

STORY COUNTY FY23 BUDGET PRESENTATION



FY23 Valuation Summary

- ▶ Valuations increased
 - ▶ Countywide increased 4.19%
 - ▶ Rural increased 4.55%
- ▶ Rollbacks
 - ▶ Residential = 56.4094%
 - ▶ Agricultural = 84.0305%
 - ▶ Commercial & Industrial rolled back to 90%
 - ▶ Multi-residential = 67.50%

FY23 Overview

- ▶ Departmental work sessions held in January
- ▶ Salary related:
 - ▶ Budgeted 5% cost of living adjustment for all positions
 - ▶ Health insurance premiums budgeted at an increase of 5%
 - ▶ Funding for 2 new positions
- ▶ ASSET contribution increased by 8%
- ▶ ARPA (American Recovery Plan Act)
 - ▶ FY22 & FY23 Story County receiving \$18.8M
 - ▶ Budgeting to spend in next 4 fiscal years
- ▶ CIP (Capital Improvement Plan)
 - ▶ To be presented at today's Board Meeting
 - ▶ Includes funding Secondary Roads new equipment, McFarland Park lake restoration, HOINT phase 3A, Sopers Skunk river trail access, Dakins cabin
- ▶ Economic Development
 - ▶ Funding for urban renewal; small communities; home base Iowa

FY23 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 3/8/22
 - ▶ Resolution 22-64 passed by a 3-0 vote
 - ▶ Required to pass by supermajority
 - ▶ Budget deadlines for Counties & Cities extended to 3.31
- ▶ In 2021 SF619 was signed and as a result counties will no longer levy for or pay for mental health services.
 - ▶ The CICS Region (of which Story County is the fiscal agent) will employ the staff and the funding will come from the state.
 - ▶ Local funds will be deposited in regional account by 6/30/22.

