

CITY OF UNIVERSITY HEIGHTS, IOWA
HISTORICAL FINANCIAL INFORMATION
2007-2014

Corrected September 2013

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	A	B	C	D	E	F	G	N	O
1	CITY OF UNIVERSITY HEIGHTS - PROPERTY TAX REVENUES <i>(by basis of levy)</i>								
2									
3									
4									
5									
6	FISCAL YEARS ENDING JUNE 30								
7	Form 635.1							Form 631.1	
		2007	2008	2009	2010	2011	2012	2013	2014
8	Total Property Taxes	\$420,940	\$424,878	\$496,932	\$530,016	\$547,928	\$579,230	\$610,485	\$631,551
9	General Levy (\$8.10/\$1000)	\$328,085	\$326,833	\$363,087	\$392,191	\$401,658	\$424,061	\$451,647	
10	Debt Service	\$0	\$0	\$30,931	\$31,095	\$32,319	\$32,336	\$32,313	\$32,685
11	Total General Levy & Debt Service	\$328,085	\$326,833	\$394,018	\$423,286	\$433,977	\$456,397	\$483,960	
12	Percentage of Total Property Taxes	77.9%	76.9%	79.3%	79.9%	79.2%	78.8%	79.3%	
13	Transit	\$37,119	\$37,867	\$39,067	\$39,937	\$40,671	\$41,313	\$41,863	
14	Liability Insurance	\$14,417	\$16,503	\$15,328	\$15,345	\$17,829	\$18,124	\$11,635	
15	Library	\$10,936	\$10,894	\$12,103	\$13,073	\$13,389	\$14,135	\$15,055	
16	FICA & IPERS	\$23,546	\$25,913	\$27,573	\$28,538	\$32,212	\$35,963	\$38,501	
17	Employee Benefits	\$6,837	\$6,868	\$8,843	\$9,837	\$9,850	\$13,297	\$19,470	
18	Total Non-Gen. Levy/Non-Debt Service	\$92,855	\$98,045	\$102,914	\$106,730	\$113,951	\$122,832	\$126,524	
19	Percentage of Total Property Taxes	22.1%	23.1%	20.7%	20.1%	20.8%	21.2%	20.7%	

