

# STORY COUNTY FY22 BUDGET PRESENTATION



# FY22 Valuation Summary

- ▶ Valuations increased
  - ▶ Countywide increased 4.20%
  - ▶ Rural increased 3.72%
- ▶ Rollbacks
  - ▶ Residential = 55.0743%
  - ▶ Agricultural = 81.4832%
  - ▶ Commercial & Industrial rolled back to 90%
  - ▶ Multi-residential = 71.25%

# FY22 Overview

- ▶ Departmental work sessions held in January
- ▶ Salary related:
  - ▶ 4 bargaining units being negotiated this year
  - ▶ Budgeted 2% cost of living adjustment for all positions
  - ▶ Health insurance premiums budgeted at an increase of 10%
  - ▶ Funding for 3 new positions
- ▶ ASSET contribution increased by 5%
- ▶ CIP (Capital Improvement Plan)
  - ▶ To be presented at today's Board Meeting
    - ▶ Includes funding Secondary Roads new equipment, TELC improvements, Skunk River access/improvements, Dakins Lake improvements, Election equipment purchase, HVAC phase III, Generator @ Admin
- ▶ Economic Development
  - ▶ Funding for urban renewal; small communities; home base Iowa

# FY22 Overview

- ▶ In 2019 SF 634 required new public hearing if taxes from general and rural levies were being proposed to exceed 2% over current year
  - ▶ Story County held that public hearing on 3.9.21
  - ▶ Resolution 21-67 passed by a 3-0 vote
    - ▶ Required to pass by supermajority
  - ▶ Budget deadlines for Counties & Cities extended to 3.31
- ▶ During the budget process a thorough review was done of the impact on expenses & revenues during the pandemic.
  - ▶ Many trainings/continued education opportunities were canceled
  - ▶ Fuel usage was down
  - ▶ Some revenues (fees/interest/room & board) were lower
  - ▶ Overtime costs were lower

