

<b>CITY NAME</b> Grafton	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Fiscal Year July 1, 2020 - June 30, 2021	<b>CITY CODE</b> 98-942
-----------------------------	---	----------------------------

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

<b>Meeting Date:</b> 2/10/2020	<b>Meeting Time:</b> 7:00 PM	<b>Meeting Location:</b> Grafton City Hall
-----------------------------------	---------------------------------	---

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.graftoniowa.com		<b>City Telephone Number:</b> 641-748-2970		
<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 5,835,839	6,081,717	6,081,717	
Tax Levies:				
Regular General	2 \$47,270	\$47,270	\$49,262	
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 \$13,000	\$13,000	\$13,000	
Support of Local Emer. Mgmt. Commission	9 \$0	\$0		
Emergency	10 \$0	\$0		
Police & Fire Retirement	11 \$0	\$0		
FICA & IPERS	12 \$0	\$0		
Other Employee Benefits	13 \$0	\$0		
<b>*Total 384.15A Maximum Tax Levy</b>	14 \$60,270	\$60,270	\$62,262	<b>3.31%</b>
<b>Calculated 384.15A Maximum Tax Rate</b>	15 \$10.32756	\$9.91003	\$10.23755	

Explanation of significant increases in the budget:

Wages increase, insurance premium increase

If applicable, the above notice also available online at:

www.graftoniowa.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