	A	B	C	D	E	F	G	H	I	J	K	L
1	2012/2013 CITY TAX RATES											
2	DEPARTMENT OF MANAGEMENT - LOCAL BUDGET DIVISION											
3												
4	Arrayed by Total Regular w/o Ag (High to Low)											
5		TAXABLE VALUE		GENERAL				OTHER LEVIES			TOTAL	
6		JANUARY 1,2011		\$8.10	LEVY	OUTSIDE	AGLAND	DEBT	EMPLOY	CAPITAL	REGULAR	
7		REGULAR W G&E	AGLAND	FY10/11	FY11/12	8.1	LEVY	SERVICE	BENEFIT	IMPROVE	W/O AG	
8	52 JOHNSON											
9	IOWA CITY	67,862	\$2,946,951,863	\$1,447,988	8.10	8.10	1.53291	3.00375	4.44287	3.19286		17.26864
10	CORALVILLE	18,907	\$820,490,034	\$897,366	8.10	8.10	1.2295	3.00375	2.1202	2.07797		13.52767
11	TIFFIN	1,947	\$60,164,425	\$908,412	8.10	8.10	1.02892	3.00304	2.16352	0.68147		11.97391
12	NORTH LIBERTY	13,374	\$539,951,812	\$1,307,497	8.10	8.10		3.00375	1.42119	1.51145		11.03264
13	UNIVERSITY HEIGHTS	1,051	\$56,547,849	-0-	8.10	8.10	1.22945		0.57951	1.03969		10.94865
14	OXFORD	807	\$11,295,209	\$177,439	8.10	8.10	1.68653	3.00375		1.15093		10.93746
15	SOLON	2,037	\$74,123,524	\$97,797	8.10	8.10	0.49512	3.00375	0.26673	1.17505	0.675	10.7119
16	LONE TREE	1,300	\$28,698,579	\$165,603	8.10	8.10		3.00375	1.2176			9.3176
17	HILLS	703	\$34,393,039	\$104,476	8.10	8.10						8.10
18	SWISHER	879	\$22,934,199	\$132,641	8.10	8.10		3.00375				8.10
19	SHUEYVILLE	577	\$17,414,658	\$392,334	7.09995	7.10		3.00375				7.10
20												
21												
22	Arrayed by Debt Service (High to Low)											
23		TAXABLE VALUE		GENERAL				OTHER LEVIES			TOTAL	
24		JANUARY 1,2011		\$8.10	LEVY	OUTSIDE	AGLAND	DEBT	EMPLOY	CAPITAL	REGULAR	
25		REGULAR W G&E	AGLAND	FY10/11	FY11/12	8.1	LEVY	SERVICE	BENEFIT	IMPROVE	W/O AG	
26	52 JOHNSON											
27	IOWA CITY	67,862	\$2,946,951,863	\$1,447,988	8.10	8.10	1.53291	3.00375	4.44287	3.19286		17.26864
28	TIFFIN	1,947	\$60,164,425	\$908,412	8.10	8.10	1.02892	3.00304	2.16352	0.68147		11.97391
29	CORALVILLE	18,907	\$820,490,034	\$897,366	8.10	8.10	1.2295	3.00375	2.1202	2.07797		13.52767
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32	UNIVERSITY HEIGHTS	1,051	\$56,547,849	-0-	8.10	8.10	1.22945		0.57951	1.03969		10.94865
33	SOLON	2,037	\$74,123,524	\$97,797	8.10	8.10	0.49512	3.00375	0.26673	1.17505	0.675	10.7119
34	OXFORD	807	\$11,295,209	\$177,439	8.10	8.10	1.68653	3.00375		1.15093		10.93746
35	HILLS	703	\$34,393,039	\$104,476	8.10	8.10						8.10
36	SWISHER	879	\$22,934,199	\$132,641	8.10	8.10		3.00375				8.10
37	SHUEYVILLE	577	\$17,414,658	\$392,334	7.09995	7.10		3.00375				7.10

