

NOTICE OF PUBLIC HEARING - CITY OF PALO - 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: 3/14/2022 **Meeting Time:** 05:30 PM **Meeting Location:** 2800 Hollenbeck Rd Palo Iowa 52324

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.cityofpalo.com

City Telephone Number
(319) 851-2731

	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	50,635,062	60,370,580	60,370,580	
Tax Levies:				
Regular General	410,144	410,144	489,002	
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	50,000	50,000	58,000	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement			0	
FICA & IPERS	39,000	39,000	0	
Other Employee Benefits	39,522	39,522	36,000	
Total Tax Levy	538,666	538,666	583,002	8.23
Tax Rate	10.63820	8.92266	9.65705	

Explanation of significant increases in the budget:

the increase in tax dollars is due to growth in the tax valuation total. With growth comes more area and residents to provide services to. The proposed Max Levy is lower than the current year.

If applicable, the above notice also available online at:

www.cityofpalo.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