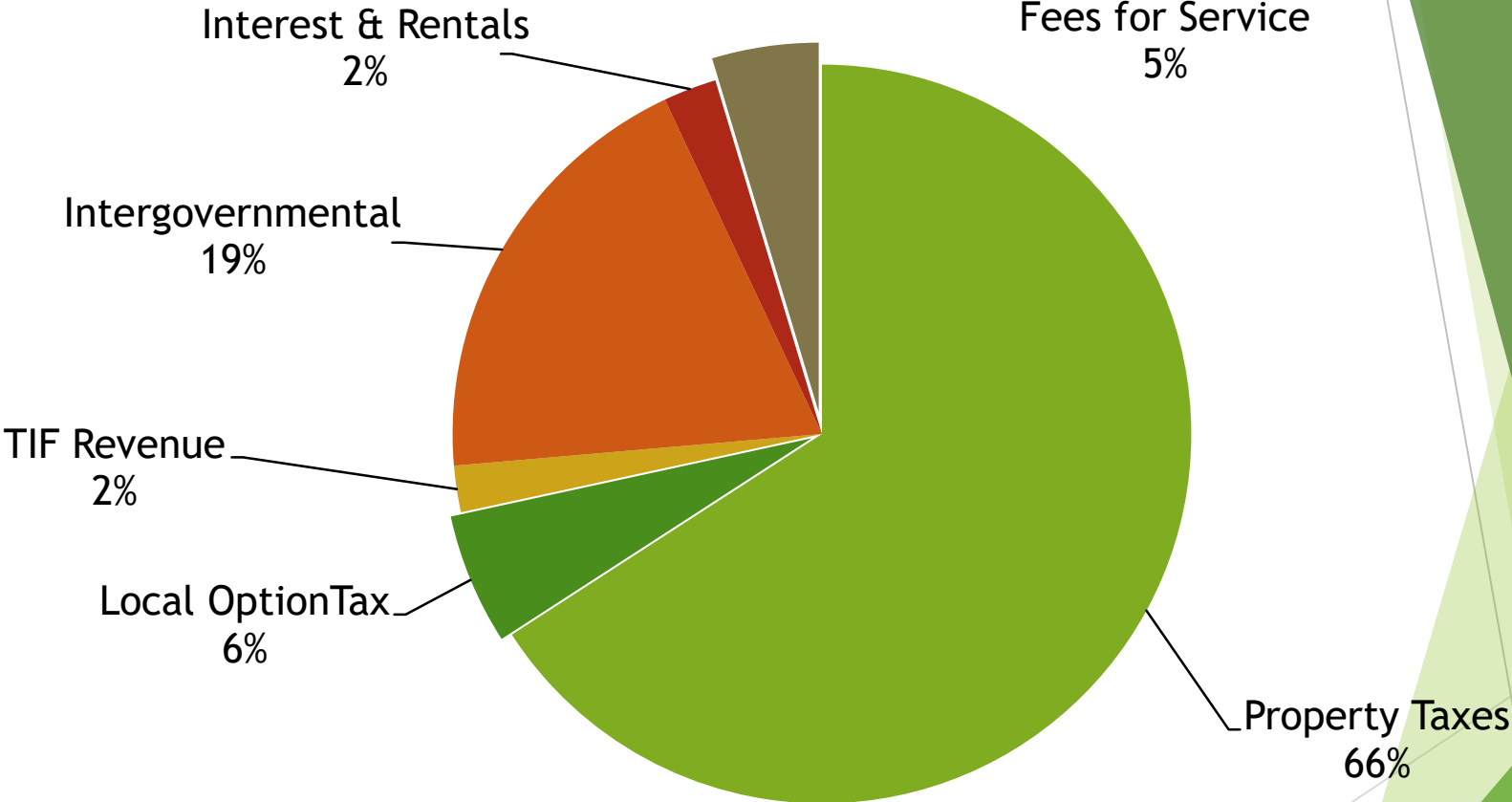
# Levying Funds

## Per Code of Iowa

- ▶ General fund limit \$3.50 (countywide)/\$1,000 taxable value
- ▶ General Supplemental is limited to certain mandated services (countywide)
  - ▶ FICA/IPERS of employees paid out of general fund
  - ▶ Insurance
  - ▶ Emergency Management Agency
  - ▶ District Court costs
  - ▶ Chemical dependency treatment
  - ▶ Election Costs (excluding regular staff)
- ▶ County Services (MHDS) fund has a per capita limit (countywide) -\$3,447,654 or \$35.50 per capita limit-*Regional decision*
- ▶ Debt Service (countywide)/\$1,000 taxable value
- ▶ Rural Basic limit \$3.95 (rural only)/\$1,000 taxable value

