

NOTICE OF PUBLIC HEARING - CITY OF ROCK VALLEY - 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: 2/16/2023 **Meeting Time:** 04:00 PM **Meeting Location:** Rock Valley City Hall, 1303 10th Street, Rock Valley, IA 51247

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.cityofrockvalley.com

City Telephone Number
 (712) 476-5707

	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	144,388,581	149,063,175	149,063,175	
Tax Levies:				
Regular General	1,169,548	1,169,548	1,207,412	
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	41,529	41,529	42,874	
Support of Local Emer. Mgmt. Commission			0	
Emergency	37,980	37,980	39,210	
Police & Fire Retirement			0	
FICA & IPERS	213,500	213,500	220,412	
Other Employee Benefits			0	
Total Tax Levy	1,462,557	1,462,557	1,509,908	3.23
Tax Rate	10.12931	9.81166	10.12931	

Explanation of significant increases in the budget:

The City's revenue will increase by \$47,351 in the new fiscal year, while the tax levy will remain the same. The additional revenue is necessary to offset inflation costs to operations. The increase in valuations is a positive indicator of the residential, commercial and industrial developments that is occurring in Rock Valley.

If applicable, the above notice also available online at:

www.cityofrockvalley.com

*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