	A	B	C	D	E	F	G	H	I
1	CITY OF UNIVERSITY HEIGHTS - MUNICIPAL REVENUES								
2	<i>(for fiscal years ending June 30)</i>								
3									
4									
5		<i>Actual</i>					<i>Re-estimated</i>	<i>Budgeted</i>	
6		2007	2008	2009	2010	2011	2012	2013	2014
7	REGULAR REVENUES								
8	Assessed Valuation	\$85,492,032	\$85,997,906	\$98,503,249	\$103,349,008	\$103,045,322	\$105,484,925	\$107,736,321	\$107,875,997
9	Annual Percentage Change		0.6%	14.5%	4.9%	-0.3%	2.4%	2.1%	0.1%
10	Index (2007 = 100)	100	101	115	121	121	123	126	126
11	Rollback Factor	0.459960	0.455596	0.440803	0.455893	0.469094	0.485299	0.507518	0.528166
12	Annual Percentage Change		-0.9%	-3.2%	3.4%	2.9%	3.5%	4.6%	4.1%
13	Index (2007 = 100)	100	99	96	99	102	106	110	115
14	Taxable Valuation	\$41,300,703	\$41,125,810	\$45,620,365	\$49,222,413	\$50,341,717	\$53,151,923	\$56,547,849	\$58,721,966
15	Annual Percentage Change		-0.4%	10.9%	7.9%	2.3%	5.6%	6.4%	3.8%
16	Index (2007 = 100)	100	100	110	119	122	129	137	142
17	City Levy Rate	10.39247	10.52988	11.08593	10.94654	11.04972	11.06390	10.94865	10.90073
18	Annual Percentage Change		1.3%	5.3%	-1.3%	0.9%	0.1%	-1.0%	-0.4%
19	Index (2007 = 100)	100	101	107	105	106	106	105	105
20	Property Tax Revenues	\$422,175	\$425,379	\$495,054	\$530,696	\$548,908	\$579,295	\$610,485	\$631,551
21	Annual Percentage Change		0.8%	16.4%	7.2%	3.4%	5.5%	5.4%	3.5%
22	Index (2007 = 100)	100	101	117	126	130	137	145	150
23	Other City Taxes	\$8,180	\$7,973	\$8,653	\$8,615	\$8,313	\$8,784	\$8,638	\$8,562
24	Licenses and permits	\$20,382	\$17,033	\$21,235	\$36,945	\$21,150	\$21,200	\$23,890	\$23,890
25	Use of money and property	\$3,186	\$9,227	\$4,534	\$2,552	\$2,574	\$2,932	\$2,500	\$3,000
26	Intergovernmental	\$92,491	\$114,056	\$96,804	\$102,484	\$105,402	\$119,916	\$109,403	\$103,991
27	Charges for fees and services	\$1,008	\$4,234	\$894	\$434	\$747	\$461	\$1,000	\$1,000
28	Special assessments	\$0	\$0	\$1,985	\$605	\$0		\$0	
29	Miscellaneous	\$102,421	\$90,610	\$74,157	\$85,951	\$89,028	\$61,267	\$83,250	\$87,250
30	Other financing sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
31	Non-Property Tax Revenues	\$227,668	\$243,133	\$208,262	\$237,586	\$227,214	\$214,560	\$228,681	\$227,693
32	Annual Percentage Change		6.8%	-14.3%	14.1%	-4.4%	-5.6%	6.6%	-0.4%
33	Index (2007 = 100)	100	107	91	104	100	94	100	100
34	Total Regular Revenues	\$649,843	\$668,512	\$703,316	\$768,282	\$776,122	\$793,855	\$839,166	\$859,244
35	Annual Percentage Change		2.9%	5.2%	9.2%	1.0%	2.3%	5.7%	2.4%
36	Index (2007 = 100)	100	103	108	118	119	122	129	132
37	NON-REGULAR REVENUES								
38	Local Option Sales Tax Revenues				\$101,476	\$123,014	\$124,568	\$125,000	\$20,000
39	Wide Sidewalk Grants				\$49,846	\$303,091	\$30,803	\$48,291	\$166,709
40	Federal / State Stimulus Grants (ARRA / I-JOBS)				\$4,311	\$51,120		\$3,606	
41	Bond & Short-Term Loan Proceeds		\$240,000			\$150,000			
42	OUP Reimbursement			\$2,888	\$23,988	\$18,523	\$122,017		
43	Transfers In <i>[Omitted - see note on p. 7]</i>	#				#	#	#	#
44	Total Non-Regular Revenues	\$0	\$240,000	\$2,888	\$179,621	\$645,748	\$277,388	\$176,897	\$186,709
45	TOTAL REVENUES								
46	Total Revenues	\$649,843	\$908,512	\$706,204	\$947,903	\$1,421,870	\$1,071,243	\$1,016,063	\$1,045,953
47	Annual Percentage Change		39.8%	-22.3%	34.2%	50.0%	-24.7%	-5.2%	2.9%
48	Index (2007 = 100)	100	140	109	146	219	165	156	161
49	Regular Revenues / Total Revenues	100.0%	73.6%	99.6%	81.1%	54.6%	74.1%	82.6%	82.1%

