

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF ATLANTIC - PROPOSED PROPERTY TAX LEVY **CITY #:** 15-128
ATLANTIC Fiscal Year July 1, 2025 - June 30, 2026

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

Meeting Date: 3/26/2025 **Meeting Time:** 05:00 PM **Meeting Location:** Atlantic City Hall, City Council Chambers.

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)
<https://cityofatlantic.com/>

City Telephone Number
 (712) 243-4810

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	243,298,596	249,361,967	249,361,967
Consolidated General Fund	1,932,078	1,932,078	2,019,832
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	163,010	163,010	174,553
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)	1,107,009	1,107,009	1,134,597
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	249,216,103	253,339,616	253,339,616
Debt Service	1,019,294	1,019,294	1,140,028
CITY REGULAR TOTAL PROPERTY TAX	4,221,391	4,221,391	4,469,010
CITY REGULAR TAX RATE	17.25118	16.86459	17.85000
Taxable Value for City Ag Land	3,643,967	3,728,315	3,728,315
Ag Land	10,946	10,946	11,199
CITY AG LAND TAX RATE	3.00375	2.93591	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	799	931	16.52
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	3,528	4,162	17.97

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:

Increase in Police Union Wages. Small increase in property/liability insurance. Issuance of debt for street improvements, a new ambulance, and police equipment. Actual increase in property taxes is 5.80%. The tax rate comparison on this notice is NOT correct.

