CITY NAME	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY	CITY CODE
Underwood	Fiscal Year July 1, 2021 - June 30, 2022	**78-741**

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date:	Meeting Time:	Meeting Location:
2/9/2021	6:00 p.m.	Underwood City Hall, 241 Third Street, Underwood, Iowa 51576

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):		City Telephone Number:		
www.underwoodia.com		712-566-2373		

Iowa Department of Management		Current Year Certified Property Tax	Budget Year Effective Property Tax	Budget Year Proposed Maximum Property Tax	Annual
		2020/2021	2021/2022**	2021/2022	% CHG
Regular Taxable Valuation	1	35,265,995	38,396,009	38,396,009	
Tax Levies:					
Regular General	2	$285,655	$285,655	$311,008	
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	$33,170	$33,170	$34,000	
Support of Local Emer. Mgmt. Commission	9	$0	$0		
Emergency	10	$0	$0		
Police & Fire Retirement	11	$0	$0		
FICA & IPERS	12	$25,000	$25,000	$25,000	
Other Employee Benefits	13	$30,000	$30,000	$30,000	
*Total 384.15A Maximum Tax Levy	14	$373,825	$373,825	$400,008	**7.00%**
Calculated 384.15A MaximumTax Rate	15	$10.60015	$9.73604	$10.41795	

Explanation of significant increases in the budget:

If applicable, the above notice also available online at
www.underwoodia.com

 *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