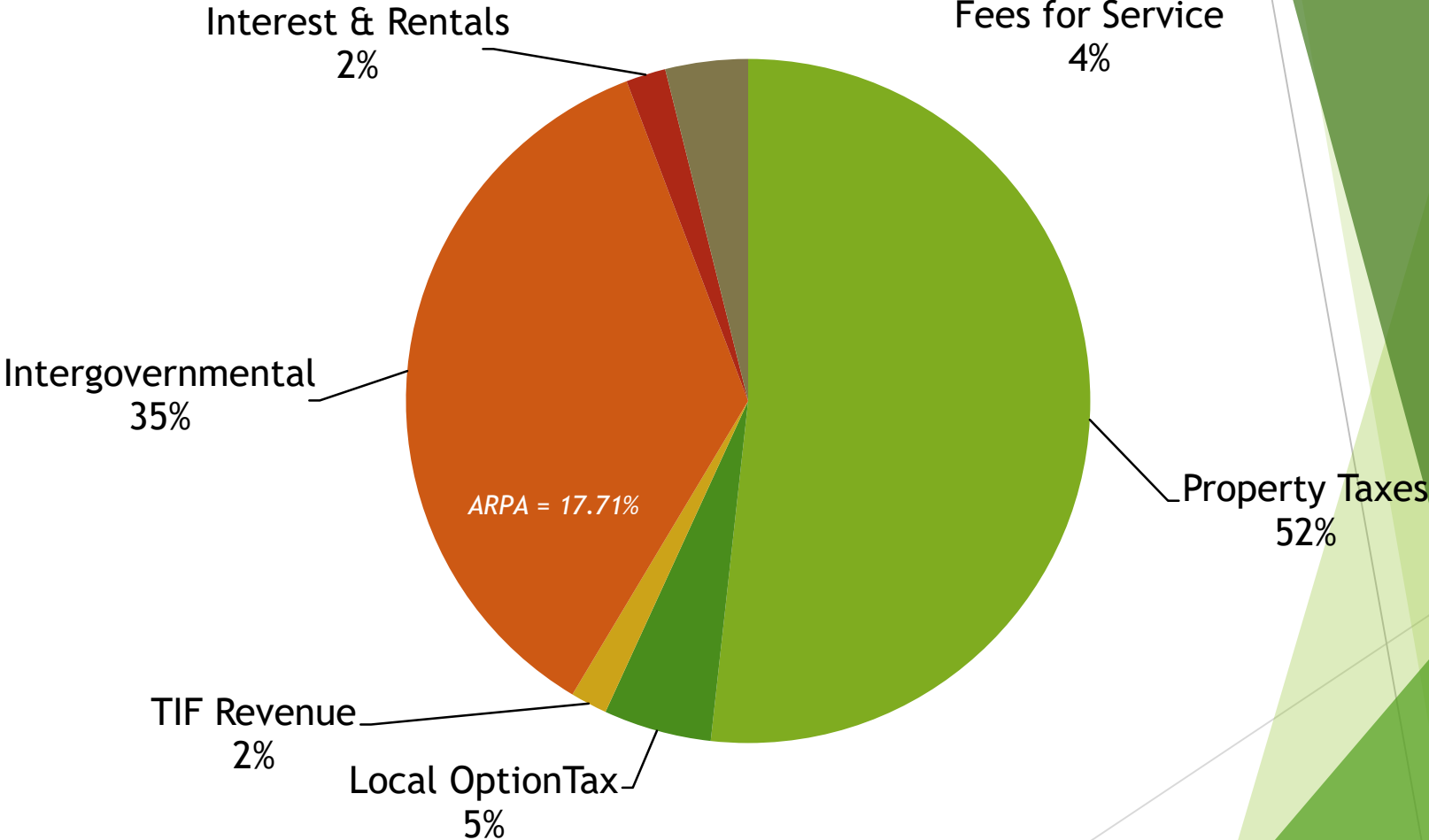
Levying Funds

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 is gone -now funded by State through Region
- ▶ Debt Service (countywide)/\$1,000 taxable value
- ▶ Rural Basic limit \$3.95 (rural only)/\$1,000 taxable value