# FY22 Revenues

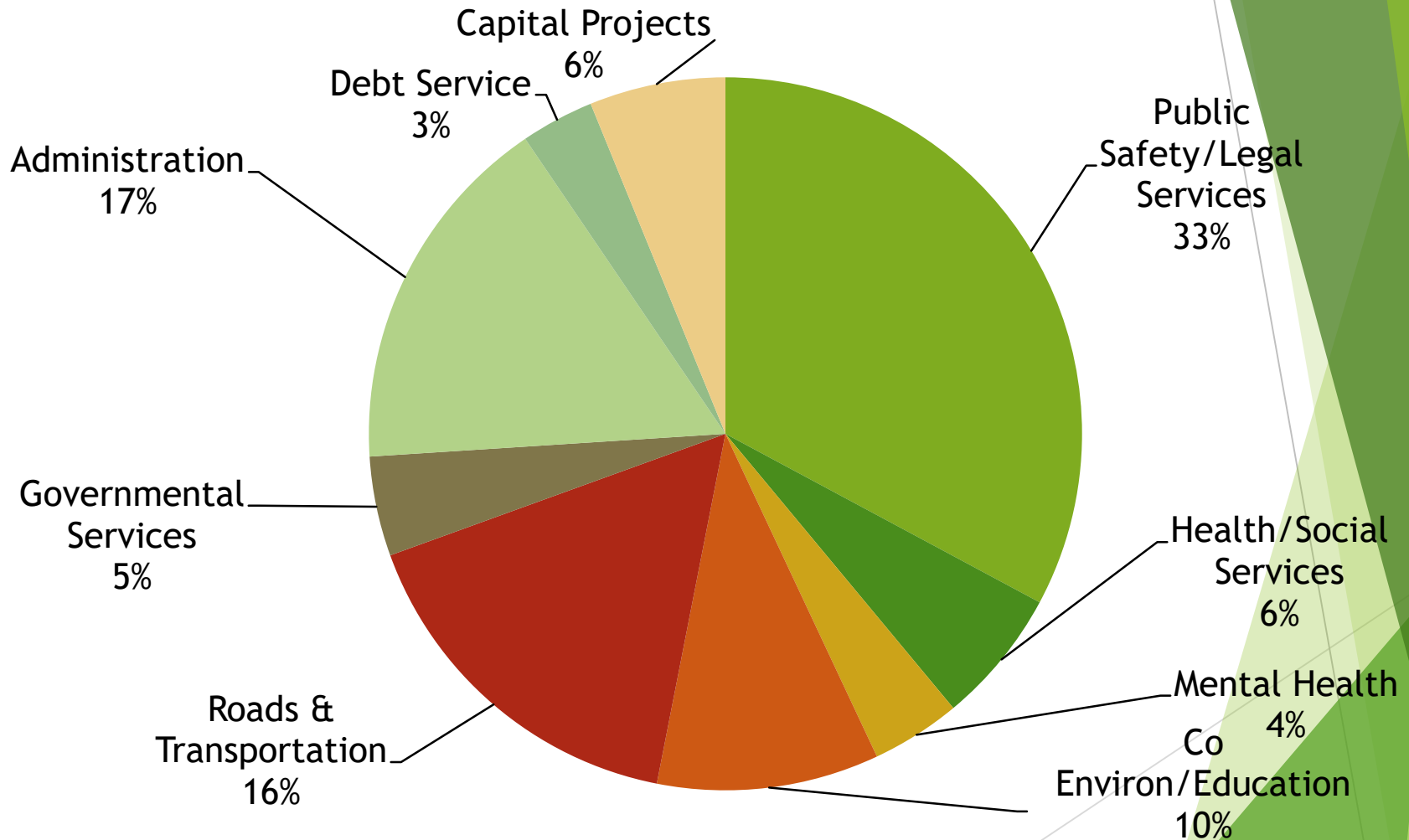
\$44,014,308



By State of Iowa defined Service Areas

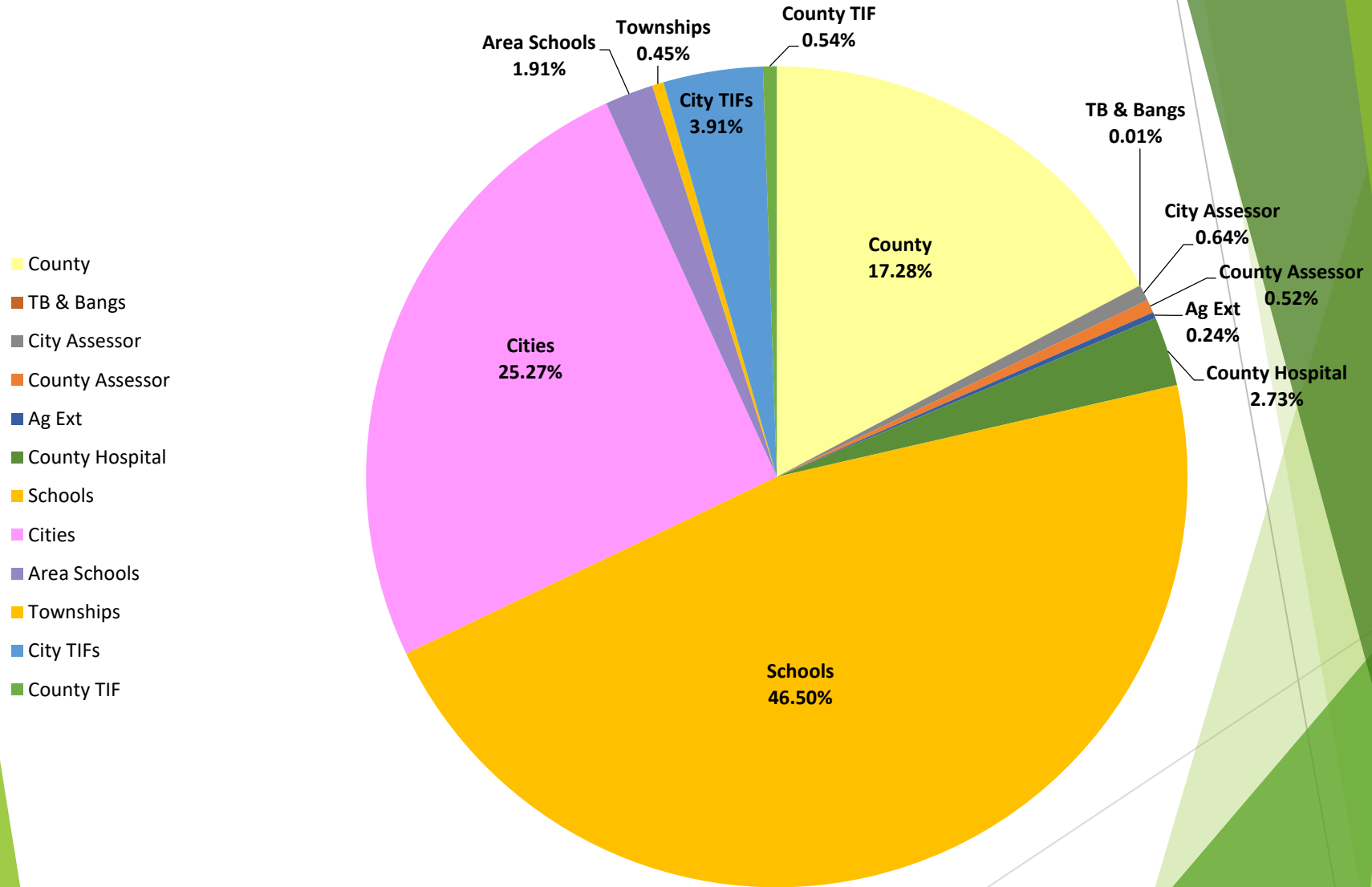
# FY22 Expenses

\$46,775,588



