

**NOTICE OF PUBLIC HEARING - CITY OF IOWA CITY - 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: 2/21/2023 **Meeting Time:** 06:00 PM **Meeting Location:** 410 E. Washington St., Emma Harvat Hall

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)
icgov.org

City Telephone Number
(319) 356-5050

	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	4,241,061,964	4,337,961,307	4,337,961,307	
Tax Levies:				
Regular General	34,352,601	34,352,601	35,137,487	
Contract for Use of Bridge			0	
Opr & Maint Publicly Owned Transit	4,029,009	4,029,009	4,121,063	
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	1,231,774	1,231,774	1,259,917	
Support of Local Emer. Mgmt. Commission			0	
Emergency	848,212	848,212	867,592	
Police & Fire Retirement	3,978,964	3,978,964	4,069,876	
FICA & IPERS	3,864,074	3,864,074	3,952,360	
Other Employee Benefits	6,339,709	6,339,709	6,484,558	
Total Tax Levy	54,644,343	54,644,343	55,892,853	2.28
Tax Rate	12.88459	12.59678	12.88459	

Explanation of significant increases in the budget:

Property Tax askings for fiscal year 2024 are 2.28% higher than those of fiscal year 2023. Health insurance increase was 10% and inflationary increases in fuel, supplies and materials.

If applicable, the above notice also available online at:

icgov.org

*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

