

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: TABOR CITY HALL 626 MAIN ST TABOR, IA 51653

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)
<https://www.taboriowa.us/>

City Telephone Number
 (712) 629-2295

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	29,558,928	33,215,564	33,215,564
Consolidated General Fund	250,872	250,872	273,697
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	64,328	64,328	69,895
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)	36,571	36,571	38,243
Other Employee Benefits	69,356	69,356	69,691
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	29,558,928	33,215,564	33,215,564
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	421,127	421,127	451,526
CITY REGULAR TAX RATE	14.24704	12.67860	13.59382
Taxable Value for City Ag Land	517,720	706,931	706,931
Ag Land	1,556	1,556	2,123
CITY AG LAND TAX RATE	3.00375	2.20106	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	779	630	-19.13
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	779	630	-19.13

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:

Increase in payroll and benefits. Increase in insurance premiums.

