

<b>CITY NAME</b> <b>New Market</b>	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> <b>Fiscal Year July 1, 2020 - June 30, 2021</b>	<b>CITY CODE</b> <b>87-844</b>
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The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

<b>Meeting Date:</b> 1/22/2020	<b>Meeting Time:</b> 5:00 PM	<b>Meeting Location:</b> New Market City Hall, 512 Main St, New Market IA 51646
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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 Council will publish notice and hold a hearing on the proposed city budget.

<b>City Web Site (if available):</b> www.newmarketia.com		<b>City Telephone Number:</b> 712-585-3479		
<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax</b> <b>2019/2020</b>	<b>Budget Year Effective Property Tax</b> <b>2020/2021**</b>	<b>Budget Year Proposed Maximum Property Tax</b> <b>2020/2021</b>	<b>Annual % CHG</b>
Regular Taxable Valuation	1 7,976,478	7,727,875	7,727,875	
<b>Tax Levies:</b>				
Regular General	2 \$64,609	\$64,609	\$62,596	
Contract for Use of Bridge	3 \$0	\$0		
Opr & Maint Publicly Owned Transit	4 \$0	\$0		
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	5 \$0	\$0		
Opr & Maint of City-Owned Civic Center	6 \$1,077	\$1,077	\$1,043	
Planning a Sanitary Disposal Project	7 \$0	\$0		
Liability, Property & Self-Insurance Costs	8 \$16,500	\$16,500	\$20,000	
Support of Local Emer. Mgmt. Commission	9 \$0	\$0		
Emergency	10 \$2,154	\$2,154	\$2,087	
Police & Fire Retirement	11 \$0	\$0		
FICA & IPERS	12 \$5,500	\$5,500	\$5,750	
Other Employee Benefits	13 \$1,100	\$1,100	\$1,500	
<b>*Total 384.15A Maximum Tax Levy</b>	14 \$90,940	\$90,940	\$92,976	<b>2.24%</b>
<b>Calculated 384.15A Maximum Tax Rate</b>	15 \$11.40102	\$11.76779	\$12.03125	

Explanation of significant increases in the budget:

There was a significant increase in insurance and worker's compensation premiums as well as a projected decrease in property tax income.

If applicable, the above notice also available online at:

<https://newmarketia.com/agendas>