

**NOTICE OF PUBLIC HEARING - CITY OF INDEPENDENCE - 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: 2/13/2023 **Meeting Time:** 05:00 PM **Meeting Location:** City Hall, 331 1st St E, Independence, IA 50644 or via Microsoft Teams. See link below.

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.independencia.org

City Telephone Number
(319) 334-2780

	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	239,755,164	227,327,899	227,327,899	
Tax Levies:				
Regular General	1,942,017	1,942,017	1,841,356	
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	32,367	32,367	30,689	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	139,500	139,500	141,815	
Support of Local Emer. Mgmt. Commission			0	
Emergency	64,734	64,734	61,379	
Police & Fire Retirement			0	
FICA & IPERS	421,479	421,479	436,693	
Other Employee Benefits	634,379	634,379	788,239	
Total Tax Levy	3,234,476	3,234,476	3,300,171	2.03
Tax Rate	13.49075	14.22824	14.51722	

Explanation of significant increases in the budget:

Assessments dictate how much revenue the General, Operation & Maintenance of City-Owned Civic Center, and Emergency levies can generate. Since these levies have been at their max limits, and the City is still providing these services, they will be necessary to continue standard operating functions. Increases to FICA & IPERS and Other Employee Benefits levies are caused by staffing costs, including negotiated salary increases, and an estimated 8.75% increase in benefit costs. The City anticipates an increase of up to 10% for Liability, Property, & Self-Insurance Costs levy in the coming year. Please be aware this is NOT the final tax levy rate!

If applicable, the above notice also available online at:

www.independencia.org, City of Independence Facebook page. Microsoft Teams link: https://teams.microsoft.com/l/meetup-join/19%3aVVfacVhd_aOQmpLYwqbTS233cyZrusg9OMF3fHFHCZw1%40thread.tacv2/1640705424894?context=%7b%22Tid%22%3a%22b7211f6a-b7c2-473f-a916-67170c68cc18%22%2c%22Oid%22%3a%22415e4b27-bb08-4797-9a25-09d6f625b48e%22%7d

*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

