

**NOTICE OF PUBLIC HEARING - CITY OF CORNING - 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: 2/13/2023 **Meeting Time:** 05:00 PM **Meeting Location:** 601 6th Street, Corning, IA

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.cityofcorningia.com

City Telephone Number
(641) 322-4230

	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	39,158,420	43,168,710	43,168,710	
Tax Levies:				
Regular General	317,184	317,184	349,667	
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	5,286	5,286	5,828	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	61,032	61,032	67,073	
Support of Local Emer. Mgmt. Commission			0	
Emergency	10,573	10,573	11,656	
Police & Fire Retirement			0	
FICA & IPERS	80,527	80,527	80,194	
Other Employee Benefits	150,174	150,174	151,170	
Total Tax Levy	624,776	624,776	665,588	6.53
Tax Rate	15.95509	14.47289	15.41827	

Explanation of significant increases in the budget:

Increased property valuations increases regular general, civic center and emergency. Increases in property/casualty insurance premiums.

If applicable, the above notice also available online at:

www.cityofcorningia.com and Corning CityHall 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

