

NOTICE OF PUBLIC HEARING - CITY OF NEW MARKET - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2021 - June 30, 2022

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

Meeting Date: 2/18/2021 **Meeting Time:** 06:55 PM **Meeting Location:** New Market Community Center at 512 Main St.

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 City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
www.newmarketia.com

City Telephone Number
 (712) 585-3479

	Current Year Certified Property Tax 2020 - 2021	Budget Year Effective Property Tax 2021 - 2022	Budget Year Proposed Maximum Property Tax 2021 - 2022	Annual % CHG
Regular Taxable Valuation	7,727,875	7,899,237	7,899,237	
Tax Levies:				
Regular General	62,596	62,596	63,984	
Contract for Use of Bridge	0	0		
Opr & Maint Publicly Owned Transit	0	0		
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0		
Opr & Maint of City-Owned Civic Center	1,043	1,043	1,066	
Planning a Sanitary Disposal Project	0	0	533	
Liability, Property & Self-Insurance Costs	20,000	20,000	14,677	
Support of Local Emer. Mgmt. Commission	0	0		
Emergency	2,087	2,087	2,133	
Police & Fire Retirement	0	0		
FICA & IPERS	5,750	5,750	12,900	
Other Employee Benefits	1,500	1,500	10,600	
Total Tax Levy	92,976	92,976	105,893	13.89
Tax Rate	12.03125	11.77025	13.40547	

Explanation of significant increases in the budget:

There was a decrease in revenue for the FY21. We have had an increase in prices creating increased expenses.

If applicable, the above notice also available online at:

<https://newmarketia.com/annual-budget>

*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