

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF VOLGA - PROPOSED PROPERTY TAX LEVY **CITY #:** 22-200
VOLGA 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: 3/24/2025 Meeting Time: 07:00 PM Meeting Location: 601 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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	4,062,446	4,246,774	4,246,774
Consolidated General Fund	35,100	35,100	35,973
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	32,595	32,595	30,797
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)	7,395	7,395	7,385
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	4,062,446	4,246,774	4,246,774
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	75,090	75,090	74,155
CITY REGULAR TAX RATE	18.48370	17.68166	17.46150
Taxable Value for City Ag Land	106,568	109,566	109,566
Ag Land	320	320	330
CITY AG LAND TAX RATE	3.00375	2.92061	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	857	911	6.30
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	3,780	4,071	7.70

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:

Increased insurance rates