

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 4/8/2026 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)
colfaxiowa.gov

City Telephone Number
(515) 674-4096

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	74,448,951	77,157,779	77,157,779
Consolidated General Fund	593,506	593,506	609,010
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	124,122	124,122	139,960
Support of Local Emergency Mgmt. Comm.	3,359	3,359	3,334
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	105,718	105,718	106,507
Other Employee Benefits	134,569	134,569	155,873
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	74,511,068	77,229,068	77,229,068
Debt Service	202,439	202,439	239,018
CITY REGULAR TOTAL PROPERTY TAX	1,163,713	1,163,713	1,253,702
CITY REGULAR TAX RATE	15.62875	15.07983	16.24568
Taxable Value for City Ag Land	589,925	630,578	630,578
Ag Land	1,772	1,772	1,895
CITY AG LAND TAX RATE	3.00375	2.81012	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	741	796	7.42
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	3,222	3,717	15.36

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:

Increase in Property/Liability Insurance, Worker's Compensation Insurance and Health Insurances. Debt Service, Increase in Principal Payment. Purchase of fire truck and ambulance.