FY23 Revenues

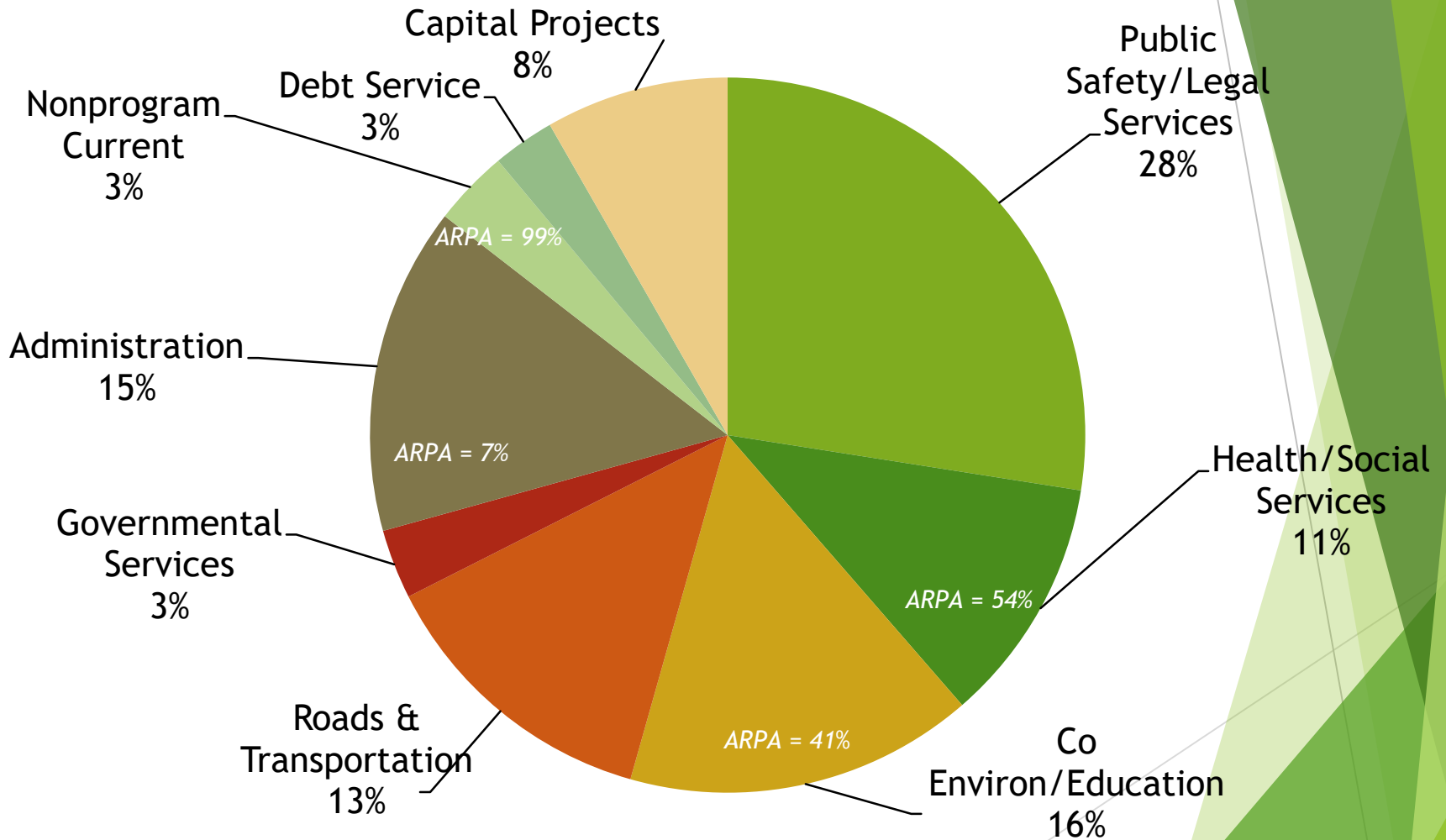
\$53,257,011



By State of Iowa defined Service Areas

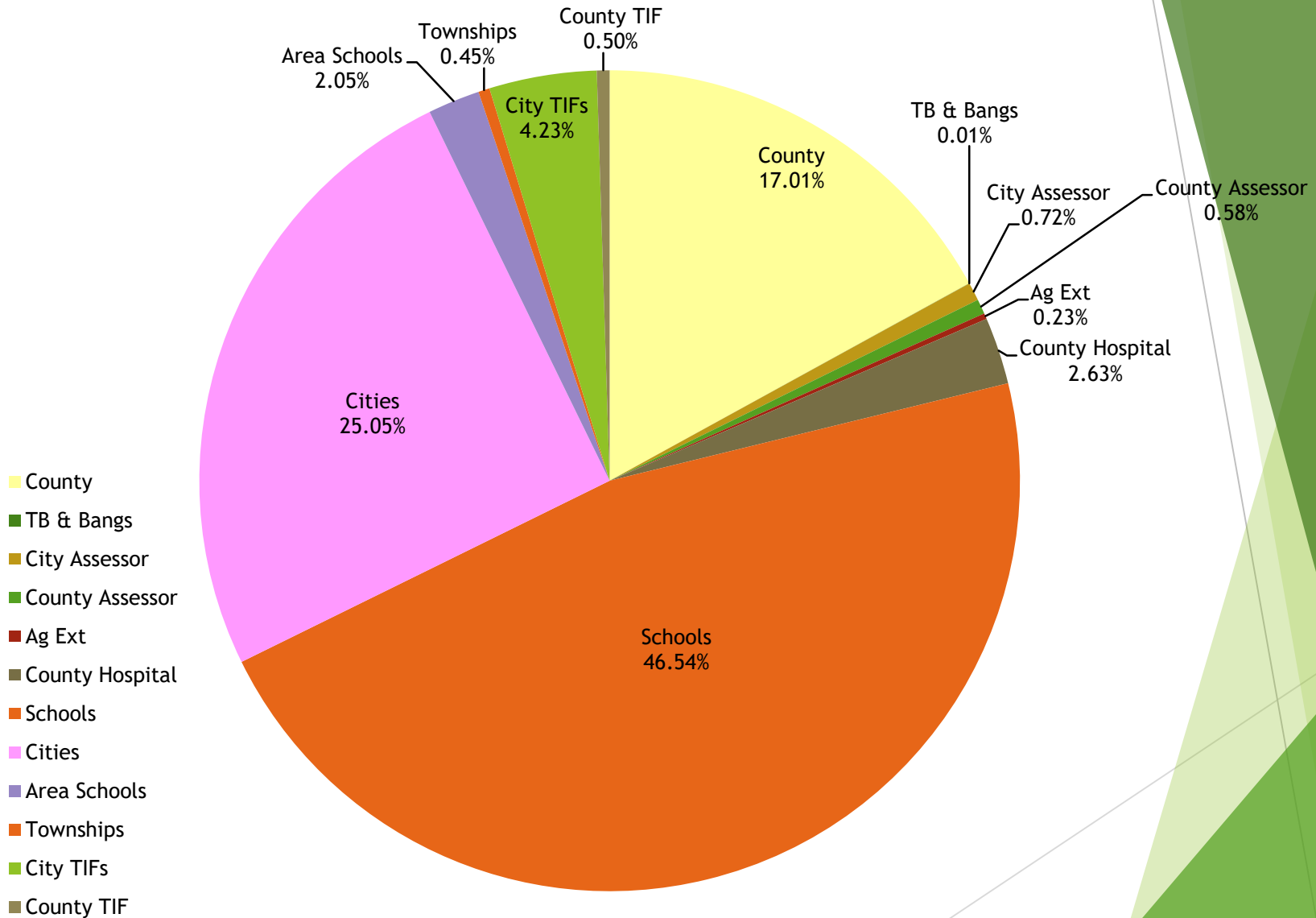
FY23 Expenses

\$58,881,193



By State of Iowa Defined Service Areas

FY 22 Dollars By Taxing Authority

