

<b>CITY NAME</b> Monticello	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Fiscal Year July 1, 2020 - June 30, 2021	<b>CITY CODE</b> 53-495
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The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

<b>Meeting Date:</b> 2/4/2020	<b>Meeting Time:</b> 6:00 PM	<b>Meeting Location:</b> 220 E 1st Street, Monticello, Iowa
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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.

<b>City Web Site (if available):</b> www.ci.monticello.ia.us		<b>City Telephone Number:</b> 319-465-3577		
<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax</b> 2019/2020	<b>Budget Year Effective Property Tax</b> 2020/2021**	<b>Budget Year Proposed Maximum Property Tax</b> 2020/2021	<b>Annual % CHG</b>
Regular Taxable Valuation	1 140,757,476	131,235,088	131,235,088	
<b>Tax Levies:</b>				
Regular General	2 \$1,140,136	\$1,140,136	\$1,063,004	
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 \$0	\$0		
Planning a Sanitary Disposal Project	7 \$0	\$0		
Liability, Property & Self-Insurance Costs	8 \$0	\$0		
Support of Local Emer. Mgmt. Commission	9 \$0	\$0		
Emergency	10 \$0	\$0		
Police & Fire Retirement	11 \$0	\$0		
FICA & IPERS	12 \$252,852	\$252,852	\$223,898	
Other Employee Benefits	13 \$192,829	\$192,829	\$199,688	
<b>*Total 384.15A Maximum Tax Levy</b>	14 \$1,585,817	\$1,585,817	\$1,486,590	<b>-6.26%</b>
<b>Calculated 384.15A Maximum Tax Rate</b>	15 \$11.26631	\$12.08379	\$11.32769	

Explanation of significant increases in the budget:

Not Applicable

If applicable, the above notice also available online at:

City of Monticello website: www.ci.monticello.ia.us and the City of Monticello Facebook Page: City of Monticello Iowa

\*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