

NOTICE OF PUBLIC HEARING - CITY OF TIPTON - 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: 2/22/2021 **Meeting Time:** 05:30 PM **Meeting Location:** Tipton Fire Station, 301 Lynn Street, Tipton, IA 52772

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.CITYOFTIPTON.ORG City Telephone Number (563) 886-6187

	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	119,523,585	119,049,295	119,049,295	
Tax Levies:				
Regular General	968,141	968,141	964,299	
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	81,020	81,020	88,547	
Support of Local Emer. Mgmt. Commission	12,884	12,884	13,689	
Emergency	32,271	32,271	32,143	
Police & Fire Retirement	0	0		
FICA & IPERS	215,707	215,707	223,531	
Other Employee Benefits	194,849	194,849	208,612	
Total Tax Levy	1,504,872	1,504,872	1,530,821	1.72
Tax Rate	12.59059	12.64075	12.85872	

Explanation of significant increases in the budget:
 Valuations have decreased due to an across the board valuation adjustment. All levies based on valuations have decreased accordingly. Liability, Property & Self-Insurance Costs are estimated to increase 18%. Employee benefits have increased due to the estimated 5% increase in costs.

If applicable, the above notice also available online at:
<http://www.tiptoniowa.org> & Tipton, Iowa Facebook Page

*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