

**NOTICE OF PUBLIC HEARING - CITY OF PEOSTA - 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:** 4/11/2023 **Meeting Time:** 06:00 PM **Meeting Location:** Northeast Iowa Community College, 8342 NICC Drive, Peosta

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)  
cityofpeosta.org

City Telephone Number  
(563) 556-8755

	<b>Current Year Certified Property Tax 2022 - 2023</b>	<b>Budget Year Effective Property Tax 2023 - 2024</b>	<b>Budget Year Proposed Maximum Property Tax 2023 - 2024</b>	<b>Annual % CHG</b>
Regular Taxable Valuation	163,695,940	175,666,530	175,666,530	
Tax Levies:				
Regular General	1,168,710	1,168,710	1,422,897	
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			0	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement			0	
FICA & IPERS			0	
Other Employee Benefits			0	
<b>Total Tax Levy</b>	1,168,710	1,168,710	1,422,897	21.74
<b>Tax Rate</b>	7.13952	6.65300	8.09999	

**Explanation of significant increases in the budget:**

These proposed numbers represent the maximum dollars that may be levied by the city in each of these line items, not the actual dollars. Total dollars levied, including debt service, and the proposed levy rate will be published on the budget hearing notice in April. Any increase in budget expenditures are the result of Peosta's rapid growth, additional infrastructure maintenance and the commitment to augmented service delivery. This would also address the multi residential rollback error calculations by the Iowa Department of Revenue.

**If applicable, the above notice also available online at:**

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\*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