	A	B	C	D	E	F	G	H	I
1	CITY OF UNIVERSITY HEIGHTS - MUNICIPAL EXPENDITURES <i>(for fiscal years ending June 30)</i>								
2									
3									
4									
5		<i>Actual</i>						<i>Re-estimated</i>	<i>Budgeted</i>
6		2007	2008	2009	2010	2011	2012	2013	2014
7	REGULAR EXPENDITURES								
8	Public Safety	\$ 315,901	\$ 355,290	\$ 376,765	\$ 396,438	\$ 382,300	\$ 408,414	\$ 408,737	\$ 412,738
9	<i>Annual Percentage Change</i>		12.5%	6.0%	5.2%	-3.6%	6.8%	0.1%	1.0%
10	<i>Index (2007 = 100)</i>	100	112	119	125	121	129	129	131
11	<i>Percentage of "Base Budget" Expenditures</i>	55.5%	55.8%	51.9%	53.7%	49.3%	55.0%	45.2%	47.4%
12	Public Works	\$150,377	\$129,082	\$173,140	\$162,859	\$219,764	\$169,862	\$317,692	\$278,678
13	Culture and Recreation	\$15,833	\$20,320	\$25,437	\$30,558	\$34,371	\$34,303	\$37,961	\$41,993
14	Comm & Econ Devel	\$1,793	\$2,230	\$1,652	\$2,200	\$3,591	\$1,350	\$6,500	\$5,000
15	General Government	\$84,842	\$121,431	\$117,501	\$114,644	\$102,706	\$95,806	\$100,228	\$100,445
16	Debt Service		\$7,821	\$31,612	\$31,764	\$32,479	\$32,833	\$32,770	\$32,685
17	Total Non-Public Safety	\$252,845	\$280,884	\$349,342	\$342,025	\$392,911	\$334,154	\$495,151	\$458,801
18	<i>Annual Percentage Change</i>		11.1%	24.4%	-2.1%	14.9%	-15.0%	48.2%	-7.3%
19	<i>Index (2007 = 100)</i>	100	111	138	135	155	132	196	181
20	TOTAL REGULAR EXPENDITURES	\$568,746	\$636,174	\$726,107	\$738,463	\$775,211	\$742,568	\$903,888	\$871,539
21	<i>Annual Percentage Change</i>		11.9%	14.1%	1.7%	5.0%	-4.2%	21.7%	-3.6%
22	<i>Index (2007 = 100)</i>	100	112	128	130	136	131	159	153
23	NON-REGULAR EXPENDITURES								
24	Capital Projects		\$222,690		\$115,222	\$403,888	\$37,823	\$93,720	\$173,447
25	Short-Term Loan Repayment					\$153,365			
26	OUP Expenses			\$19,229	\$7,647	\$57,733	\$82,807		
27	Transfers Out <i>[Omitted - see note on p. 7]</i>	#				#	#	#	#
28	Total Non-Regular Expenditures	\$0	\$222,690	\$19,229	\$122,869	\$614,986	\$120,630	\$93,720	\$173,447
29	TOTAL EXPENDITURES								
30	Total Expenditures	\$568,746	\$858,864	\$745,336	\$861,332	\$1,390,197	\$863,198	\$997,608	\$1,044,986
31	<i>Annual Percentage Change</i>		51.0%	-13.2%	15.6%	61.4%	-37.9%	15.6%	4.7%
32	<i>Index (2007 = 100)</i>	100	151	131	151	244	152	175	184
33	<i>Regular Expenditures / Total Expenditures</i>	100.0%	74.1%	97.4%	85.7%	55.8%	86.0%	90.6%	83.4%

