

NOTICE OF PUBLIC HEARING - CITY OF MONTEZUMA - 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: 2/15/2021 **Meeting Time:** 06:00 PM **Meeting Location:** City Hall | 501 East Main Street

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.montezumaiowa.org

City Telephone Number
 (641) 623-5617

	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	50,953,142	56,949,517	56,949,517	
Tax Levies:				
Regular General	412,720	412,720	461,291	
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	15,000	15,000	30,000	
Support of Local Emer. Mgmt. Commission	0	0		
Emergency	0	0		
Police & Fire Retirement	0	0		
FICA & IPERS	39,448	39,448	50,000	
Other Employee Benefits	80,500	80,500	100,000	
Total Tax Levy	547,668	547,668	641,291	17.09
Tax Rate	10.74846	9.61673	11.26069	

Explanation of significant increases in the budget:

Necessary for a balanced budget due to an increase in property insurance premiums and employee insurance and benefits.

If applicable, the above notice also available online at:

www.montezumaiowa.org www.facebook.com/cityofmonte

*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