

NOTICE OF PUBLIC HEARING - CITY OF SPENCER - 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: 3/1/2021 **Meeting Time:** 06:30 PM **Meeting Location:** Council Chambers, Spencer City Hall
 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.spencertowacity.com

City Telephone Number
 (712) 580-7200 ext: 212

	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	514,799,509	526,021,913	526,021,913	
Tax Levies:				
Regular General	4,169,876	4,169,876	4,260,777	
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	0	0		
Planning a Sanitary Disposal Project	0	0		
Liability, Property & Self-Insurance Costs	129,908	129,908	133,343	
Support of Local Emer. Mgmt. Commission	0	0		
Emergency	0	0		
Police & Fire Retirement	359,923	359,923	408,861	
FICA & IPERS	137,831	137,831	304,434	
Other Employee Benefits	1,099,854	1,099,854	1,077,467	
Total Tax Levy	5,897,392	5,897,392	6,184,882	4.87
Tax Rate	11.45571	11.21130	11.75784	

Explanation of significant increases in the budget:

The City has adopted a new pay plan and matrix which will adjust wages and salaries of full time employees. In addition to the Pay Plan update, the City entered into a new three year collective bargaining agreement for a 2% COLA. Increase are also occurring for one time expenditures to cover a contribution for the Police HEAT Team for an equipment purchase, and to cover the retirement and early replacement hiring of two dispatchers in order to accommodate the training requirements. The budget also includes a transition from part time to full time in the Library for an IT specialist.

If applicable, the above notice also available online at:

Facebook (City of Spencer, Iowa); Twitter (@spencer_city)

**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