

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF VOLGA - PROPOSED PROPERTY TAX LEVY **CITY #: 22-200**
VOLGA **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: 4/2/2024 Meeting Time: 06:00 PM Meeting Location: Volga City Hall, 505 Washington Street, Volga, Iowa 52077

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.volgacityiowa.com

City Telephone Number
 (563) 767-3511

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	4,130,772	4,062,446	4,062,446
Consolidated General Fund	35,689	35,689	35,100
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	26,729	26,729	32,595
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)	7,241	7,241	7,395
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	4,130,772	4,062,446	4,062,446
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	69,659	69,659	75,090
CITY REGULAR TAX RATE	16.86365	17.14706	18.48370
Taxable Value for City Ag Land	108,153	106,568	106,568
Ag Land	325	325	320
CITY AG LAND TAX RATE	3.00375	3.04970	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 Resident	922	857	-7.05
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	922	857	-7.05

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 are result of 15% increase in insurance rates and 3% increase in payroll and associated payroll taxes.

