

NOTICE OF PUBLIC HEARING - CITY OF RUSSELL - 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: Meeting Time: Meeting Location:

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

	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	8,708,815	8,991,056	8,991,056	
Tax Levies:				
Regular General	70,542	70,542	72,828	
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	1,000	1,000	1,000	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	10,000	10,000	25,000	
Support of Local Emer. Mgmt. Commission			0	
Emergency	2,116	2,116	2,116	
Police & Fire Retirement			0	
FICA & IPERS	12,800	12,800	0	
Other Employee Benefits	4,805	4,805	0	
Total Tax Levy	101,263	101,263	100,944	-0.31
Tax Rate	11.62764	11.26264	11.22710	

Explanation of significant increases in the budget:

Employee benefits fund has sufficient amount that there is no levy needed this fiscal year. Last tax liability was \$36,000- so this was increased as some will come from water and sewer funds.

If applicable, the above notice also available online at:

On our web page at cityofrussell.iowa.com and on City of Russell Facebook page with the public hearing date noted.

*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