

**NOTICE OF PUBLIC HEARING - CITY OF SPENCER - 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:** 3/7/2022 **Meeting Time:** 06:30 PM **Meeting Location:** Spencer City Hall, City Council Chambers

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.spenceriowacity.com

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

	<b>Current Year Certified Property Tax 2021 - 2022</b>	<b>Budget Year Effective Property Tax 2022 - 2023</b>	<b>Budget Year Proposed Maximum Property Tax 2022 - 2023</b>	<b>Annual % CHG</b>
Regular Taxable Valuation	526,021,913	546,771,450	546,771,450	
Tax Levies:				
Regular General	4,260,777	4,260,777	4,428,849	
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	133,343	133,343	153,107	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement	408,861	408,861	380,056	
FICA & IPERS	214,434	214,434	493,154	
Other Employee Benefits	1,077,467	1,077,467	1,177,733	
<b>Total Tax Levy</b>	<b>6,094,882</b>	<b>6,094,882</b>	<b>6,632,899</b>	<b>8.82</b>
<b>Tax Rate</b>	<b>11.58675</b>	<b>11.14704</b>	<b>12.13103</b>	

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

Operational expenditures are increasing due to implementation of the city's pay matrix, benefit costs increasing and inflationary costs for fuel, heating and other commodities. Benefit payout costs for employees expected to retire in the new fiscal year are included. The reduction of the state backfill for commercial and industrial property taxes as an effect on revenues.

**If applicable, the above notice also available online at:**

Facebook (City of Spencer, Iowa; Spencer Public Library; Spencer Police Department; Spencer Recycling Basics)

\*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