NOTICE OF PUBLIC HEARING - CITY OF LAKE CITY - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2022 - June 30, 2023

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 2/7/2022 **Meeting Time:** 05:00 PM **Meeting Location:** Lake City City Hall 105 N Center St Lake City, IA 51449

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.lakecityiowa.com

City Telephone Number
(712) 640-6401

	Current Year Certified Property Tax 2021 - 2022	Budget Year Effective Property Tax 2022 - 2023	Budget Year Proposed Maximum Property Tax 2022 - 2023	Annual % CHG
Regular Taxable Valuation	41,464,441	42,405,923	42,405,923	
Tax Levies:				
Regular General	335,862	335,862	343,488	
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	45,000	45,000	48,000	
Support of Local Emer. Mgmt. Commission			0	
Emergency	11,196	11,196	11,125	
Police & Fire Retirement			0	
FICA & IPERS	60,000	60,000	65,000	
Other Employee Benefits	100,000	100,000	130,000	
Total Tax Levy	552,058	552,058	597,613	8.25
Tax Rate	13.31401	13.01842	14.09268	

Explanation of significant increases in the budget:
Increase in cost of employee benefits and property/casualty insurance premium

If applicable, the above notice also available online at:
www.lakecityiowa.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