

NOTICE OF PUBLIC HEARING - CITY OF WATERLOO - 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: 3/1/2021 **Meeting Time: 05:30 PM** **Meeting Location:** In response to COVID-19, The City is holding electronic meetings via Zoom as permitted by the Governor’s Disaster Emergency Proclamations.

Visit <https://cityofwaterlooia.com/register> for information on how to participate or call the City: 319-291-4323

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.

	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	2,333,982,545	2,344,836,606	2,344,836,606	
Tax Levies:				
Regular General	18,905.259	18,905,259	18,993,175	
Contract for Use of Bridge	0	0	0	
OPr & Maint Publicly Owned Transit	1,462,588	1,462,588	1,506,465	
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	1,431,858	1,431,858	1,630,927	
Support of Local Emer. Mgmt. Commission	96,012	96,012	96,187	
Emergency	630,175	630,175	633.105	
Police & Fire Retirement	4,643,388	4,643,388	4,975,783	
FICA & IPERS	2,141,677	2,141,677	2,198,844	
Other Employee Benefits	6,035,668	6,035,668	8,224,730	
Total Tax Levy	35,346,625	35,346,625	38,259,216	8.24
Tax Rate	15.14434	15.07424	16.31637	

Explanation of significant increases in the budget:

The primary reasons for the increase in property tax askings is for personnel costs, including funding health costs and increases in fire and police pension costs.

If applicable, the above, notice is also online at: www.cityofwaterlooia.com/FY2022budget

*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.