

CITY NAME Oelwein	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2020 - June 30, 2021	CITY CODE 33-316
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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: 2/10/2020	Meeting Time: 6:00 PM	Meeting Location: Oelwein City Hall
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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.cityofoelwein.org	City Telephone Number: 319-283-5440
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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	1 140,825,764	160,811,504	160,811,504	
Tax Levies:				
Regular General	2 \$1,140,689	\$1,140,689	\$1,302,573	
Contract for Use of Bridge	3 \$0	\$0	\$0	
Opr & Maint Publicly Owned Transit	4 \$0	\$0	\$0	
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 \$122,000	\$122,000	\$130,000	
Support of Local Emer. Mgmt. Commission	9 \$21,042	\$21,042	\$21,042	
Emergency	10 \$38,023	\$38,023	\$43,419	
Police & Fire Retirement	11 \$170,000	\$170,000	\$170,000	
FICA & IPERS	12 \$186,000	\$186,000	\$197,000	
Other Employee Benefits	13 \$180,600	\$180,600	\$470,000	
*Total 384.15A Maximum Tax Levy	14 \$1,858,354	\$1,858,354	\$2,334,034	25.60%
Calculated 384.15A Maximum Tax Rate	15 \$13.19612	\$11.55610	\$14.51411	

Explanation of significant increases in the budget:

The City of Oelwein used reserves in trust and agency in FY2020 to pay for employee benefits. Using reserves allowed for the city to levy more in debt service. By levying more in debt service, the city was able to pay down debts and save interest. The city is working toward a more aggressive debt service to pay for infrastructure repairs and replacement. The levy for employee benefits is returning to a level before FY2020. This is the max levy that council may lower.

If applicable, the above notice also available online at:

http://www.cityofoelwein.org/	https://www.facebook.com/oelweiniowa
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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