

CITY NAME Okoboji	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2020 - June 30, 2021	CITY CODE 30-275
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The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 2/11/2020	Meeting Time: 6:00 PM	Meeting Location: 1322 Highway 71 N., Okoboji, Iowa 51355
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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.

City Web Site (if available): http://www.okobojicity.com	City Telephone Number: 712-332-2550
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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	1 363,245,065	393,153,654	393,153,654	
Tax Levies:				
Regular General	2 \$1,320,745	\$1,320,745	\$1,471,388	
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 \$0	\$0	\$0	
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 \$0	\$0	\$0	
Other Employee Benefits	13 \$0	\$0	\$0	
*Total 384.15A Maximum Tax Levy	14 \$1,320,745	\$1,320,745	\$1,471,388	11.41%
Calculated 384.15A Maximum Tax Rate	15 \$3.63596	\$3.35936	\$3.74253	

Explanation of significant increases in the budget:

The City of Okoboji proposes to keep the overall property tax levy at 4.75 as it was the past two fiscal years. The increase in the City's 'Regular General' levy represents an increase in property valuations along with a decrease in the City's 'Debt Service' levy. The City is proactively utilizing these increased revenues to set aside to help off-set future 'Debt Service' levy increases as it relates to major capital projects within the next three to five years (such as Lakeshore Drive repair/replacement).

If applicable, the above notice also available online at:

<http://www.okobojicity.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