

NOTICE OF PUBLIC HEARING - CITY OF COLFAX - 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:** 07:00 PM **Meeting Location:** City Hall 20 W. Howard Street Colfax IA 50054

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)
colfaxia.gov

City Telephone Number
(515) 674-4096

	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	57,103,491	60,904,775	60,904,775	
Tax Levies:				
Regular General	462,538	462,538	493,329	
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	54,000	54,000	60,000	
Support of Local Emer. Mgmt. Commission	3,140	3,140	3,383	
Emergency	15,418	15,418	16,444	
Police & Fire Retirement			0	
FICA & IPERS	87,158	87,158	103,169	
Other Employee Benefits	194,254	194,254	203,202	
Total Tax Levy	816,508	816,508	879,527	7.71
Tax Rate	14.29874	13.40631	14.44102	

Explanation of significant increases in the budget:

Projected increases in health insurance, workers compensation, IPERS, FICA and union contract wages expenses.

If applicable, the above notice also available online at:

colfaxia.gov

*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