

NOTICE OF PUBLIC HEARING - CITY OF MALVERN - 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:** 07:00 PM **Meeting Location:** Malvern City Hall, Council Chambers 100 W 5th Street Malvern, Iowa 51551

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)

City Telephone Number
(712) 624-8282

	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	35,998,524	37,151,010	37,151,010	
Tax Levies:				
Regular General	291,588	291,588	300,923	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center	4,327	4,327	4,400	
Planning a Sanitary Disposal Project	0	0	0	
Liability, Property & Self-Insurance Costs	58,583	58,583	65,100	
Support of Local Emer. Mgmt. Commission	0	0	0	
Emergency	0	0	0	
Police & Fire Retirement	0	0	0	
FICA & IPERS	12,350	12,350	16,725	
Other Employee Benefits	28,587	28,587	28,500	
Total Tax Levy	395,435	395,435	415,648	5.11
Tax Rate	10.98476	10.64399	11.18808	

Explanation of significant increases in the budget:

Increased expenditures for liability and property insurance, street department equipment, street repair projects, tree removal, and pool chemicals.

If applicable, the above notice also available online at:

<https://malvernia.com/resources/city-documents/>

*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