

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

**Meeting Date:** 3/27/2025 **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.buffaloiaowa.org

City Telephone Number  
(563) 381-2226

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	87,486,829	90,124,837	90,124,837
Consolidated General Fund	708,643	708,643	722,784
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	74,724
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)	80,639	80,639	96,588
Other Employee Benefits	109,586	109,586	142,531
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	87,486,829	90,124,837	90,124,837
Debt Service	99,114	99,114	99,124
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>997,982</b>	<b>997,982</b>	<b>1,135,751</b>
<b>CITY REGULAR TAX RATE</b>	<b>11.40723</b>	<b>11.07333</b>	<b>12.60197</b>
Taxable Value for City Ag Land	1,461,092	1,502,854	1,502,854
Ag Land	4,389	4,389	4,515
<b>CITY AG LAND TAX RATE</b>	<b>3.00375</b>	<b>2.92044</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Residential	529	658	24.39
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Commercial	2,333	2,938	25.93

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:**

Increased wages, reserves for future purchases, costs of goods and services.

