

STORY COUNTY FY21 BUDGET PRESENTATION



FY21 Valuation Summary

- Valuations increased
 - Countywide increased 3.97%
 - Rural increased 9.12%
- Rollbacks
 - Residential decreased to 55.0743% (from 56.9180)
 - Agricultural increased to 81.4832% (from 56.1324%)
 - Commercial & Industrial rolled back to 90%
 - Multi-residential decreased to 71.25% (from 75.00%)

FY21 Overview

- Departmental work sessions held in January
- Salary related:
 - 5 bargaining units have 2% in contract with varying pay matrixes
 - 2% cost of living adjustment for non-union
 - Health insurance premiums budgeted at an increase of 15%
 - Funding for 3 new positions
- ASSET contribution increased by 5%
- CIP (Capital Improvement Plan)
 - To be presented at 3/19 Board Meeting
 - Includes funding Secondary Roads new equipment, TELC Phase III @ ISU Research Park, trail paving/expansion (HOINT & prairie rail) Hickory Grove sewer replacement, HVAC rooftop replacement, StoryComm
- Economic Development
 - Funding for urban renewal; small communities; home base Iowa

FY21 Overview

- 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 3.5.20
 - Resolution 20-66 passed by a 3-0 vote
 - Required to pass by supermajority
 - FY21 Budget deadlines for Counties & Cities extended to 3.31.20
 - *With COVID-19 the State did extend the deadline to 4.30.20*

