

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF SANBORN - PROPOSED PROPERTY TAX LEVY
SANBORN Fiscal Year July 1, 2025 - June 30, 2026

CITY #: 71-664

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

Meeting Date: 3/24/2025 Meeting Time: 05:00 PM Meeting Location: Sanborn City Hall Council Chambers

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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	61,295,884	61,370,518	61,370,518
Consolidated General Fund	498,104	498,104	498,710
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	43,999	43,999	48,499
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)	74,999	74,999	77,249
Other Employee Benefits	74,999	74,999	99,999
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	69,644,191	71,097,304	71,097,304
Debt Service	62,350	62,350	66,799
CITY REGULAR TOTAL PROPERTY TAX	754,451	754,451	791,256
CITY REGULAR TAX RATE	12.18642	12.15439	12.74420
Taxable Value for City Ag Land	893,811	918,949	918,949
Ag Land	2,685	2,685	2,761
CITY AG LAND TAX RATE	3.00375	2.92182	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	565	665	17.70
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	2,492	2,971	19.22

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:

Liability and Property Insurance. Liability and property insurance premium increases. Fica and Ipers, increase is due to required payment for FICA and Ipers on City Employee wages Debt Service, this increase represents the principal and interest payment due on the General Obligation Bonds