

Resolution No. 032001

RESOLUTION APPROVING MAXIMUM PROPERTY TAX DOLLARS FOR FYE JUNE 30, 2021

Council Member Bouska introduced the following proposed Resolution and moved that the same be adopted. Council Member Brenno seconded the motion to adopt. The roll was called:

AYES: Brenno Curman, Bouska

NAYS: None

ABSENT: Fortune, McCasville

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION APPROVING MAXIMUM PROPERTY TAX DOLLARS FOR FYE JUNE 30, 2021

WHEREAS, the City Council of the City of Cresco has considered the proposed FY2021 City Maximum Property Tax Dollars for the affected levy total; and

WHEREAS, a notice concerning the proposed City Maximum Property Tax Dollars was published as required and posted on the city web site and social media accounts; and

WHEREAS, a public hearing concerning the proposed City Maximum Property Tax Dollars was held on March 2, 2020.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Cresco that the Maximum Property Tax Dollars for the affected tax levies for FY2021 shall not exceed the following total:

Total maximum levy for affected property tax levies - \$1,733,570

The Maximum Property Tax dollars requested in the total maximum levy for affected property tax levies for FY2021 represents an increase of greater than 102% from the Maximum Property Tax dollars requested for FY2021.

PASSED AND APPROVED this 2nd day of March, 2020.



Mayor Mark Bohle

ATTEST: 

City Clerk Michelle Girolamo

CITY NAME Cresco	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2020 - June 30, 2021	CITY CODE 45-421
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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: 3/2/2020	Meeting Time: 7:00 PM	Meeting Location: Cresco City Hall, 130 N. Park Place, Cresco, IA 52136
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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.cityofcresco.com	City Telephone Number: (563) 547-3101
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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	1 121,282,847	127,187,562	127,187,562	
Tax Levies:				
Regular General	2 \$982,391	\$982,391	\$1,030,219	
Contract for Use of Bridge	3 \$0	\$0		
Opr & Maint Publicly Owned Transit	4 \$0	\$0		
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	5 \$0	\$0		
Opr & Maint of City-Owned Civic Center	6 \$16,373	\$16,373	\$17,170	
Planning a Sanitary Disposal Project	7 \$0	\$0		
Liability, Property & Self-Insurance Costs	8 \$128,700	\$128,700	\$147,280	
Support of Local Emer. Mgmt. Commission	9 \$18,400	\$18,400	\$19,340	
Emergency	10 \$32,746	\$32,746	\$34,341	
Police & Fire Retirement	11 \$0	\$0		
FICA & IPERS	12 \$463,450	\$463,450	\$235,500	
Other Employee Benefits	13 \$0	\$0	\$249,800	
*Total 384.15A Maximum Tax Levy 14	\$1,642,060	\$1,642,060	\$1,733,570	
Calculated 384.15A Maximum Tax Rate 15	\$13.53910	\$12.91054	\$13.63004	5.57%

Explanation of significant increases in the budget:

The regular general tax levy increased due to increased cost of operations for all of the general fund departments. Increases in wages, electricity, supplies, repairs and maintenance, etc all factor into the increase in property tax revenues needed. Insurance expense increased overall. Employee Benefits Levy increased due to higher health insurance premiums. Note: Line #12 for the prior year was inadvertently reported on one line and should have been split: \$232,950 FICA & IPERS and \$230,500 to Other Employee Benefits.

If applicable, the above notice also available online at:
www.cityofcresco.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

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2020 - ENDING JUNE 30, 2021

City of Cresco, Iowa

The City Council will conduct a public hearing on the proposed Budget at Cresco City Hall
on 3/16/2020 at 7:00 PM
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property \$ 16.14400
The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 3.00375

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

(563) 547-3101
phone number

Michelle Girolamo
City Clerk/Finance Officer's NAME

		Budget FY 2021	Re-estimated FY 2020	Actual FY 2019
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	2,033,038	1,948,926	1,995,284
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,033,038	1,948,926	1,995,284
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	554,306	541,452	582,634
Licenses & Permits	7	52,400	52,100	51,142
Use of Money and Property	8	184,205	125,425	229,494
Intergovernmental	9	823,579	897,376	678,050
Charges for Fees & Service	10	2,618,200	2,527,925	2,471,389
Special Assessments	11	34,200	86,000	58,958
Miscellaneous	12	335,435	361,800	516,208
Other Financing Sources	13	12,500	10,000	0
Transfers In	14	2,682,850	2,126,900	2,630,524
Total Revenues and Other Sources	15	9,330,513	8,677,904	9,213,683
Expenditures & Other Financing Uses				
Public Safety	16	999,750	950,350	1,413,161
Public Works	17	1,650,450	1,936,250	1,588,573
Health and Social Services	18	5,700	5,500	4,151
Culture and Recreation	19	1,394,550	1,296,530	1,191,403
Community and Economic Development	20	192,900	298,300	268,142
General Government	21	378,200	397,100	292,217
Debt Service	22	435,200	441,150	442,003
Capital Projects	23	0	105,000	599,349
Total Government Activities Expenditures	24	5,056,750	5,430,180	5,798,999
Business Type / Enterprises	25	1,765,950	1,930,750	1,497,842
Total ALL Expenditures	26	6,822,700	7,360,930	7,296,841
Transfers Out	27	2,682,650	2,126,900	2,630,524
Total ALL Expenditures/Transfers Out	28	9,505,350	9,487,830	9,927,365
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-174,837	-809,926	-713,682
Beginning Fund Balance July 1	30	6,280,455	7,090,381	7,804,063
Ending Fund Balance June 30	31	6,105,618	6,280,455	7,090,381