

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:

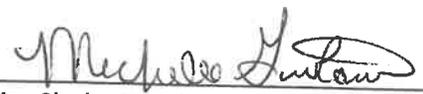
Total maximum levy for affected property tax levies - \$1,733,570

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
----------------------------	---	----------------------------

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
----------------------------------	---------------------------------	--

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
--	---

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	\$147,200	
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

