

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF ATKINS - PROPOSED PROPERTY TAX LEVY **CITY #:** 06-032
ATKINS 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: 4/9/2024 **Meeting Time:** 06:30 PM **Meeting Location:** Atkins City Hall 480 Third Avenue Atkins, IA 52206

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.cityofatkins.org

City Telephone Number
 (319) 446-7870

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	79,640,255	79,129,598	79,129,598
Consolidated General Fund	655,837	655,837	651,632
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	34,860	34,860	34,867
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)	51,792	51,792	51,802
Other Employee Benefits	0	0	27,838
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	97,312,642	99,351,513	99,351,513
Debt Service	275,023	275,023	251,267
CITY REGULAR TOTAL PROPERTY TAX	1,017,512	1,017,512	1,017,406
CITY REGULAR TAX RATE	12.14922	12.15138	12.21115
Taxable Value for City Ag Land	334,275	331,550	331,550
Ag Land	1,005	1,005	996
CITY AG LAND TAX RATE	3.00375	3.03122	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	664	566	-14.76
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	664	566	-14.76

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:

Although the tax levy rate is increasing \$0.0597, the collection of property tax dollars will be \$106 less than fiscal year 2024. The city's taxable valuation decreased 0.66% for fiscal year 2025.

