

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF TITONKA - PROPOSED PROPERTY TAX LEVY **CITY #:** 55-526  
**TITONKA** 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:** 3/26/2024 **Meeting Time:** 06:00 PM **Meeting Location:** Titonka City Hall, City Council Chambers 543 Dieckman St NE Titonka, IA 50480

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)  
 titonka.com

City Telephone Number  
 (515) 928-2850

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	9,801,101	10,496,794	10,496,794
Consolidated General Fund	83,358	83,358	86,676
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	37,664	37,664	38,250
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)	20,221	20,221	23,538
Other Employee Benefits	26,774	26,774	27,461
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	11,353,242	10,496,794	10,496,794
Debt Service	37,443	37,443	45,899
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>205,460</b>	<b>205,460</b>	<b>221,824</b>
<b>CITY REGULAR TAX RATE</b>	<b>20.44069</b>	<b>19.57360</b>	<b>21.13255</b>
Taxable Value for City Ag Land	16,920	17,256	17,256
Ag Land	51	51	52
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.95549</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Resident	1,117	979	-12.35
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	1,117	979	-12.35

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:**

explanationOfSignificantIncreasesInTheBudget  
 No increase