

CITY NAME TOLEDO	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2020 - June 30, 2021	CITY CODE 86-834
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The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 02/10/2020	Meeting Time: 6:00 P.M.	Meeting Location: City Hall-Reinig Center, 1007 S. Prospect Drive, Toledo, IA 52342
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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 Council will publish notice and hold a hearing on the proposed city budget.

City Web Site (if available): www.toledoia.com	City Telephone Number: 641-484-2160
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Iowa Department of Management	Current Year Certified Property Tax 2019/2020	Budget Year Effective Property Tax 2020/2021**	Budget Year Proposed Maximum Property Tax 2020/2021	Annual % CHG
Regular Taxable Valuation 1	65,966,542	71,598,693	71,598,693	
Tax Levies:				
Regular General 2	\$534,329	\$534,329	\$579,950	
Contract for Use of Bridge 3	\$0	\$0	\$0	
Opr & Maint Publicly Owned Transit 4	\$0	\$0	\$0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr. 5	\$0	\$0	\$0	
Opr & Maint of City-Owned Civic Center 6	\$8,905	\$8,905	\$9,666	
Planning a Sanitary Disposal Project 7	\$0	\$0	\$0	
Liability, Property & Self-Insurance Costs 8	\$70,881	\$70,881	\$72,000	
Support of Local Emer. Mgmt. Commission 9	\$0	\$0	\$0	
Emergency 10	\$17,811	\$17,811	\$19,332	
Police & Fire Retirement 11	\$0	\$0	\$0	
FICA & IPERS 12	\$140,546	\$140,546	\$112,904	
Other Employee Benefits 13	\$175,000	\$175,000	\$247,831	
*Total 384.15A Maximum Tax Levy 14	\$947,472	\$947,472	\$1,041,683	9.94%
Calculated 384.15A Maximum Tax Rate 15	\$14.36292	\$13.23309	\$14.54889	

Explanation of significant increases in the budget:

The taxable valuation increased 8%, which increases each individual levy by same, and Employee Benefits is fully funded. The growth in additional valuation in turn requires additional expenses to maintain for the City.

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