

NOTICE OF PUBLIC HEARING - CITY OF MONROE - 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: 2/13/2023 **Meeting Time:** 07:05 PM **Meeting Location:** Monroe City Hall, 206 W Sherman St.

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.MonroeIA.com

City Telephone Number
(641) 259-3490

	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	64,189,783	72,486,271	72,486,271	
Tax Levies:				
Regular General	519,937	519,937	587,139	
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	40,000	
Support of Local Emer. Mgmt. Commission	2,951	2,951	2,951	
Emergency	17,331	17,331	19,571	
Police & Fire Retirement			0	
FICA & IPERS	70,225	70,225	70,000	
Other Employee Benefits	81,250	81,250	70,000	
Total Tax Levy	721,694	721,694	789,661	9.41
Tax Rate	11.24313	9.95629	10.89394	

Explanation of significant increases in the budget:

Taxable valuation increased by \$8,296,488 from previous year causing certain levy values to increase. The annual cost of property and liability insurance increased. This proposed levy notice does not mean city property taxes will increase.

If applicable, the above notice also available online at:

www.MonroeIA.com

*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