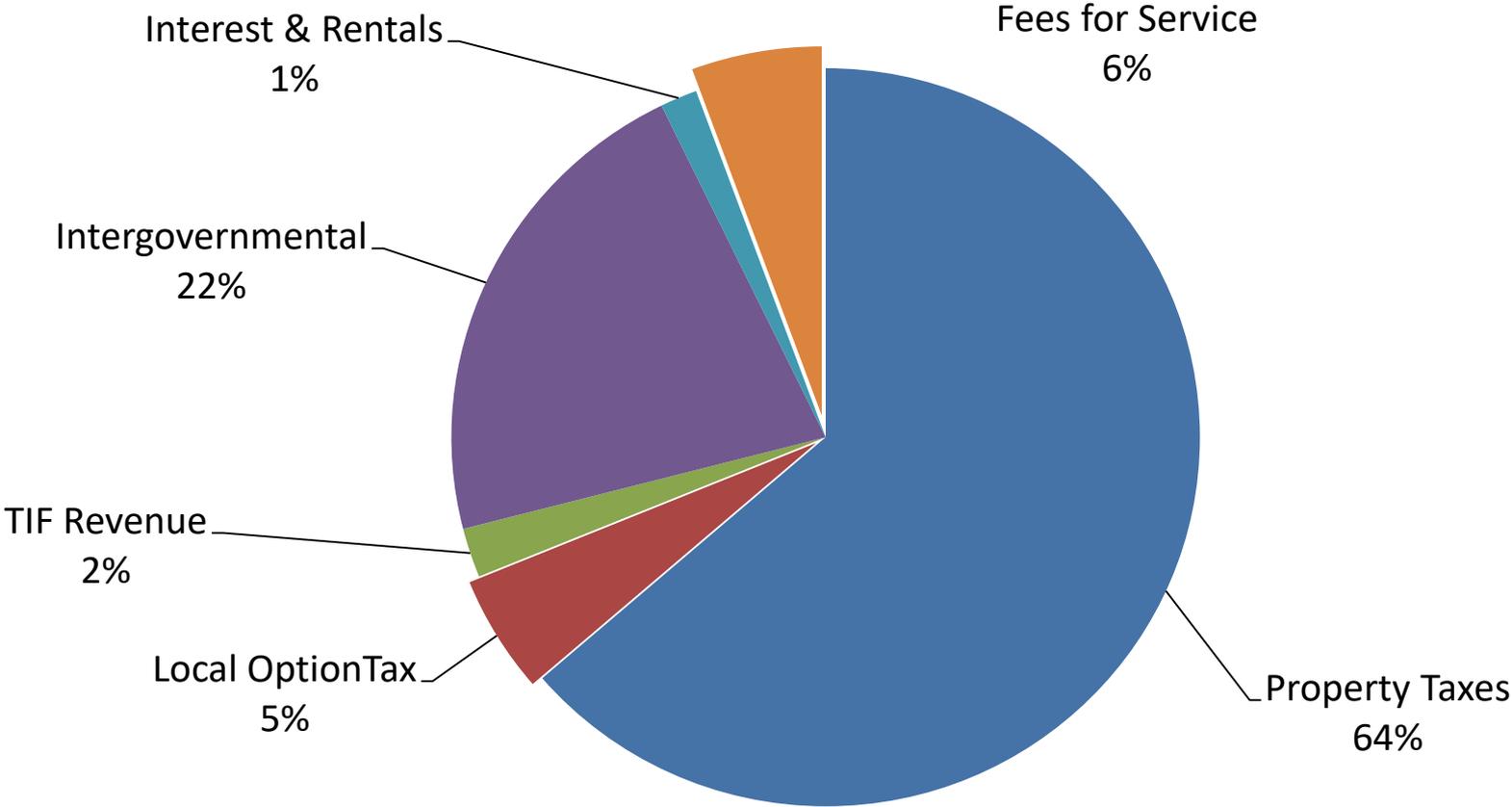
Levying Funds

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) -\$3,482,728 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

