

NOTICE OF PUBLIC HEARING - CITY OF ASBURY - 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: 3/28/2023 **Meeting Time:** 07:00 PM **Meeting Location:** Asbury City Hall, 5290 Grand Meadow Drive, Asbury, IA 52002

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.cityofasbury.com

City Telephone Number
(563) 556-7106

	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	301,947,101	253,685,599	253,685,599	
Tax Levies:				
Regular General	2,398,500	2,398,500	2,054,853	
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			45,500	
Total Tax Levy	2,398,500	2,398,500	2,100,353	-12.43
Tax Rate	7.94344	9.45462	8.27936	

Explanation of significant increases in the budget:

The decrease in proposed property tax collections is because of the City's use of TIF valuations to fund City capital projects and the State of Iowa's correction of the rollback amount used to calculate taxable property valuations.

If applicable, the above notice also available online at:

WWW.CITYOFASBURY.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

