

**NOTICE OF PUBLIC HEARING - CITY OF FAIRBANK - 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: 2/28/2022 **Meeting Time:** 06:00 PM **Meeting Location:** City Hall 116 East Main Street Fairbank, IA 50629

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.fairbank-ia.org

City Telephone Number
(319) 635-2869 ext: 2

	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	37,109,090	41,126,802	41,126,802	
Tax Levies:				
Regular General	300,584	300,584	333,127	
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	8,950	8,950	31,848	
Support of Local Emer. Mgmt. Commission	945	945	983	
Emergency	10,020	10,020	11,105	
Police & Fire Retirement			0	
FICA & IPERS	32,000	32,000	30,684	
Other Employee Benefits	8,500	8,500	17,094	
Total Tax Levy	360,999	360,999	424,841	17.68
Tax Rate	9.72805	8.77771	10.33001	

Explanation of significant increases in the budget:

The City may levy for the full amount of Liability, Property and Self Insurance Costs and other Employee Benefits. There were slight increases in costs for Emergency and Local Emergency Management.

If applicable, the above notice also available online at:

www.fairbank-ia.org

*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