	A	B	C	D	E	F	G	H	I
1									
2	BEGINNING BALANCE - ANNUAL BUDGET SURPLUS/-DEFICIT - ENDING BALANCE								
3									
4		<i>Actual</i>					<i>Re-estimated</i>	<i>Budgeted</i>	
5		2007	2008	2009	2010	2011	2012	2013	2014
6	Beginning Balance July 1	\$80,332	\$161,429	\$211,077	\$171,945	\$258,516	\$290,189	\$498,234	\$516,689
7	Surplus / -Deficit	\$81,097	\$49,648	-\$39,132	\$86,571	\$31,673	\$208,045	\$18,455	\$967
8	Ending Balance June 30	\$161,429	\$211,077	\$171,945	\$258,516	\$290,189	\$498,234	\$516,689	\$517,656
9	Total Regular Expenditures (from Page 4)	\$568,746	\$636,174	\$726,107	\$738,463	\$775,211	\$742,568	\$903,888	\$871,539
10	<i>Ending / Total Regular Expenditures</i>	<i>28.4%</i>	<i>33.2%</i>	<i>23.7%</i>	<i>35.0%</i>	<i>37.4%</i>	<i>67.1%</i>	<i>57.2%</i>	<i>59.4%</i>
11									
12									
13	INDEBTEDNESS & AVAILABLE BONDING CAPACITY								
14									
15		<i>Actual</i>					<i>Re-estimated</i>	<i>Budgeted</i>	
16		2007	2008	2009	2010	2011	2012	2013	2014
17	General Obligation Debt Limit	\$4,279,324	\$4,304,433	\$4,925,162	\$5,167,450	\$5,152,266	\$5,274,246		
18	Debt Outstanding	\$0	\$240,000	\$218,000	\$195,000	\$170,000	\$144,000		
19	<i>Available Bonding Capacity</i>	<i>\$4,279,324</i>	<i>\$4,064,433</i>	<i>\$4,707,162</i>	<i>\$4,972,450</i>	<i>\$4,982,266</i>	<i>\$5,130,246</i>		

