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|--------------------------|---|----------------------------|
| <b>CITY NAME</b><br>HULL | <b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b><br>Fiscal Year July 1, 2020 - June 30, 2021 | <b>CITY CODE</b><br>84-804 |
|--------------------------|---|----------------------------|

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

|                                   |                                 |  |
|-----------------------------------|---------------------------------|--|
| <b>Meeting Date:</b><br>2/10/2020 | <b>Meeting Time:</b><br>5:00 PM | <b>Meeting Location:</b><br>Council Chambers @ 1133 Maple Street |
|-----------------------------------|---------------------------------|--|

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.

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| <b>City Web Site (if available):</b><br>cityofhull.org | <b>City Telephone Number:</b><br>712-439-1521 |
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| Iowa Department of Management                 | Current Year Certified Property Tax<br>2019/2020 | Budget Year Effective Property Tax<br>2020/2021** | Budget Year Proposed Maximum Property Tax<br>2020/2021 | Annual % CHG |
|---|--|---|--|--------------|
| Regular Taxable Valuation 1                   | 67,770,495                                       | 71,304,783  | 71,304,783   |              |
| Tax Levies:                                   |  |   |  |              |
| Regular General 2                             | \$548,941  | \$548,941   | \$577,569  |              |
| 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      | \$9,149  | \$9,149   | \$9,626  |              |
| Planning a Sanitary Disposal Project 7        | \$0  | \$0   | \$0  |              |
| Liability, Property & Self-Insurance Costs 8  | \$80,000   | \$80,000  | \$80,000   |              |
| Support of Local Emer. Mgmt. Commission 9     | \$0  | \$0   | \$0  |              |
| Emergency 10                                  | \$0  | \$0   | \$0  |              |
| Police & Fire Retirement 11                   | \$0  | \$0   | \$0  |              |
| FICA & IPERS 12                               | \$63,000   | \$63,000  | \$68,000   |              |
| Other Employee Benefits 13                    | \$50,000   | \$50,000  | \$60,000   |              |
| <b>*Total 384.15A Maximum Tax Levy 14</b>     | \$751,090  | \$751,090   | \$795,195  | <b>5.87%</b> |
| <b>Calculated 384.15A Maximum Tax Rate 15</b> | \$11.08285                                       | \$10.53351  | \$11.15205   |              |

Explanation of significant increases in the budget:

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| Tax valuations are up and the city hired a new employee. |
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If applicable, the above notice also available online at:

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| cityofhull.org |
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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