

<i>Function:</i> Transfers	<i>Department:</i> City Administrator
	<i>Activity:</i> Levee Project Subsidy

GENERAL INFORMATION

The State Code of Iowa allows cities in the State to levy up to \$.0675 per \$1,000 of valuation for a levee improvement fund in special charter cities. A project was completed in 2000 which increased flood protection along the Mississippi River in Muscatine. The U.S. Army Corps of Engineers contracted for the improvements and provided funding of 80% of project costs with the remaining costs funded by the City of Muscatine. The levee tax levy has been used since 1996/97 to generate tax funding for a portion of the local costs of this project and is also being used to fund a portion of the local cost of the Mad Creek Flood Control/Levee project completed in December of 2012.

CURRENT TRENDS AND ISSUES

Since 1996/97 the City of Muscatine has levied the maximum tax rate of \$.0675 per \$1,000 of valuation to fund a portion of the local costs of the levee improvement projects. This levy rate (including the utility replacement excise tax) will generate \$52,747 in 2012/2013 and \$53,907 in 2013/2014. The 2012/2013 and 2013/2014 levies will be used to fund a portion of the local share of the Mad Creek Flood Control/Levee project. The final phase of this project was completed in December 2012. The City chose to designate future Levee tax levy funds instead of additional bond financing to complete the financing for the remaining portion of the City's share of project costs. It is estimated that an additional three years of Levee tax levy funds will be needed to fund the balance of the local cost of this project. Levee taxes are required to be received in the General Fund and transferred to levee improvement capital project funds.

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	Actual 2010/2011	Actual 2011/2012	Budget 2012/2013	Revised Estimate 2012/2013	Budget 2013/2014	Percent Change
Expenditure Summary						
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	-
Commodities	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	<u>50,019</u>	<u>51,531</u>	<u>52,747</u>	<u>52,747</u>	<u>53,907</u>	2.20%
Total Expenditures	<u>\$ 50,019</u>	<u>\$ 51,531</u>	<u>\$ 52,747</u>	<u>\$ 52,747</u>	<u>\$ 53,907</u>	2.20%
Funding Sources						
Levee Tax Levy	\$ 49,795	\$ 51,303	\$ 52,494	\$ 52,494	\$ 53,676	2.25%
Utility Tax Replacement						
Excise Tax	<u>224</u>	<u>228</u>	<u>253</u>	<u>253</u>	<u>231</u>	-8.70%
Total Funding Sources	<u>\$ 50,019</u>	<u>\$ 51,531</u>	<u>\$ 52,747</u>	<u>\$ 52,747</u>	<u>\$ 53,907</u>	2.20%