

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF MILES - PROPOSED PROPERTY TAX LEVY CITY #: 49-455
 MILES Fiscal Year July 1, 2025 - June 30, 2026

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

Meeting Date: 4/2/2025 Meeting Time: 06:00 PM Meeting Location: MILES CITY HALL - 430 FERRY ROAD, MILES, IA 52064

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)
cityofmiles.org

City Telephone Number
 (563) 682-7618

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	11,126,224	11,274,308	11,274,308
Consolidated General Fund	74,176	74,176	84,473
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	11,665	11,665	12,819
Support of Local Emergency Mgmt. Comm.	1,300	1,300	2,211
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	21,566	21,566	24,041
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	11,126,224	11,274,308	11,274,308
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	108,707	108,707	123,544
CITY REGULAR TAX RATE	9.77036	9.64201	10.95802
Taxable Value for City Ag Land	940,202	966,649	966,649
Ag Land	2,824	2,824	2,904
CITY AG LAND TAX RATE	3.00375	2.92143	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	453	572	26.27
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	1,998	2,555	27.88

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:

Proposed tax increase is due to needed infrastructure and valuation growth.