MODIFICATION OF IOWA LEAGUE OF CITIES ANALYSIS ELIMINATING GROWTH IN VALUATION ATTRIBUTABLE TO NEW CONSTRUCTION																
Residential																
CURRENT LAW																
Assessment	Fiscal		Growth Due To	Growth Due To	4% Cap	City	Residential		Growth Rate Factors	Proposed	City	Residential		Loss in		
Date	Year	100% Actual	Revaluation	New Construction	Rollback	Taxable	Tax Rate	Taxes	^ cap vs 4% cap	Taxable	Tax Rate	Taxes	Growth	Tax Revenue		
1/1/2011	2012-13	\$103,173,260			50.75%	\$52,362,287	\$10.95	\$573,296	50.75%	\$52,362,287	\$10.95	\$573,296		\$0		
1/1/2012	2013-14	\$103,173,260	0%	0%	52.81%	\$54,485,799	\$10.95	\$596,546	4.1%	\$54,485,799	\$10.95	\$596,546	4.1%	\$0		
1/1/2013	2014-15	\$105,494,658	2.25%	0.00%	53.73%	\$56,686,684	\$10.95	\$620,643	4.0%	\$56,129,567	\$10.95	\$614,543	3.0%	(\$6,100)		
1/1/2014	2015-16	\$105,705,648	0.20%	0.00%	55.78%	\$58,958,460	\$10.95	\$645,516	4.0%	\$57,816,597	\$10.95	\$633,014	3.0%	(\$12,502)		
1/1/2015	2016-17	\$109,933,874	4.00%	0.00%	55.78%	\$61,316,798	\$10.95	\$671,336	4.0%	\$59,527,969	\$10.95	\$651,751	3.0%	(\$19,585)		
1/1/2016	2017-18	\$110,373,609	0.40%	0.00%	57.78%	\$63,778,300	\$10.95	\$698,286	4.0%	\$61,319,999	\$10.95	\$671,371	3.0%	(\$26,915)		
1/1/2017	2018-19	\$115,892,290	5.00%	0.00%	57.21%	\$66,297,543	\$10.95	\$725,869	4.0%	\$63,098,279	\$10.95	\$690,841	2.9%	(\$35,028)		
1/1/2018	2019-20	\$116,587,643	0.60%	0.00%	59.15%	\$68,962,969	\$10.95	\$755,051	4.0%	\$65,000,313	\$10.95	\$711,666	3.0%	(\$43,386)		
1/1/2019	2020-21	\$122,708,495	5.25%	0.00%	58.41%	\$71,676,231	\$10.95	\$784,758	3.9%	\$66,873,541	\$10.95	\$732,175	2.9%	(\$52,583)		
1/1/2020	2021-22	\$123,690,162	0.80%	0.00%	60.28%	\$74,561,629	\$10.95	\$816,349	4.0%	\$68,891,517	\$10.95	\$754,269	3.0%	(\$62,080)		
1/1/2021	2022-23	\$131,111,572	6.00%	0.00%	59.08%	\$77,454,620	\$10.95	\$848,024	3.9%	\$70,834,258	\$10.95	\$775,539	2.8%	(\$72,484)		
1/1/2022	2023-24	\$132,422,688	1.00%	0.00%	60.85%	\$80,576,042	\$10.95	\$882,199	4.0%	\$72,973,452	\$10.95	\$798,961	3.0%	(\$83,238)		
Assumptions: LSA and DOM Revaluation Growth Rates City Revaluation Growth Rate same as Iowa Average Growth cap at 3% for residential and ag property classes, beginning FY15 Levy rates held constant (FY13)																
IOWA LEAGUE OF CITIES ANALYSIS OF EFFECT OF 2013 CHANGE ON UNIVERSITY HEIGHTS RESIDENTIAL PROPERTY TAX REVENUES																
Property Tax Model (see assumptions/information on what has been included in this model) Iowa League of Cities, v. 5.15.2013																
City:		864		City Tax Rate		\$10.95		3.00%		Growth cap on residential						
Residential																
CURRENT LAW																
Assessment	Fiscal		Growth Due To	Growth Due To	4% Cap	City	Residential		Growth Rate Factors	Proposed	City	Residential		Loss in		
Date	Year	100% Actual	Revaluation	New Construction	Rollback	Taxable	Tax Rate	Taxes	^ cap vs 4% cap	Taxable	Tax Rate	Taxes	Growth	Tax Revenue		
1/1/2011	2012-13	\$103,173,260			50.75%	\$52,362,287	\$10.95	\$573,296	50.75%	\$52,362,287	\$10.95	\$573,296		\$0		
1/1/2012	2013-14	\$103,173,260	0%	0%	52.81%	\$54,485,799	\$10.95	\$596,546	4.1%	\$54,485,799	\$10.95	\$596,546	4.1%	\$0		
1/1/2013	2014-15	\$106,938,084	2.25%	1.40%	53.73%	\$57,462,835	\$10.95	\$629,140	5.5%	\$56,898,089	\$10.95	\$622,957	4.4%	(\$6,183)		
1/1/2014	2015-16	\$109,077,866	0.20%	1.80%	55.78%	\$60,839,351	\$10.95	\$666,109	5.9%	\$59,661,060	\$10.95	\$653,208	4.9%	(\$12,901)		
1/1/2015	2016-17	\$115,622,538	4.00%	2.00%	55.78%	\$64,489,712	\$10.95	\$706,075	6.0%	\$62,608,317	\$10.95	\$685,477	4.9%	(\$20,599)		
1/1/2016	2017-18	\$118,397,479	0.40%	2.00%	57.78%	\$68,414,814	\$10.95	\$749,050	6.1%	\$65,777,800	\$10.95	\$720,178	5.1%	(\$28,872)		
1/1/2017	2018-19	\$126,685,302	5.00%	2.00%	57.21%	\$72,471,812	\$10.95	\$793,469	5.9%	\$68,974,601	\$10.95	\$755,179	4.9%	(\$38,290)		
1/1/2018	2019-20	\$129,979,120	0.60%	2.00%	59.15%	\$76,884,186	\$10.95	\$841,778	6.1%	\$72,466,372	\$10.95	\$793,409	5.1%	(\$48,369)		
1/1/2019	2020-21	\$139,727,554	5.25%	2.25%	58.41%	\$81,617,368	\$10.95	\$893,600	6.2%	\$76,148,569	\$10.95	\$833,724	5.1%	(\$59,876)		
1/1/2020	2021-22	\$143,989,244	0.80%	2.25%	60.28%	\$86,798,113	\$10.95	\$950,322	6.3%	\$80,197,465	\$10.95	\$878,054	5.3%	(\$72,268)		
1/1/2021	2022-23	\$156,228,330	6.00%	2.50%	59.08%	\$92,292,433	\$10.95	\$1,010,478	6.3%	\$84,403,822	\$10.95	\$924,108	5.2%	(\$86,370)		
1/1/2022	2023-24	\$161,696,322	1.00%	2.50%	60.85%	\$98,388,348	\$10.95	\$1,077,220	6.6%	\$89,105,115	\$10.95	\$975,581	5.6%	(\$101,639)		
Assumptions: LSA and DOM Revaluation Growth Rates City Revaluation Growth Rate same as Iowa Average New construction estimates included (LSA/DOM) *note, costs attributable to additional services associated with new construction have not been included Growth cap at 3% for residential and ag property classes, beginning FY15 Levy rates held constant (FY13) Commercial, Industrial, and Railroad properties rolled back to 90% (phased-in over 2 years at 5% per year) Backfill amounts may lower based upon multiresidential property class creation																

