

NOTICE OF PUBLIC HEARING - CITY OF SHELDON - 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: 3/1/2023 **Meeting Time:** 04:30 PM **Meeting Location:** 416 9th Street, City Council Chambers, Sheldon, Iowa

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)

City Telephone Number
(712) 324-4651

| | 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 | 135,346,980 | 138,213,537 | 138,213,537 | |
| Tax Levies: | | | | |
| Regular General | 1,096,310 | 1,096,310 | 1,119,530 | |
| 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 | 18,271 | 18,271 | 18,659 | |
| Planning a Sanitary Disposal Project | | | 0 | |
| Liability, Property & Self-Insurance Costs | | | 0 | |
| Support of Local Emer. Mgmt. Commission | | | 0 | |
| Emergency | 36,543 | 36,543 | 37,318 | |
| Police & Fire Retirement | | | 0 | |
| FICA & IPERS | 727,843 | 727,843 | 795,000 | |
| Other Employee Benefits | | | 0 | |
| Total Tax Levy | 1,878,967 | 1,878,967 | 1,970,507 | 4.87 |
| Tax Rate | 13.88259 | 13.59467 | 14.25697 | |

Explanation of significant increases in the budget:

Release of TIF, increase in wages, which is an increase in benefits.

If applicable, the above notice also available online at:

www.sheldoniowa.com and on Facebook, City of Sheldon

*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