

CITY NAME Cedar Rapids	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2020 - June 30, 2021	CITY CODE 57-539
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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: 2/25/2020	Meeting Time: 4:00 PM	Meeting Location: Third Floor City Hall 101 First St SE
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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.cedar-rapids.org		City Telephone Number: 319-286-5060		
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	6,842,869,326	6,954,466,300	6,954,466,300	
Tax Levies:				
Regular General 2	\$55,427,242	\$55,427,242	\$56,331,177	
Contract for Use of Bridge 3	\$0	\$0		
Opr & Maint Publicly Owned Transit 4	\$5,528,149	\$5,528,149	\$5,618,305	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr. 5	\$0	\$0		
Opr & Maint of City-Owned Civic Center 6	\$0	\$0		
Planning a Sanitary Disposal Project 7	\$0	\$0		
Liability, Property & Self-Insurance Costs 8	\$1,018,356	\$1,018,356	\$1,034,964	
Support of Local Emer. Mgmt. Commission 9	\$0	\$0		
Emergency 10	\$0	\$0		
Police & Fire Retirement 11	\$5,474,295	\$5,474,295	\$5,563,573	
FICA & IPERS 12	\$5,200,375	\$5,200,375	\$5,285,186	
Other Employee Benefits 13	\$11,263,431	\$11,263,431	\$12,447,121	
*Total 384.15A Maximum Tax Levy 14	\$83,911,848	\$83,911,848	\$86,280,326	2.82%
Calculated 384.15A Maximum Tax Rate 15	\$12.26267	\$12.06589	\$12.40646	

Explanation of significant increases in the budget:

Increase in city's contribution rate to Municipal Fire and Police Retirement System of Iowa, employee medical benefits, public safety health expenses, vehicles and equipment maintenance, facility operating costs, and technology upgrades.

If applicable, the above notice also available online at:

http://www.cedar-rapids.org/local_government/departments_a_-_f/finance/budget.php#

*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