

NOTICE OF PUBLIC HEARING - CITY OF MASON CITY - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2022 - June 30, 2023

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

Meeting Date: 2/15/2022 **Meeting Time:** 07:00 PM **Meeting Location:** Mason City Room, Mason City Public Library, 225 2nd Street SE

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.masoncity.net

City Telephone Number
(641) 421-3613

	Current Year Certified Property Tax 2021 - 2022	Budget Year Effective Property Tax 2022 - 2023	Budget Year Proposed Maximum Property Tax 2022 - 2023	Annual % CHG
Regular Taxable Valuation	1,228,814,639	1,253,379,901	1,253,379,901	
Tax Levies:				
Regular General	9,953,399	9,953,399	10,152,377	
Contract for Use of Bridge			0	
Opr & Maint Publicly Owned Transit			0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.			0	
Opr & Maint of City-Owned Civic Center			0	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	431,000	431,000	306,774	
Support of Local Emer. Mgmt. Commission			0	
Emergency			338,413	
Police & Fire Retirement	1,341,175	1,341,175	1,137,664	
FICA & IPERS	632,496	632,496	593,545	
Other Employee Benefits	1,600,000	1,600,000	1,672,700	
Total Tax Levy	13,958,070	13,958,070	14,201,473	1.74
Tax Rate	11.35897	11.13634	11.33055	

Explanation of significant increases in the budget:

Wages & benefits, inclusive of health insurance costs, increasing at normal rates; implementation of pay-as-you-go tax mechanism to reduce General Obligation borrowing needs over time.

If applicable, the above notice also available online at:

www.masoncity.net

*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