

<b>CITY NAME</b> <b>BOONE</b>	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> <b>Fiscal Year July 1, 2020 - June 30, 2021</b>	<b>CITY CODE</b> <b>08-057</b>
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The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

<b>Meeting Date:</b> 3/2/2020	<b>Meeting Time:</b> 6:00 P.M.	<b>Meeting Location:</b> 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.

<b>City Web Site (if available):</b> www.boonegov.com		<b>City Telephone Number:</b> (515) 432-4211		
<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax</b> 2019/2020	<b>Budget Year Effective Property Tax</b> 2020/2021**	<b>Budget Year Proposed Maximum Property Tax</b> 2020/2021	<b>Annual % CHG</b>
Regular Taxable Valuation	1 388,678,601	407,406,856	407,406,856	
<b>Tax Levies:</b>				
Regular General	2 \$3,148,297	\$3,148,297	\$3,299,996	
Contract for Use of Bridge	3 \$0	\$0		
Opr & Maint Publicly Owned Transit	4 \$0	\$0		
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 \$138,885	\$138,885	\$163,987	
Support of Local Emer. Mgmt. Commission	9 \$0	\$0		
Emergency	10 \$0	\$0		
Police & Fire Retirement	11 \$450,000	\$450,000	\$483,000	
FICA & IPERS	12 \$331,350	\$331,350	\$350,000	
Other Employee Benefits	13 \$1,685,000	\$1,685,000	\$1,847,300	
<b>*Total 384.15A Maximum Tax Levy</b>	14 \$5,753,532	\$5,753,532	\$6,144,283	<b>6.79%</b>
<b>Calculated 384.15A Maximum Tax Rate</b>	15 \$14.80280	\$14.12232	\$15.08144	

Explanation of significant increases in the budget:

The City of Boone will not be increasing their tax levy. The increase in funds is due to growth in taxable valuations; and will be used to cover employee benefits, repaying debt and funding future downtown projects in accordance to Council goals in Fiscal Year 2021.

If applicable, the above notice also available online at:

\*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