

CITY NAME Waterloo	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2020 - June 30, 2021	CITY CODE 07-054
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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: 3/2/2020	Meeting Time: 5:30 PM	Meeting Location: City Hall Council Chambers
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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): www.cityofwaterlooiaowa.com		City Telephone Number: (319) 291-4323		
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 2,352,622,826	2,333,982,545	2,333,982,545	
Tax Levies:				
Regular General	2 \$19,056,245	\$19,056,245	\$18,905,246	
Contract for Use of Bridge	3 \$0	\$0	\$0	
Opr & Maint Publicly Owned Transit	4 \$1,414,374	\$1,414,374	\$1,462,588	
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 \$1,284,685	\$1,284,685	\$1,431,858	
Support of Local Emer. Mgmt. Commission	9 \$94,675	\$94,675	\$96,012	
Emergency	10 \$635,208	\$635,208	\$630,175	
Police & Fire Retirement	11 \$4,284,537	\$4,284,537	\$4,626,264	
FICA & IPERS	12 \$2,067,966	\$2,067,966	\$2,168,924	
Other Employee Benefits	13 \$4,691,991	\$4,691,991	\$7,044,905	
*Total 384.15A Maximum Tax Levy	14 \$33,529,681	\$33,529,681	\$36,365,972	8.46%
Calculated 384.15A Maximum Tax Rate	15 \$14.25204	\$14.36587	\$15.58108	

Explanation of significant increases in the budget:

Significant increases this year are due to bargaining pay increases and increased health insurance costs and the addition of 11 requested positions.			
	2019/2020	2020/2021	Change
Maximum Levy from Above	\$14.25204	\$15.58109	\$ 1.32905
Voted Levies - Grout/Library	0.54000	0.54000	-
Debt Service Levy	2.75595	2.75591	\$-0.00004
Total Proposed Tax Rate	\$17.54799	\$18.87700	\$ 1.32901

If applicable, the above notice also available online at:

www.cityofwaterlooiaowa.com\FY2021budget
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*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