FY21 Revenues

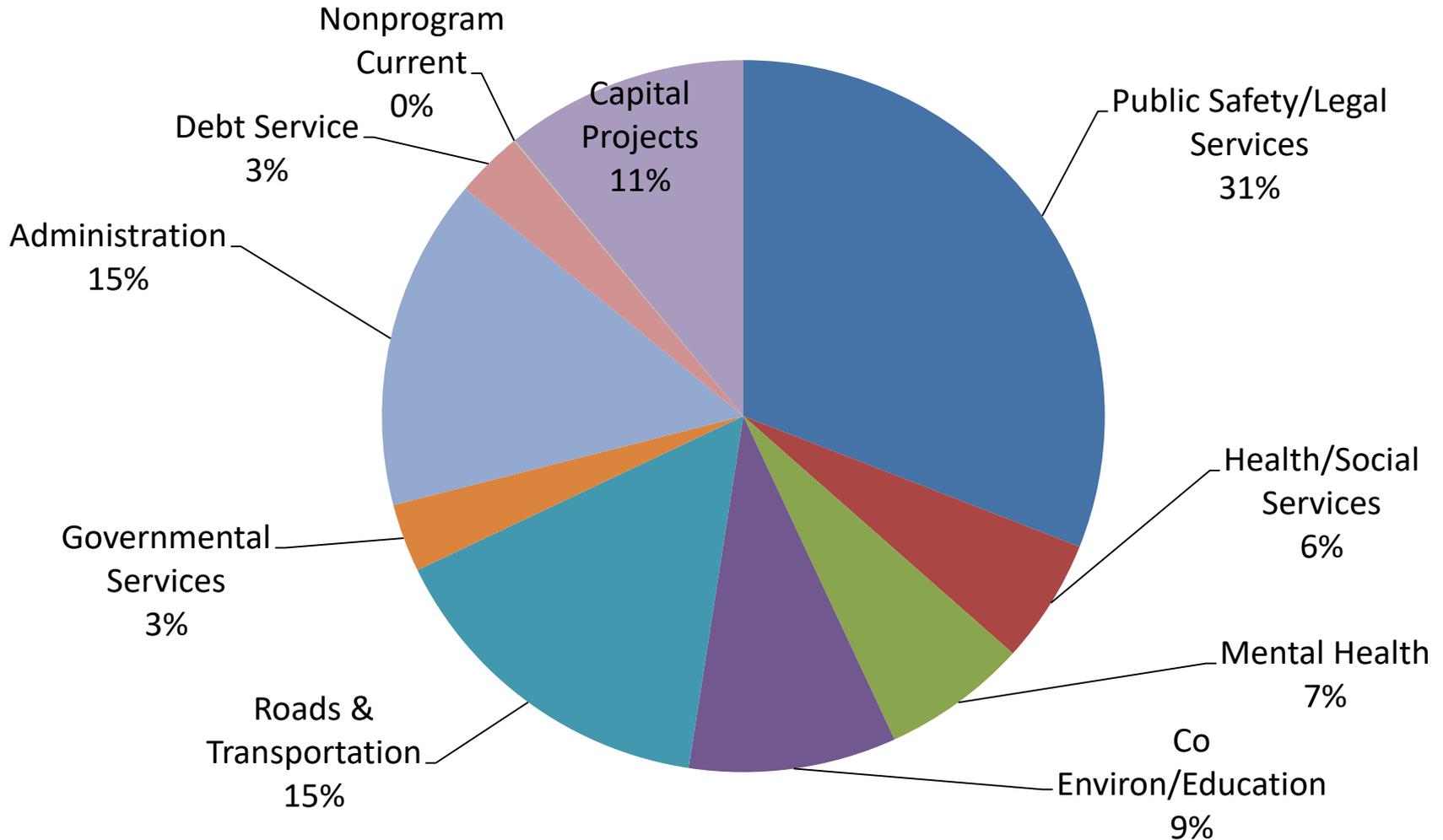
\$44,516,928



By State of Iowa defined Service Areas

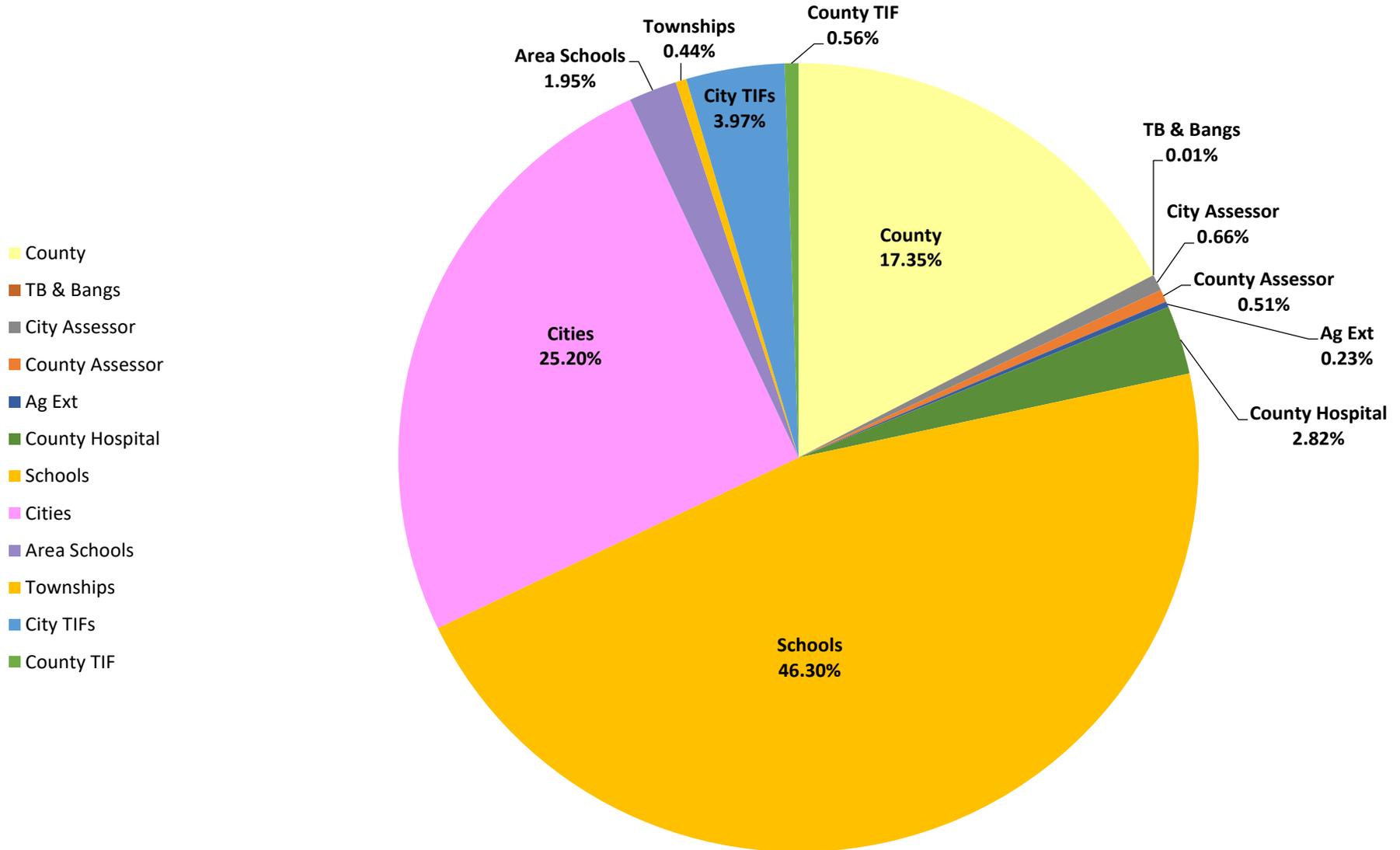
FY21 Expenses

\$49,542,792



By State of Iowa Defined Service Areas

FY 20 Dollars By Taxing Authority

