



**2022 COB Property Tax Levy  
Truth in Taxation Hearing  
November 28, 2022**

## 2022 COB LEVY – TRUTH IN TAXATION HEARING

- State statute requires a Truth in Taxation Hearing for aggregate levy increases of over 5%.
- The City of Bloomington Levy is increasing by \$1.4M. This is a 6.69% increase over the prior year. This results in no increase in the Estimated Tax Rate.
- The increase will be restricted for Public Safety Pensions; 700K each.
- Without this increase, the City will have a 1.8M shortfall in restricted revenues for the Public Safety Pension funding.

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# PUBLIC COMMENT