

NOTICE OF PUBLIC HEARING - CITY OF TOLEDO - 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:** 06:00 PM **Meeting Location:** REINIG CENTER - 1007 S. PROSPECT DRIVE, TOLEDO, IA 52342

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.toledoia.com

City Telephone Number
 (641) 484-2160

	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	71,598,693	72,053,376	72,053,376	
Tax Levies:				
Regular General	579,949	579,949	583,632	
Contract for Use of Bridge	0	0		
Opr & Maint Publicly Owned Transit	0	0		
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	9,666	9,666	9,727	
Opr & Maint of City-Owned Civic Center	0	0		
Planning a Sanitary Disposal Project	0	0		
Liability, Property & Self-Insurance Costs	72,000	72,000	85,000	
Support of Local Emer. Mgmt. Commission	0	0		
Emergency	19,332	19,332	19,454	
Police & Fire Retirement	0	0		
FICA & IPERS	112,904	112,904	121,060	
Other Employee Benefits	175,000	175,000	259,965	
Total Tax Levy	968,851	968,851	1,078,838	11.35
Tax Rate	13.53169	13.44630	14.97276	

Explanation of significant increases in the budget:

The City of Toledo has some new construction starting. This new area and the new residents need city services that increase our expenditures. We are also experiencing increased costs for materials used in the daily operations that have increased the cost of running the City, as well as employee benefits and wages. The review of property valuations are also affecting the City budget.

If applicable, the above notice also available online at:

www.toledoia.com

*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