SOURCES & NOTES

PAGE 1

SOURCES

2007-2013 - Adoption of Budget and Certification of City Taxes (Form 635.1) [cover page]

< http://165.206.254.124/budget-results.asp?county_no=52 >

2014 - Notice of Public Hearing Budget Estimate (Form 631.1) [cover page]

< <http://www.university-heights.org/council/13/agendas/130312AgendaAttach.pdf> >

NOTES

All figures are "Property Taxes Levied" and do not include utility tax replacement payments

Library entry for 2012 is emergency levy covering lapsed library levy

Form 635.1 figures diverge slightly from corresponding Form F-66 figures

PAGE 2

SOURCE

< <http://www.dom.state.ia.us/local/city/files/FY13/cityrate13.pdf> >

PAGE 3

SOURCES

Row 8 - Assessed Valuation (military exemptions deducted)

< <https://www.iowaonline.state.ia.us/dompvs/default.aspx?cmd=RptCriteriaLA&selReport=AR100PCTPublic-LA&selFormat=PDF> >

Row 11 - Rollback Factor < <http://www.iowa.gov/tax/locgov/rollbackchart.pdf> >

Row 14 - Taxable Valuation (gas & electric utility valuations included)

< <http://www.johnson-county.com/auditor/re/re.htm> >

Row 17 - City Levy Rate

2007-2013 - Adoption of Budget and Certification of City Taxes (Form 635.1) [cover page]

< http://165.206.254.124/budget-results.asp?county_no=52 >

2014 - Notice of Public Hearing Budget Estimate (Form 631.1) [cover page]

< <http://www.university-heights.org/council/13/agendas/130312AgendaAttach.pdf> >

Rows 20, 23-30, 38-43, & 46, 2007-2012 - Annual Financial Reports (Form F-66 (IA-2)) [cover page (column C)]

< on file with University Heights City Clerk >

Rows 20, 23-30, 38-43, & 46, 2013-2014 - Notice of Public Hearing Budget Estimate (Form 635.2A) [p. 2, columns K & J]

< <http://www.university-heights.org/council/13/agendas/130312AgendaAttach.pdf> >

NOTES

Assessed Valuation are established 2.5 years prior to end of fiscal year (e.g., fiscal year ending June 30, 2007 based on

Assessed Valuation established as of January 1, 2005)

Because of differences in available sources, Assessed Value x Rollback Factor only approximates reported Taxable Valuation

and for similar reasons Taxable Valuation x City Levy Rate only approximates reported Total Property Tax Revenue

Categories and amounts of non-regular revenues determined in consultation with Steve Kuhl

In 2009, 2010, and 211, treatment of certain OUP reimbursements as reductions of legal services resulted in neither

being reflected in Annual Financial Reports. To better account for the effects of such circumstances, offsetting

increases have been made in the entries for OUP Reimbursement in cells C42, D42, and E42 and in the entries

for OUP Expenses in cells D26, E26, & F26.

