

**NOTICE OF PUBLIC HEARING - CITY OF NEW MARKET - 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: 2/17/2022 **Meeting Time:** 06:45 PM **Meeting Location:** New Market City Hall 512 Main St New Market IA 51646

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 2021 - 2022	Budget Year Effective Property Tax 2022 - 2023	Budget Year Proposed Maximum Property Tax 2022 - 2023	Annual % CHG
Regular Taxable Valuation	7,899,237	7,599,237	7,599,237	
Tax Levies:				
Regular General	63,984	63,984	61,554	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center	1,066	1,066	1,026	
Planning a Sanitary Disposal Project	533	533	513	
Liability, Property & Self-Insurance Costs	14,677	14,677	16,836	
Support of Local Emer. Mgmt. Commission	0	0	0	
Emergency	2,133	2,133	2,052	
Police & Fire Retirement	0	0	0	
FICA & IPERS	12,900	12,900	24,570	
Other Employee Benefits	10,600	10,600	7,200	
Total Tax Levy	105,893	105,893	113,751	7.42
Tax Rate	13.40547	13.93469	14.96867	

Explanation of significant increases in the budget:

Budget is increasing due to several projects being budgeted such as Playground/Parks, Streets, and Building Removal.

If applicable, the above notice also available online at:

www.newmarketia.com

*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

