

City of Buffalo



329 Dodge Street Buffalo IA 52728
(563) 381-2226

January 21, 2020

New Budget Requirements

The new law **requires ALL cities** to pass a new resolution establishing their maximum property tax dollars to certify for levy, post notification, and hold a public hearing and vote, regardless of whether they need to exceed a newly specified 2% threshold for certain levies specified in the bill. Note the use of the word "threshold" here instead of cap or limit thus meaning that the threshold can be exceeded. This is **in addition** to the existing budget certification process – with the resolution for budget certification, notification, public hearing, vote, and wait period for any potential protest. Please see the City of Buffalo's Max Levy Notice Below. If you have any questions please do not hesitate to contact City Hall 563-381-2226.

CITY NAME Buffalo	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2020 - June 30, 2021	CITY CODE 82-772
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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: 2/3/2020	Meeting Time: 6:00 PM	Meeting Location: 329 Dodge Street, Buffalo, IA 52728
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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.buffaloiowa.org	City Telephone Number: 563-381-2226
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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 83,934,855	85,457,533	85,457,533	
Tax Levies:				
Regular General	2 \$679,872	\$679,872	\$692,206	
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 \$0	\$0	\$0	
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 \$85,500	\$85,500	\$101,190	
Other Employee Benefits	13 \$52,382	\$52,382	\$72,900	
*Total 384.15A Maximum Tax Levy	14 \$817,754	\$817,754	\$866,296	5.94%
Calculated 384.15A Maximum Tax Rate	15 \$9.74272	\$9.56913	\$10.13716	

Explanation of significant increases in the budget:

General consumer price index increases along with wage and benefit increases.

If applicable, the above notice also available online at:

www.buffaloiowa.org

*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