

**NOTICE OF PUBLIC HEARING - CITY OF AFTON - 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: 2/14/2023 **Meeting Time:** 06:30 PM **Meeting Location:** Afton City Hall 115 E. Kansas St.

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)
www.aftoniowa.com

City Telephone Number
(641) 347-5224

| | 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 | 19,371,774 | 19,254,124 | 19,254,124 | |
| Tax Levies: | | | | |
| Regular General | 156,912 | 156,912 | 155,959 | |
| Contract for Use of Bridge | | | 0 | |
| Opr & Maint Publicly Owned Transit | | | 0 | |
| Rent, Ins. Maint. Of Non-Owned Civ. Ctr. | | | 0 | |
| Opr & Maint of City-Owned Civic Center | | | 0 | |
| Planning a Sanitary Disposal Project | | | 0 | |
| Liability, Property & Self-Insurance Costs | 35,000 | 35,000 | 43,000 | |
| Support of Local Emer. Mgmt. Commission | | | 0 | |
| Emergency | | | 0 | |
| Police & Fire Retirement | | | 0 | |
| FICA & IPERS | 10,914 | 10,914 | 12,146 | |
| Other Employee Benefits | 11,592 | 11,592 | 12,431 | |
| Total Tax Levy | 214,418 | 214,418 | 223,536 | 4.25 |
| Tax Rate | 11.06858 | 11.13621 | 11.60975 | |

Explanation of significant increases in the budget:

Regular Taxable Valuations decreased slightly but expenses are forecasted to increase, and the current Consumer Price Index (CPI) is over 8%. Budgeted an increase in estimated liability and property insurance as well as increase in salaries will increase the FICA & IPERS expenses. Health insurance rates continue to rise so we budgeted for a 10% increase in the last 6 months of the budget year (Jan-Jul 2024).

If applicable, the above notice also available online at:

www.aftoniowa.com & City of Afton Facebook page.

*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

