

RESOLUTION 22-23-31

**APPROVING THE MAXIMUM PROPERTY TAX DOLLARS FOR
BUDGET YEAR JULY 1, 2023 THROUGH JUNE 30, 2024**

WHEREAS, the City Council of the City of Forest City have considered the proposed FY 2023-2024 city minimum property tax dollars for the affected levy total; and

WHEREAS, a notice concerning the proposed city maximum property tax dollars was published as required and posted on the city web site and social media account;

WHEREAS, a public hearing concerning the proposed city maximum property tax dollars was held on February 21, 2023;

NOW, THEREFORE, BE IT RESOLVED by the City Council of Forest City that the maximum property tax dollars for the affected tax levies for FY 2023-2024 shall not exceed the following total:

Total maximum levy for affected property tax levies of \$1,809,010.

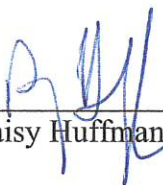
The maximum property tax dollars requested in the total maximum levy for affected property tax levies for FY 2023-2024 represents an increase of 2.26% from the maximum property tax property tax dollars requested for FY 2022-2023.

PASSED AND APPROVED this 21st day of February 2023.



Ronald Holland, Mayor

ATTEST:



Daisy Huffman, City Clerk/Administrator

AYES: Buffington, Carper, Davis, Mikes, Tweeten, Welch, Wooldridge

NAYS: None

**NOTICE OF PUBLIC HEARING - CITY OF FOREST CITY - 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: 2/21/2023 **Meeting Time:** 07:00 PM **Meeting Location:** City Hall

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)
cityofforecity.com

City Telephone Number
(641) 585-3574

	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	146,426,662	146,174,133	146,174,133	
Tax Levies:				
Regular General	1,186,056	1,186,056	1,184,010	
Contract for Use of Bridge			0	
Opr & Maint Publicly Owned Transit	22,965	22,965	20,000	
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	85,000	85,000	85,000	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement			0	
FICA & IPERS	256,160	256,160	262,300	
Other Employee Benefits	218,840	218,840	257,700	
Total Tax Levy	1,769,021	1,769,021	1,809,010	2.26
Tax Rate	12.08128	12.10215	12.37573	

Explanation of significant increases in the budget:

This increase is due to additional wage, insurance, utility and fuel costs.

If applicable, the above notice also available online at:

Facebook: cityofforecity.ia; forestcitypark&recreation; forestcityiowapolicedepartment; forestcitypubliclibrary; forestcityfiredepartment

*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