

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 4/3/2024 Meeting Time: 06:00 PM Meeting Location: City Hall

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)
colfaxia.gov

City Telephone Number
(515) 674-4096

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	64,904,099	71,851,183	71,851,183
Consolidated General Fund	538,265	538,265	578,524
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	64,447	64,447	83,883
Support of Local Emergency Mgmt. Comm.	3,354	3,354	3,358
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	93,620	93,620	101,063
Other Employee Benefits	200,967	200,967	197,438
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	65,358,261	71,912,608	71,912,608
Debt Service	174,297	174,297	196,339
CITY REGULAR TOTAL PROPERTY TAX	1,074,950	1,074,950	1,160,605
CITY REGULAR TAX RATE	16.54348	14.95871	16.15057
Taxable Value for City Ag Land	508,701	557,321	557,321
Ag Land	1,529	1,529	1,674
CITY AG LAND TAX RATE	3.00375	2.74348	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	904	748	-17.26
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	904	748	-17.26

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:
Does not exceed.

