

<b>CITY NAME</b> Iowa City	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Fiscal Year July 1, 2020 - June 30, 2021	<b>CITY CODE</b> 52-483
-------------------------------	---	----------------------------

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

<b>Meeting Date:</b> 2/18/2020	<b>Meeting Time:</b> 7:00 PM	<b>Meeting Location:</b> 410 E Washington St, 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> icgov.org	<b>City Telephone Number:</b> (319) 356-5041
---	---

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	3,806,513,568	4,172,675,883	4,172,675,883	
<b>Tax Levies:</b>				
Regular General 2	\$30,832,760	\$30,832,760	\$33,798,675	
Contract for Use of Bridge 3	\$0	\$0	\$0	
Opr & Maint Publicly Owned Transit 4	\$3,616,188	\$3,616,188	\$3,964,042	
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	\$1,105,564	\$1,105,564	\$1,211,912	
Support of Local Emer. Mgmt. Commission 9	\$0	\$0	\$0	
Emergency 10	\$0	\$0	\$1,001,442	
Police & Fire Retirement 11	\$3,731,297	\$3,731,297	\$4,090,224	
FICA & IPERS 12	\$3,721,172	\$3,721,172	\$4,079,124	
Other Employee Benefits 13	\$4,896,433	\$4,896,433	\$5,784,706	
<b>*Total 384.15A Maximum Tax Levy 14</b>	<b>\$47,903,414</b>	<b>\$47,903,414</b>	<b>\$53,930,125</b>	<b>12.58%</b>
<b>Calculated 384.15A Maximum Tax Rate 15</b>	<b>\$12.58459</b>	<b>\$11.48026</b>	<b>\$12.92459</b>	

Explanation of significant increases in the budget:

Significant increases in the budget are the result of several different City Council strategic initiatives, including the addition of permanent staff, an increase in temporary employee wages, maintaining Affordable Housing initiatives, and expanding Climate Change and social justice programs . Additionally, health insurance costs increased by 16% in fiscal year 2020 and are expected to increase another 10% in fiscal year 2021, and employee wages grew by approximately 4%.

If applicable, the above notice also available online at:

icgov.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