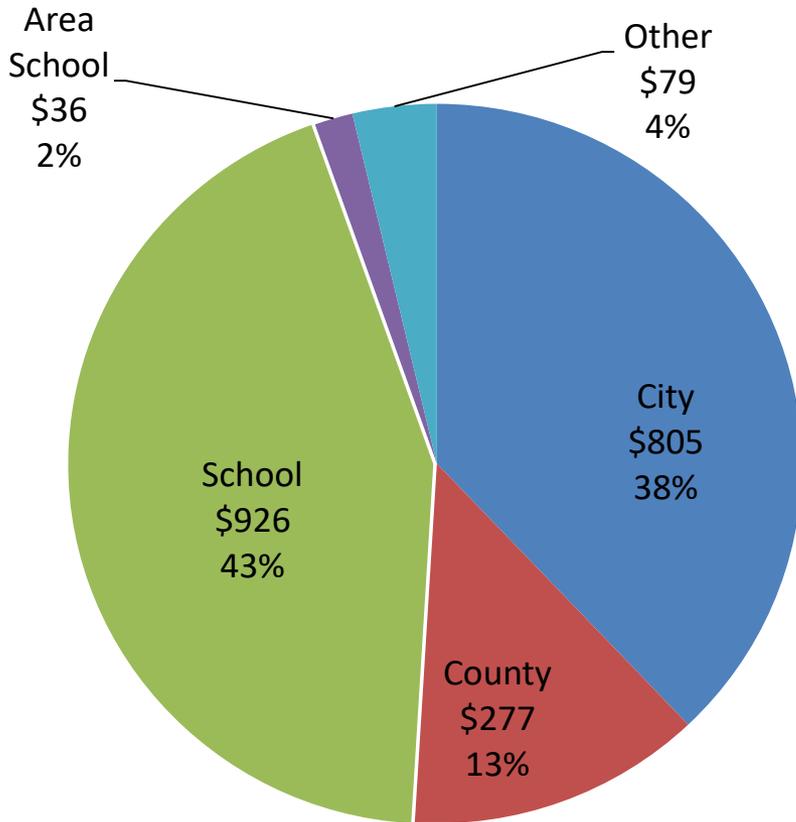


Distribution of Taxes

Assessed at \$100,000

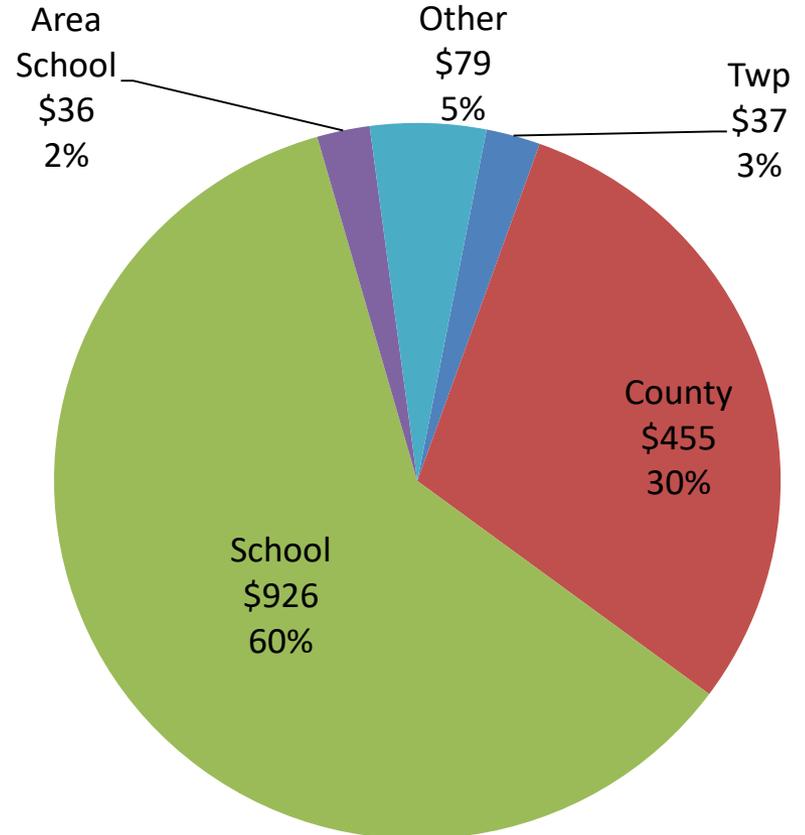
City of Nevada

Taxes = \$2,123



Rural Story County

Taxes = \$1,533



Questions?



www.storycountyiowa.gov

Lisa Markley 382-7212