Based on discussion with Steve Kuhl and Jim Lane, Transfers In omitted as a potentially confusing accounting

convention always matched by Transfers Out and encompassing revenues already reflected elsewhere.

To facilitate reconciliation with information appearing in utilized sources, Transfers In and resulting Total Revenues

as reported in such sources are set forth below:

	2007	2008	2009	2010	2011	2012	2013	2014
Transfers In	\$6,638				\$159,829	\$123,585	\$153,100	\$116,000
Total Revenues	\$656,481	\$908,512	\$703,316	\$940,256	\$1,563,176	\$1,194,828	\$1,169,163	\$1,161,953

PAGE 4

SOURCES

Rows 8, 12-16, 24-27, & 30, 2007-2012 - Annual Financial Reports (Form F-66 (IA-2)) [cover page]

< on file with University Heights City Clerk >

Rows 8, 12-16, 24-27, & 30, 2013-2014 - Notice of Public Hearing Budget Estimate (Form 631.1) [cover page]

< <http://www.university-heights.org/council/13/agendas/130312AgendaAttach.pdf> >

NOTES

Categories and amounts of non-regular expenditures determined in consultation with Steve Kuhl

In 2009, 2010, and 2011, treatment of certain OUP reimbursements as reductions of legal services resulted in neither being reflected in Annual Financial Reports. To better account for the effects of such circumstances, offsetting increases have been made in the entries for OUP Reimbursement in cells C42, D42, and E42 and in the entries for OUP Expenses in cells D26, E26, & F26.

Based on discussion with Steve Kuhl and Jim Lane, Transfers Out omitted as a potentially confusing accounting convention always matched by Transfers In and encompassing expenditures already reflected elsewhere.

To facilitate reconciliation with information appearing in utilized sources, Transfers Out and resulting Total Expenditures as reported in such sources are set forth below:

	2007	2008	2009	2010	2011	2012	2013	2014
Transfers In	\$6,638				\$159,829	\$123,585	\$153,100	\$116,000
Total Expenditures	\$575,384	\$858,864	\$742,448	\$853,685	\$1,531,503	\$986,783	\$1,150,708	\$1,160,986

PAGE 5

SOURCES

Rows 6-8 & 16-17, 2007-2012 - Annual Financial Reports (Form F-66 (IA-2)) [cover page]

< on file with University Heights City Clerk >

Rows 6-8 & 16-17, 2013-2014 - Notice of Public Hearing Budget Estimate (Form 631.1) [cover page]

< <http://www.university-heights.org/council/13/agendas/130312AgendaAttach.pdf> >

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SOURCE & NOTES

Top table derived from bottom table which Iowa League of Cities prepared to assess effects of recently enacted state property tax law changes. (Because of its small size and uncertainty about how long it might include the University Club, the League's analysis of Commercial property has been disregarded.)

Since the League's calculations used a significantly misleading statewide average for growth due to new construction, the top table was revised to eliminate that factor so that all estimated growth is limited to revaluations of existing homes.

Notable qualifications of the top table include (i) use of the League's use of a statewide average for revaluation growth, (ii) some growth from new construction conceivably occurring through home improvements (recent annual citywide average approximately \$250,000), and (iii) the aforementioned exclusion of commercial property. As an overall matter, however, the simpler modification of "zeroing out" new construction seemed a reasonable method for rough estimations of property tax revenue growth going forward.