

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
 Meeting Date: 3/25/2024 Meeting Time: 05:00 PM Meeting Location: 121 9th St Sibley, Iowa 51249

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://sibleyiowa.net/>

City Telephone Number
 (712) 754-2541

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	67,905,377	74,335,540	74,335,540
Consolidated General Fund	615,731	615,731	654,405
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	20,071
Liability, Property & Self Insurance	79,445	79,445	180,729
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	101,858	101,858	111,503
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	130,048	130,048	119,162
Other Employee Benefits	51,700	51,700	148,953
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	77,088,846	82,830,166	82,830,166
Debt Service	289,054	289,054	283,271
CITY REGULAR TOTAL PROPERTY TAX	1,267,836	1,267,836	1,518,094
CITY REGULAR TAX RATE	18.16353	16.65680	20.03138
Taxable Value for City Ag Land	188,198	202,773	202,773
Ag Land	566	566	609
CITY AG LAND TAX RATE	3.00375	2.79130	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 Resident	993	928	-6.55
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	993	928	-6.55

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:

Due to general fund balance and reconfiguration of the levy system, additional funds were budgeted to be levied for employee benefits to alleviate the burden from the general fund. A slight increase on the unified law levy to assist in offsetting the cost of police protection from the general fund.

