City of Newton Finance Meeting

October 26, 2020

Called to order at 5:31 pm

* Melissa Brooks went over information on the Tax Levy amount of $694,000 for the2020 year for the City.
* Melissa stated” The treasurer’s office has determined that the City would need to levy $694’000 for the tax year 2020. The amount to be levied will not exceed the 2019 tax year levy extended by more than 5%.”
* IMRF was discussed and the employer contribution rate for the calendar year of 2021 will be voted on at the next council meeting.
* Melissa Brooks addressed auditor’s quotes. Rates were discussed and will be voted on at next council meeting.

Adjourned at 6:12

Submitted by Marlene Harris Finance Chairman