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| CITY NAME New Sharon | NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2021 - June 30, 2022 | CITY CODE 62-589 |
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The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

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| Meeting Date: 2/3/2021 | Meeting Time: 6:00 p.m. | Meeting Location: New Sharon City Hall, 101 S. Main St, New Sharon, Iowa 50207 |
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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.

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| City Web Site (if available): www.newsharoniowa.com | | City Telephone Number: 641-637-4124 | | |
| Iowa Department of Management | 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 | 1 31,394,738 | 32,285,016 | 32,285,016 | |
| Tax Levies: | | | | |
| Regular General | 2 \$254,297 | \$254,297 | \$261,509 | |
| 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 \$0 | \$0 | | |
| Planning a Sanitary Disposal Project | 7 \$0 | \$0 | | |
| Liability, Property & Self-Insurance Costs | 8 \$59,000 | \$59,000 | \$65,000 | |
| Support of Local Emer. Mgmt. Commission | 9 \$0 | \$0 | | |
| Emergency | 10 \$0 | \$0 | | |
| Police & Fire Retirement | 11 \$0 | \$0 | | |
| FICA & IPERS | 12 \$42,000 | \$42,000 | \$42,000 | |
| Other Employee Benefits | 13 \$25,000 | \$25,000 | \$35,000 | |
| *Total 384.15A Maximum Tax Levy | 14 \$380,297 | \$380,297 | \$403,509 | 6.10% |
| Calculated 384.15A Maximum Tax Rate | 15 \$12.11340 | \$11.77937 | \$12.49832 | |

Explanation of significant increases in the budget:
increase in employee benefit costs and insurance costs

If applicable, the above notice also available online at:
www.newsharoniowa.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