

NOTICE OF PUBLIC HEARING - CITY OF BLOOMFIELD - 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: 2/16/2023 **Meeting Time:** 07:00 PM **Meeting Location:** Bloomfield Public Library 107 N Columbia St. Bloomfield, IA 52537

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.cityofbloomfield.org

City Telephone Number
 (641) 664-2260

	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	81,078,301	82,620,535	82,620,535	
Tax Levies:				
Regular General	656,734	656,734	669,226	
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			22,308	
Police & Fire Retirement			0	
FICA & IPERS	140,461	140,461	265,616	
Other Employee Benefits	370,425	370,425	377,081	
Total Tax Levy	1,167,620	1,167,620	1,334,231	14.26
Tax Rate	14.40114	14.13232	16.14890	

Explanation of significant increases in the budget:

FY24 has an increase in expenses for the City due to a significant increase in medical benefit premiums. In addition to the premiums, the IPERS and FICA outgoing expense has increased due to the standard payroll raises given for this fiscal year.

If applicable, the above notice also available online at:

www.cityofbloomfield.org and the City of Bloomfield 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