

**NOTICE OF PUBLIC HEARING - CITY OF MONTEZUMA - 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:** 2/20/2023 **Meeting Time:** 06:00 PM **Meeting Location:** 501 E Main 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.montezumaiowa.org

City Telephone Number  
(641) 623-5617

	<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	58,293,835	57,235,303	57,235,303	
Tax Levies:				
Regular General	472,180	472,180	463,606	
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	30,000	30,000	45,000	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement			0	
FICA & IPERS	47,000	47,000	55,000	
Other Employee Benefits	105,000	105,000	125,000	
<b>Total Tax Levy</b>	<b>654,180</b>	<b>654,180</b>	<b>688,606</b>	<b>5.26</b>
<b>Tax Rate</b>	<b>11.22211</b>	<b>11.42966</b>	<b>12.03115</b>	

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

Local Option Sales Tax revenue and taxation from Business Property Tax Credit is down.

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

www.montezumaiowa.org

\*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

