

<b>CITY NAME</b> Mason City	<b>NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY</b> Fiscal Year July 1, 2020 - June 30, 2021	<b>CITY CODE</b> 17-145
--------------------------------	---------------------------------------------------------------------------------------------------------	----------------------------

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

<b>Meeting Date:</b> 3/03/2020	<b>Meeting Time:</b> 7:00 p.m.	<b>Meeting Location:</b> Mason City Room-Public Library
-----------------------------------	-----------------------------------	------------------------------------------------------------

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.

<b>City Web Site (if available):</b> www.masoncity.net		<b>City Telephone Number:</b> 641-421-2701		
<b>Iowa Department of Management</b>	<b>Current Year Certified Property Tax 2019/2020</b>	<b>Budget Year Effective Property Tax 2020/2021**</b>	<b>Budget Year Proposed Maximum Property Tax 2020/2021</b>	<b>Annual % CHG</b>
Regular Taxable Valuation	1 1,185,083,551	1,182,037,665	1,182,037,665	
Tax Levies:				
Regular General	2 \$9,599,177	\$9,599,177	\$9,574,505	
Contract for Use of Bridge	3 \$0	\$0	\$0	
Opr & Maint Publicly Owned Transit	4 \$0	\$0	\$0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	5 \$0	\$0	\$0	
Opr & Maint of City-Owned Civic Center	6 \$0	\$0	\$0	
Planning a Sanitary Disposal Project	7 \$0	\$0	\$0	
Liability, Property & Self-Insurance Costs	8 \$270,000	\$270,000	\$400,000	
Support of Local Emer. Mgmt. Commission	9 \$0	\$0	\$0	
Emergency	10 \$0	\$0	\$0	
Police & Fire Retirement	11 \$1,227,131	\$1,227,131	\$1,334,999	
FICA & IPERS	12 \$576,240	\$576,240	\$604,243	
Other Employee Benefits	13 \$1,740,000	\$1,740,000	\$1,570,845	
<b>*Total 384.15A Maximum Tax Levy</b>	14 \$13,412,548	\$13,412,548	\$13,484,592	<b>0.54%</b>
<b>Calculated 384.15A Maximum Tax Rate</b>	15 \$11.31781	\$11.34697	\$11.40792	

Explanation of significant increases in the budget:

Increase in Tort is due to increase in insurance cost.  
 Increase in Police & Fire Retirement is due to increased wages subject to retirement as well as increase in retirement rate from MFPRS  
 Increase in Other Employee Benefits due to increase in health insurance costs,

If applicable, the above notice also available online at:

www.masoncity.net  
 Facebook:City of Mason 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