

SPECIAL MEETING AGENDA

A Public Hearing will be held for the FY 25/26 Tax Statement on Tuesday, March 25, 2025 at 6:30 P.M. at Sabula City Hall.

Meeting called to order by Mayor Hansen

1. Motion to open the Public Hearing to hear comments regarding the FY 2025/2026 Tax Hearing .
2. Motion to adjourn the meeting at 6:40 P.M.

Troy Hansen, Mayor

Lynn Parker, City Clerk

3/4/25, 2:24 PM

Local Government Property Valuation System

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF SABULA - PROPOSED PROPERTY TAX LEVY **CITY #:** 49-458
SABULA Fiscal Year July 1, 2025 - June 30, 2026

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

Meeting Date: 3/25/2025 Meeting Time: 06:30 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 Property Tax	Certified 2024 - 2025	Budget Year Property Tax	Effective 2025 - 2026	Budget Year Property Tax	Proposed 2025 - 2026
Taxable Valuations for Non-Debt Service		18,179,728		15,108,784		15,108,784
Consolidated General Fund		142,968		142,968		122,381
Operation & Maintenance of Public Transit		0		0		0
Aviation Authority		0		0		0
Liability, Property & Self Insurance		60,175		60,175		12,968
Support of Local Emergency Mgmt. Comm.		1,642		1,642		2,787
Unified Law Enforcement		0		0		0
Police & Fire Retirement		0		0		0
FICA & IPERS (If at General Fund Limit)		33,671		33,671		54,760
Other Employee Benefits		0		0		24,372
Capital Projects (Capital Improv. Reserve)		0		0		0
Taxable Value for Debt Service		18,179,728		18,370,512		18,370,512
Debt Service		0		0		0
CITY REGULAR TOTAL PROPERTY TAX		238,456		238,456		217,268
CITY REGULAR TAX RATE		13.11653		15.78261		14.38023
Taxable Value for City Ag Land		0		0		0
Ag Land		0		0		0
CITY AG LAND TAX RATE		0.00000		0.00000		0.00000
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		608		750	23.36	
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		2,683		3,353	24.97	

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/Property insurance increase is estimated at 10%. FICA increase of 3%. Support of local Emergency Management.