

**NOTICE OF PUBLIC HEARING - CITY OF ALBIA - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2023 - June 30, 2024**

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

Meeting Date: 2/20/2023 **Meeting Time:** 06:00 PM **Meeting Location:** City Hall-Council Chambers 120 So. A Street, Albia, IA 52531

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After adoption of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
albiaiowa.org

City Telephone Number
(641) 932-2129

	Current Year Certified Property Tax 2022 - 2023	Budget Year Effective Property Tax 2023 - 2024	Budget Year Proposed Maximum Property Tax 2023 - 2024	Annual % CHG
Regular Taxable Valuation	105,817,722	105,647,964	105,647,964	
Tax Levies:				
Regular General	857,124	857,124	855,749	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center			0	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	70,000	70,000	80,000	
Support of Local Emer. Mgmt. Commission			0	
Emergency	28,571	28,571	28,230	
Police & Fire Retirement			0	
FICA & IPERS	134,884	134,884	175,079	
Other Employee Benefits	165,386	165,386	295,000	
Total Tax Levy	1,255,965	1,255,965	1,434,058	14.17
Tax Rate	11.86914	11.88821	13.57392	

Explanation of significant increases in the budget:

increase in employee benefits, property & liability insurance, and also a decrease in taxable valuation of commercial & industrial property due to legislative changes.

If applicable, the above notice also available online at:

albiaiowa.org cityofalbia@facebook.com

*Total city tax rate will also include voted general fund levy, debt service levy, and capital improvement reserve levy.

**Budget year effective property tax rate is the rate that would be assessed for these levies if the dollars requested is not changed in the coming budget year