By State of Iowa Defined Service Areas

# FY 21 Dollars By Taxing Authority



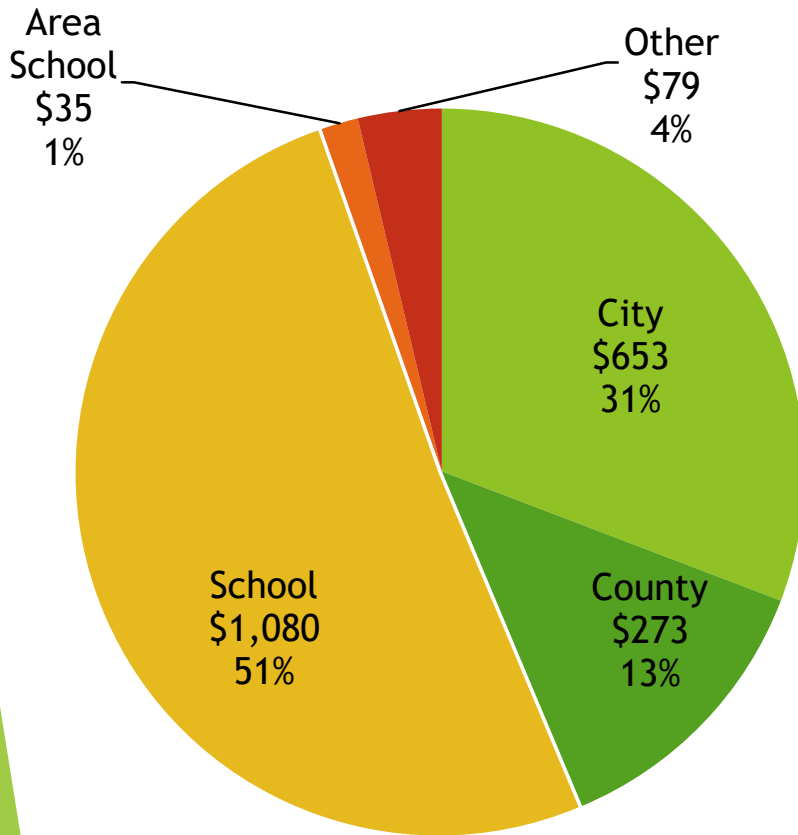


# Distribution of Taxes

Assessed at \$100,000

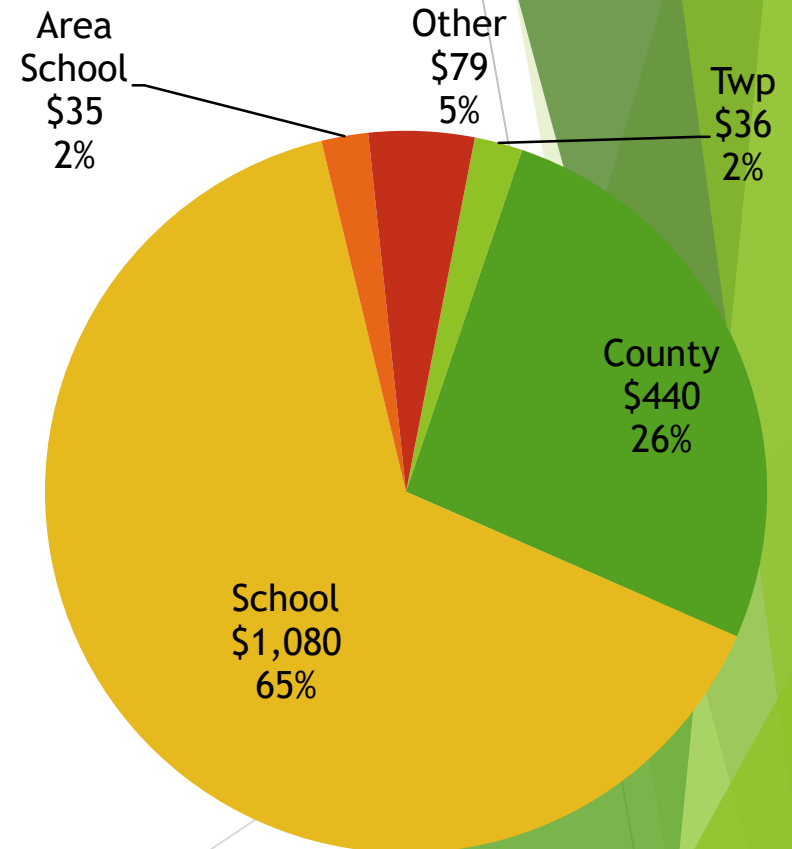
## City of Huxley

Taxes = \$2,120



## Rural Story County

Taxes = \$1,668



# Questions?



[www.storycountyiowa.gov](http://www.storycountyiowa.gov)

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