

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF SPENCER - PROPOSED PROPERTY TAX LEVY  
**SPENCER** Fiscal Year July 1, 2025 - June 30, 2026 **CITY #:** 21-180

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

**Meeting Date:** 4/7/2025 **Meeting Time:** 06:00 PM **Meeting Location:** Spencer City Hall 101 W 5th Street Spencer, IA 51301

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)  
<https://spenceriowacity.com/>

City Telephone Number  
 (712) 580-7200

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	550,577,725	560,356,715	560,356,715
Consolidated General Fund	4,459,680	4,459,680	4,538,889
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	277,227	277,227	242,461
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	445,550	445,550	455,867
FICA & IPERS (If at General Fund Limit)	485,153	485,153	570,096
Other Employee Benefits	1,287,135	1,287,135	1,286,529
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	597,077,738	606,856,719	606,856,719
Debt Service	685,117	685,117	696,338
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>7,639,862</b>	<b>7,639,862</b>	<b>7,790,180</b>
<b>CITY REGULAR TAX RATE</b>	<b>13.77917</b>	<b>13.54023</b>	<b>13.80696</b>
Taxable Value for City Ag Land	1,891,381	1,931,170	1,931,170
Ag Land	5,681	5,681	5,801
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.94174</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Residential	639	720	12.68
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Commercial	2,818	3,219	14.23

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and commercial properties have the same rollback percentage through \$150,000 of actual/assessed valuation.

**Reasons for tax increase if proposed exceeds the current:**

This budget has been tighten as much as possible in light of the flooding disaster. The City is requesting \$150,318 more in overall property tax dollars or 1.96%. This uniform PH notices assumes a 10% increase in home value and that would be a unlikely truth in Spencer,