

NOTICE OF PUBLIC HEARING - CITY OF TIPTON - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2022 - June 30, 2023

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 2/28/2022 **Meeting Time:** 05:30 PM **Meeting Location:** Tipton Fire Station, 301 Lynn Street

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.CITYOFTIPTON.ORG

City Telephone Number
(563) 886-6187

	Current Year Certified Property Tax 2021 - 2022	Budget Year Effective Property Tax 2022 - 2023	Budget Year Proposed Maximum Property Tax 2022 - 2023	Annual % CHG
Regular Taxable Valuation	119,049,295	125,757,437	125,757,437	
Tax Levies:				
Regular General	964,299	964,299	1,018,635	
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	88,547	88,547	103,608	
Support of Local Emer. Mgmt. Commission	13,689	13,689	14,170	
Emergency	32,143	32,143	33,955	
Police & Fire Retirement			0	
FICA & IPERS	223,531	223,531	253,451	
Other Employee Benefits	208,612	208,612	251,292	
Total Tax Levy	1,530,821	1,530,821	1,675,111	9.42
Tax Rate	12.85872	12.17281	13.32018	

Explanation of significant increases in the budget:

Valuations have increased due to an across the board valuation adjustment. All levies based on valuations have increased accordingly. Liability, Property & Self-Insurance Costs are estimated to increase 10%. Employee benefits are estimated to increase 6%.

If applicable, the above notice also available online at:

<http://www.tiptoniowa.org> & Tipton, Iowa Facebook Page

*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

