now, therefore be it resolved by the City Council of the City of Alburnett, that the property tax dollars for the affected tax levies for FY25 shall not exceed the following total:

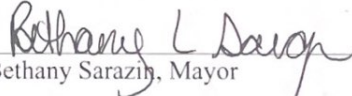
Total CFGL levy for affected property tax levies: 248,168

Be it further resolved by the City Council of the City of Alburnett, Iowa that the CFGL rate requested in FY25 represents a decrease from the Maximum Property Tax dollars requested for FY24.

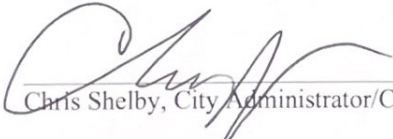
Roll Call Vote:

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

Passed and approved this 15th day of April 2024.


Bethany Sarazin, Mayor

Attest:


Chris Shelby, City Administrator/Clerk

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

Meeting Date: 4/15/2024 Meeting Time: 07:00 PM Meeting Location: Alburnett City Hall 120 N. Main Ave. Alburnett, IA 52202

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)
<https://alburnettia.org/>

City Telephone Number
 (319) 842-2692

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	29,331,376	30,242,478	30,242,478
Consolidated General Fund	245,503	245,503	248,168
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	24,436	24,436	27,095
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)	10,752	10,752	6,065
Other Employee Benefits	14,270	14,270	10,760
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	29,331,376	30,242,478	30,242,478
Debt Service	51,782	51,782	41,684
CITY REGULAR TOTAL PROPERTY TAX	346,743	346,743	333,772
CITY REGULAR TAX RATE	11.82159	11.46543	11.03648
Taxable Value for City Ag Land	465,731	454,011	454,011
Ag Land	1,399	1,399	1,364
CITY AG LAND TAX RATE	3.00375	3.08142	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 Residential	646	511	-20.90
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	646	511	-20.90

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:

Increased property insurance rates and increases in wages and benefits and utilities.