CITY NAME: BUFFALO

NOTICE OF PUBLIC HEARING - CITY OF BUFFALO - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2026 - June 30, 2027

CITY #: 82-772

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/23/2026 Meeting Time: 06:00 PM Meeting Location: 329 Dodge Street, Buffalo, IA 52728
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.buffaloiowa.org

City Telephone Number
(563) 381-2226

Iowa Department of Management	**Current Year Certified Property Tax 2025 - 2026**	**Budget Year Effective Property Tax 2026 - 2027**	**Budget Year Proposed Property Tax 2026 - 2027**
Taxable Valuations for Non-Debt Service	90,124,837	91,100,134	91,100,134
Consolidated General Fund	722,784	722,784	737,911
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	24,908	24,908	169,333
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)	96,588	96,588	85,115
Other Employee Benefits	142,531	142,531	159,373
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	90,124,837	91,100,134	91,100,134
Debt Service	99,124	99,124	154,987
CITY REGULAR TOTAL PROPERTY TAX	1,085,935	1,085,935	1,306,719
CITY REGULAR TAX RATE	12.04922	11.92024	14.34377
Taxable Value for City Ag Land	1,502,854	1,417,405	1,417,405
Ag Land	4,515	4,515	4,258
CITY AG LAND TAX RATE	3.00375	3.18540	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of $100,000/$110,000	**Current Year Certified 2025/2026**	**Budget Year Proposed 2026/2027**	**Percent Change**
City Regular Residential	572	703	22.90
Commercial property with an Actual/Assessed Valuation of $300,000/$330,000	**Current Year Certified 2025/2026**	**Budget Year Proposed 2026/2027**	**Percent Change**
City Regular Commercial	2,484	3,282	32.13

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 through $150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:
Wage increases, and costs of goods and services. Including major street improvements.