

**CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF SABULA - PROPOSED PROPERTY TAX LEVY**  
**SABULA Fiscal Year July 1, 2024 - June 30, 2025**

CITY #: 49-458

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

Meeting Date: 4/3/2024 Meeting Time: 06:00 PM Meeting Location: Sabula City Hall 411 Broad Street Sabula, Iowa 52070

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.sabulaia.com

City Telephone Number  
 (563) 687-2420

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	16,498,193	18,179,728	18,179,728
Consolidated General Fund	133,635	133,635	142,968
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	50,652	50,652	60,175
Support of Local Emergency Mgmt. Comm.	1,556	1,556	1,642
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	22,002	22,002	33,671
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	16,498,193	18,179,728	18,179,728
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>207,845</b>	<b>207,845</b>	<b>238,456</b>
<b>CITY REGULAR TAX RATE</b>	<b>12.59810</b>	<b>11.43279</b>	<b>13.11653</b>
Taxable Value for City Ag Land	0	0	0
Ag Land	0	0	0
<b>CITY AG LAND TAX RATE</b>	<b>0.00000</b>	<b>0.00000</b>	<b>0.00000</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Residential	688	608	-11.63
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	688	608	-11.63

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:**

Changes in the Proposed Property Tax Levy with Rollback Drop and increase in valuations to property values. Property insurance is showing an increase of 30%. Increase to FICA.