

NOTICE OF PUBLIC HEARING - CITY OF LAKE PARK - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2021 - June 30, 2022

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 2/8/2021 **Meeting Time:** 07:00 PM **Meeting Location:** Lake Park City Hall

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.lakeparkia.com

City Telephone Number
 (712) 832-3527

	Current Year Certified Property Tax 2020 - 2021	Budget Year Effective Property Tax 2021 - 2022	Budget Year Proposed Maximum Property Tax 2021 - 2022	Annual % CHG
Regular Taxable Valuation	67,993,770	70,315,249	70,315,249	
Tax Levies:				
Regular General	550,750	550,750	569,553	
Contract for Use of Bridge	0	0		
Opr & Maint Publicly Owned Transit	0	0		
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0		
Opr & Maint of City-Owned Civic Center	0	0		
Planning a Sanitary Disposal Project	0	0		
Liability, Property & Self-Insurance Costs	0	0		
Support of Local Emer. Mgmt. Commission	0	0		
Emergency	0	0		
Police & Fire Retirement	0	0		
FICA & IPERS	62,000	62,000	71,000	
Other Employee Benefits	80,000	80,000	78,000	
Total Tax Levy	692,750	692,750	718,553	3.72
Tax Rate	10.18843	9.85206	10.21902	

Explanation of significant increases in the budget:

The increase is due to increases in wages, health insurance, and work comp rates. The ambulance garage will receive some repairs this tax year. Some street equipment will also be replaced this year.

If applicable, the above notice also available online at:

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*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