

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF STANHOPE - PROPOSED PROPERTY TAX LEVY **CITY #:** 40-376
STANHOPE 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: 06:00 PM Meeting Location: Stanhope Community Center 600 Main Street Stanhope, Iowa 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)

City Telephone Number
(515) 826-3290

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	11,544,166	11,828,213	11,828,213
Consolidated General Fund	95,325	95,325	97,670
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	82,211	82,211	53,035
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)	5,421	5,421	16,666
Other Employee Benefits	5,236	5,236	12,710
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	11,544,166	11,828,213	11,828,213
Debt Service	43,358	43,358	111,894
CITY REGULAR TOTAL PROPERTY TAX	231,551	231,551	291,975
CITY REGULAR TAX RATE	20.05786	19.57616	24.68460
Taxable Value for City Ag Land	675,621	700,634	700,634
Ag Land	2,029	2,029	2,105
CITY AG LAND TAX RATE	3.00375	2.89595	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	930	1,288	38.49
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	4,102	5,755	40.30

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:

took out additional GO Bond, repairs to infrastructure due to age, multiple water main breaks,