CITY NAME: MILFORD

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

CITY #: 30-274

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

Meeting Date: 4/13/2026 Meeting Time: 05:30 PM Meeting Location: Board Room at the Community Center

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)

City Telephone Number
(712) 338-2741 ext: 26

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	170,521,120	185,766,633	185,766,633
Consolidated General Fund	1,327,715	1,327,715	1,404,292
Operation & Maintenance of Public Transit	0	0	34,943
Aviation Authority	0	0	0
Liability, Property & Self Insurance	79,835	79,835	82,363
Support of Local Emergency Mgmt. Comm.	16,718	16,718	19,257
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	144,699	144,699	149,750
Other Employee Benefits	244,491	244,491	349,418
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	220,594,035	244,378,431	244,378,431
Debt Service	427,050	427,050	434,471
CITY REGULAR TOTAL PROPERTY TAX	2,240,508	2,240,508	2,474,494
CITY REGULAR TAX RATE	12.57071	11.50950	12.75950
Taxable Value for City Ag Land	73,341	81,195	81,195
Ag Land	221	221	244
CITY AG LAND TAX RATE	3.00375	2.72184	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	596	625	4.87
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	2,591	2,919	12.66

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 cost associated with benefits & both property & liability insurance