

**NOTICE OF PUBLIC HEARING - CITY OF MASON CITY - PROPOSED PROPERTY TAX LEVY**  
**Fiscal Year July 1, 2023 - June 30, 2024**

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

**Meeting Date:** 2/21/2023 **Meeting Time:** 07:00 PM **Meeting Location:** Mason City Public Library, Mason City Room, 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](http://www.masoncity.net)

City Telephone Number  
 (641) 423-3613

	<b>Current Year Certified Property Tax 2022 - 2023</b>	<b>Budget Year Effective Property Tax 2023 - 2024</b>	<b>Budget Year Proposed Maximum Property Tax 2023 - 2024</b>	<b>Annual % CHG</b>
Regular Taxable Valuation	1,252,464,277	1,280,999,686	1,280,999,686	
Tax Levies:				
Regular General	10,144,961	10,144,961	10,376,097	
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	306,553	306,553	306,261	
Support of Local Emer. Mgmt. Commission			0	
Emergency	338,166	338,166	345,870	
Police & Fire Retirement	1,136,825	1,136,825	858,833	
FICA & IPERS	593,117	593,117	644,676	
Other Employee Benefits	1,671,476	1,671,476	1,485,857	
<b>Total Tax Levy</b>	14,191,098	14,191,098	14,017,594	-1.22
<b>Tax Rate</b>	11.33054	11.07814	10.94270	

**Explanation of significant increases in the budget:**

General Fund spending is flat compared to FY23, and overall tax rate is expected to be slightly down at \$13.98800/\$1,000. This responsible fiscal management is imperiled by the State of Iowa's continuing cuts to local revenues. The State is backfilling \$1,016,706 in past property tax cuts to the City of Mason City in this budget, but this number is expected to drop by \$81,456 per year through FY28, while the City's cost of service delivery continues to rise. To support current service levels, the City's overall tax rate would be \$14.79823, an increase in taxes of 5.79%, if the State of Iowa was to stop providing backfill entirely.

**If applicable, the above notice also available online at:**  
[www.masoncity.net](http://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

