

PUBLIC NOTICE
City Of Madrid - Proposed Property Tax Levy

NOTICE OF PUBLIC HEARING - CITY OF MADRID - 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: 2/15/2021 **Meeting Time:** 05:30 PM **Meeting Location:** Join Zoom Meeting <https://zoom.us/j/98687534336?pwd=QTZhZjZleCswaDVicnBUa1dUZmxNQTO9>

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.madriodiowa.org

City Telephone Number
(515) 795-3930

	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	78,221,330	79,852,263	79,852,263	
Tax Levies:				
Regular General	633,593	633,593	646,803	
Contract for Use of Bridge	0	0		
Opr & Maint Publicly Owned Transit	0	0		
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0		
Opr & Maint of City-Owned Civic Center	0	0		
Planning a Sanitary Disposal Project	0	0		
Liability, Property & Self-Insurance Costs	79,180	79,180	56,866	
Support of Local Emer. Mgmt. Commission	0	0		
Emergency	21,120	21,120	21,560	
Police & Fire Retirement	0	0		
FICA & IPERS	82,683	82,683	82,889	
Other Employee Benefits	213,886	213,886	238,721	
Total Tax Levy	1,030,462	1,030,462	1,046,839	1.58
Tax Rate	13.17367	12.90461	13.10970	

Explanation of significant increases in the budget:

Increases are due to cost of living for payroll and picking up the deficit cash balance in employee benefit fund from prior years. The City did decrease the general liability & property insurance due to realigning expenses to the various utility funds.

If applicable, the above notice also available online at:

Madrid Facebook page

*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

Published in the Madrid Register-News on Wednesday, Feb. 3, 2021