

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

Meeting Date: 4/2/2024 Meeting Time: 06:00 PM Meeting Location: Stanhope Community Center 600 Main Street Stanhope, IA 50246

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.stanhopeiowa.com

City Telephone Number
(515) 826-3290

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	9,532,705	11,544,166	11,544,166
Consolidated General Fund	81,076	81,076	95,325
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	39,618	39,618	82,211
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)	16,847	16,847	5,421
Other Employee Benefits	4,159	4,159	5,236
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	9,532,705	11,544,166	11,544,166
Debt Service	0	0	43,358
CITY REGULAR TOTAL PROPERTY TAX	141,700	141,700	231,551
CITY REGULAR TAX RATE	14.86451	12.27460	20.05786
Taxable Value for City Ag Land	644,206	675,621	675,621
Ag Land	1,936	1,936	2,029
CITY AG LAND TAX RATE	3.00375	2.86551	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	812	930	14.53
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	812	930	14.53

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:

Unfortunately the property taxes were not levied in the debt service area of the budget for at least the last two fiscal years, Insurance coverage for the City was not paid in April 2022 as required, resulting in the need to raise the levy.

