

NOTICE OF PUBLIC HEARING - CITY OF SHELDON - 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: 2/16/2022 **Meeting Time:** 04:30 PM **Meeting Location:** Community Services Center Council Chambers, 416 9th 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.SHELDONIOWA.COM

City Telephone Number
 (712) 324-4651

	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	116,916,474	135,346,980	135,346,980	
Tax Levies:				
Regular General	947,023	947,023	1,096,310	
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	15,784	15,784	18,271	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs			0	
Support of Local Emer. Mgmt. Commission			0	
Emergency	31,567	31,567	36,543	
Police & Fire Retirement			0	
FICA & IPERS	628,731	628,731	727,843	
Other Employee Benefits			0	
Total Tax Levy	1,623,105	1,623,105	1,878,967	15.76
Tax Rate	13.88260	11.99218	13.88259	

Explanation of significant increases in the budget:

THE GENERAL FUND HAS SEEN AN INFLATION ON SEVERAL THINGS LIKE GAS PRICES, FUEL PRICES, AND OPERATING ITEMS. FICA & IPERS IS DUE TO 2.75% WAGE INCREASE AND 10% INCREASE TO INSURANCE COSTS THAT ARE ANTICIPATED. OUR COMMUNITY HAS SEEN GROWTH AND WE HAVE RELEASED SIGNIFICANT TIF DOLLARS.

If applicable, the above notice also available online at:

WWW.SHELDONIOWA.COM AND FACEBOOK CITY OF SHELDON, IOWA

*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