

NOTICE OF PUBLIC HEARING - CITY OF IOWA CITY - 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: 2/16/2021 **Meeting Time:** 07:00 PM **Meeting Location:** 410 E. Washington Street, 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 City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available) **If City Hall remains closed to the public, the meeting will be an electronic meeting using the Zoom Meetings Platform.** City Telephone Number
 icgov.org **For information on how to participate in the electronic meeting, see www.icgov.org/councildocs or telephone the City Clerk at 319/356-5043.** (319) 356-5050

	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	4,172,675,883	4,261,347,436	4,261,347,436	
Tax Levies:				
Regular General	33,798,675	33,798,675	34,516,914	
Contract for Use of Bridge	0	0	0	
Opr & Maint. Publicly Owned Transit	3,964,042	3,964,042	4,048,280	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint. of City-Owned Civic Center	0	0	0	
Planning a Sanitary Disposal Project	0	0	0	
Liability, Property & Self-Insurance Costs	1,211,912	1,211,912	1,237,665	
Support of Local Emer. Mgmt. Commission	0	0	0	
Emergency	1,001,442	1,001,442	1,022,723	
Police & Fire Retirement	4,090,224	4,090,224	3,998,012	
FICA & IPERS	4,079,124	4,079,124	3,882,572	
Other Employee Benefits	5,784,76	5,784,706	6,370,015	
Total Tax Levy	53,930,125	53,930,125	55,076,181	2.12
Tax Rate	12.92459	12.65565	12.92459	

Explanation of significant increases in the budget:

The significant increases in the budget were an average employee wage increase of 2.8% including an increase in the City's minimum wage to \$15.00 per hour and a 1% increase in the cost of insurance benefits and pension contributions.

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