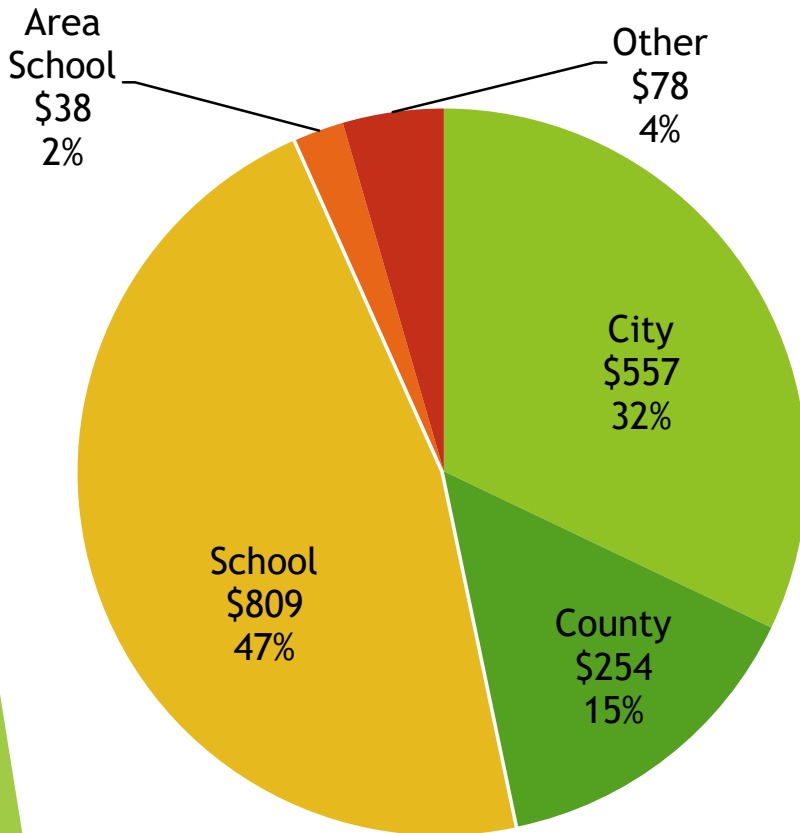


Distribution of Taxes

Assessed at \$100,000

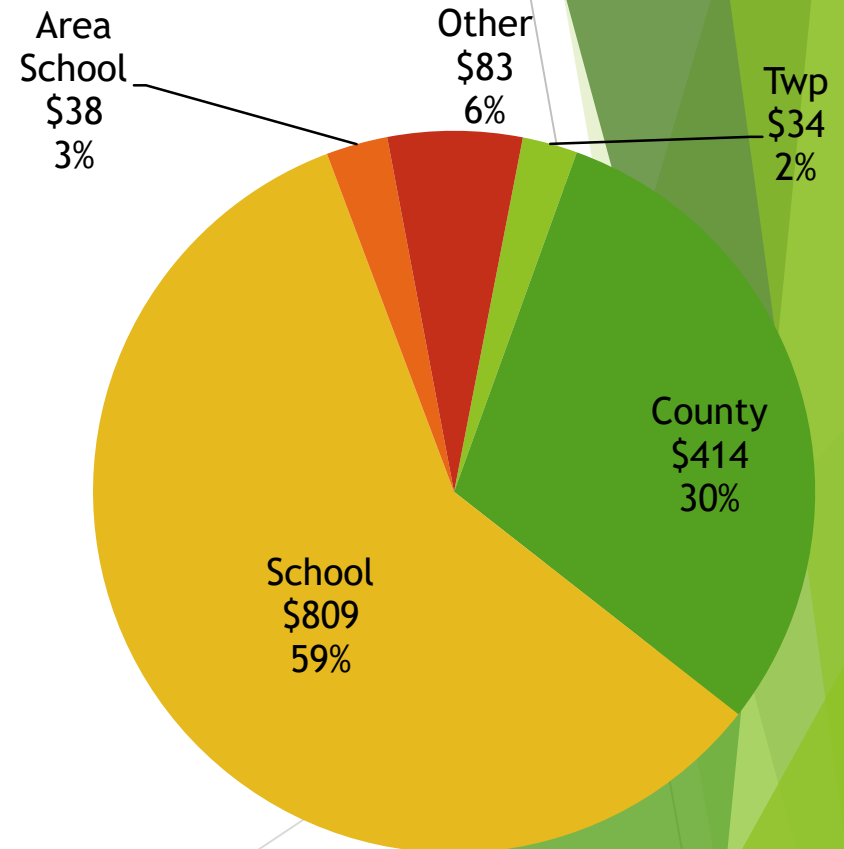
City of Ames

Taxes = \$1,736



Rural Story County

Taxes = \$1,378



Questions?



www.storycountyiowa.gov

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