

**NOTICE OF PUBLIC HEARING - CITY OF BELLEVUE - 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: 3/22/2023 **Meeting Time:** 06:30 PM **Meeting Location:** City Hall, Council Chambers- 106 N. Third 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)
<https://bellevueia.gov/>

City Telephone Number
(563) 872-4456

	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	103,604,313	98,100,076	98,100,076	
Tax Levies:				
Regular General	839,195	839,195	794,611	
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	137,274	137,274	151,589	
Other Employee Benefits	183,852	183,852	153,883	
Total Tax Levy	1,160,321	1,160,321	1,100,083	-5.19
Tax Rate	11.19954	11.82793	11.21388	

Explanation of significant increases in the budget:

Taxable Valuations (revenue amount City receives from property taxes) went down by \$1,996,847. Taxable Valuations decreased due to the states mandate of reporting taxes for multi-residential properties and the new Business Property Tax Exemption; this also resulted in the City having to pull more TIF increment to cover existing debt.

If applicable, the above notice also available online at:

<https://bellevueia.gov/> -Boards & Commissions -Mayor and City Council -Budget -2024

*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

