

RESOLUTION #299

A RESOLUTION APPROVING FISCAL YEAR ENDING 2021 MAXIMUM PROPERTY TAX DOLLARS FOR THE AFFECTED LEVY TOTAL

Council Member Berner introduced the following Resolution entitled "A Resolution approving fiscal year ending 2021 maximum property tax dollars for the affected levy total".

Council Member Helmerson seconded the motion. Upon roll being called the vote was:

Ayes: Campbell, Helmerson, Miller, Berner & Benjamin

Nays: \_\_\_\_\_

**WHEREAS**, the City Council of the City of New London have considered the proposed FY 2021 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 city web site and/or social media accounts if applicable,

**WHEREAS**, a public hearing concerning the proposed city maximum property tax dollars was held on March 3<sup>rd</sup>, 2020,


**NOW THEREFORE BE IT RESOLVED** by the City Council of the City of New London, Iowa that the maximum property tax dollars for the affected tax levies for FY 2021 shall not exceed the following total:


Total maximum levy for affected property tax levies - \$534,630

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 FY 2020.

**PASSED AND ADOPTED THIS 3<sup>RD</sup> DAY OF MARCH 2020.**

ATTEST:

  
Kirk Miller, Mayor Pro Tem

  
Kasi A. Howard, City Clerk

<b>CITY NAME</b> New London	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Fiscal Year July 1, 2020 - June 30, 2021	<b>CITY CODE</b> 44-414
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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> 3/3/2020	<b>Meeting Time:</b> 6:00 PM	<b>Meeting Location:</b> Community Center, 103 W. Washington St., New London, IA 52645
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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.newlondoniowa.org	<b>City Telephone Number:</b> 319-367-7702
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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 43,861,666	45,460,459	45,480,459	
Tax Levies:				
Regular General	2 \$355,279	\$355,279	\$368,230	
Contract for Use of Bridge	3 \$0	\$0	\$0	
Opr & Maint Publicly Owned Transit	4 \$0	\$0	\$0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	5 \$0	\$0	\$0	
Opr & Maint of City-Owned Civic Center	6 \$0	\$0	\$0	
Planning a Sanitary Disposal Project	7 \$0	\$0	\$0	
Liability, Property & Self-Insurance Costs	8 \$16,052	\$16,052	\$16,400	
Support of Local Emer. Mgmt. Commission	9 \$0	\$0	\$0	
Emergency	10 \$0	\$0	\$0	
Police & Fire Retirement	11 \$0	\$0	\$0	
FICA & IPERS	12 \$149,485	\$149,485	\$150,000	
Other Employee Benefits	13 \$0	\$0	\$0	
<b>*Total 384.15A Maximum Tax Levy</b>	14 \$520,816	\$520,816	\$534,630	2.68%
<b>Calculated 384.15A Maximum Tax Rate</b>	15 \$11.87406	\$11.45646	\$11.76032	

Explanation of significant increases in the budget:

There were no significant increases in the budget for fiscal year 2021.

If applicable, the above notice also available online at:

www.newlondoniowa.org

\*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