

**NOTICE OF PUBLIC HEARING - CITY OF WEST BRANCH - 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:** 07:00 PM **Meeting Location:** Council Chambers at City Office 110 N. Poplar Street West Branch, IA 52358

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)
<https://westbranchiowa.org>

City Telephone Number
(319) 643-5888 ext: 23

	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	153,020,406	158,599,171	158,599,171	
Tax Levies:				
Regular General	1,239,466	1,239,466	1,284,653	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center	20,658	20,658	21,411	
Planning a Sanitary Disposal Project	0	0	0	
Liability, Property & Self-Insurance Costs	72,000	72,000	78,000	
Support of Local Emer. Mgmt. Commission	11,126	11,126	11,917	
Emergency	41,316	41,316	42,822	
Police & Fire Retirement	0	0	0	
FICA & IPERS	165,000	165,000	165,000	
Other Employee Benefits	163,000	163,000	165,000	
Total Tax Levy	1,712,566	1,712,566	1,768,803	3.28
Tax Rate	11.19175	10.79808	11.15267	

Explanation of significant increases in the budget:

Loss of revenue due to legislation adopted by the state in 2021 that made changes to the property tax system that impacted city revenues: 1) The state is phasing out its reimbursement to the city for property tax reductions resulting from the rollback of commercial and industrial property, and 2) The elimination of the multi-residential property class. Previously, the majority of this class of property was valued as commercial and is being rolled back to a residential valuation. Additional increases in the general fund budget are due to inflation.

If applicable, the above notice also available online at:

<https://westbranchiowa.org/city-of-west-branch/reports-information/finances/max-levy/>

*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