

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

Meeting Date: 4/8/2024 Meeting Time: 05:00 PM Meeting Location: Sanborn City Hall

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)
www.sanborniowa.gov

City Telephone Number
(712) 930-3842

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	57,034,076	61,295,884	61,295,884
Consolidated General Fund	477,375	477,375	498,104
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	40,000	40,000	43,999
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	71,999	71,999	74,999
Other Employee Benefits	71,999	71,999	74,999
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	61,184,313	69,644,191	69,644,191
Debt Service	62,949	62,949	62,350
CITY REGULAR TOTAL PROPERTY TAX	724,322	724,322	754,451
CITY REGULAR TAX RATE	12.62496	11.69371	12.18642
Taxable Value for City Ag Land	840,842	893,811	893,811
Ag Land	2,526	2,526	2,685
CITY AG LAND TAX RATE	3.00375	2.82610	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Residential	690	565	-18.12
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	690	565	-18.12

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 at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

The Reason for the increase in Taxes is Inflation, benefit costs and increase in Liability and Property insurance.