

NOTICE OF PUBLIC HEARING - CITY OF TRURO - 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: 2/1/2021 **Meeting Time:** 06:00 PM **Meeting Location:** Truro Community Center

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.truroiowa.org

City Telephone Number
 (641) 765-4586

	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	11,089,574	11,607,903	11,607,903	
Tax Levies:				
Regular General	89,826	89,826	94,024	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center	0	0	0	
Planning a Sanitary Disposal Project	0	0	0	
Liability, Property & Self-Insurance Costs	21,000	21,000	24,000	
Support of Local Emer. Mgmt. Commission	0	0	0	
Emergency	0	0	0	
Police & Fire Retirement	0	0	0	
FICA & IPERS	13,500	13,500	13,500	
Other Employee Benefits	7,200	7,200	7,200	
Total Tax Levy	131,526	131,526	138,724	5.47
Tax Rate	11.86033	11.33073	11.95082	

Explanation of significant increases in the budget:

Overall tax valuations have gone up for FY22. All levies increased accordingly. Insurance costs increased.

If applicable, the above notice also available online at:

*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