

**NOTICE OF PUBLIC HEARING - CITY OF PRESTON - 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: 2/14/2022 **Meeting Time:** 06:00 PM **Meeting Location:** Preston City Hall Council Chambers 1 W Gillet Street Preston, Iowa 52069

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)
prestoniowa.com

City Telephone Number
(563) 689-3081

	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	35,638,043	40,408,748	40,408,748	
Tax Levies:				
Regular General	288,668	288,668	327,311	
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	2,783	2,783	2,610	
Emergency	9,622	9,622	10,911	
Police & Fire Retirement			0	
FICA & IPERS	35,000	35,000	35,000	
Other Employee Benefits	20,000	20,000	25,000	
Total Tax Levy	356,073	356,073	400,832	12.57
Tax Rate	9.99137	8.81178	9.91942	

Explanation of significant increases in the budget:

County tax valuations have increased which the City of Preston is requesting the maximum levy of \$8.10. Emergency levy has increased due to property taxes increasing, requesting the full .27 levy. Increased Other Employee Benefits by \$5,000 (25%) to assist with the insurance reserve and increased Health Care Costs.

If applicable, the above notice also available online at:

www.prestoniowa.com City of Preston Facebook Page

*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

