

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

Meeting Date: 3/31/2025 Meeting Time: 05:30 PM Meeting Location: Story City City Hall Council Chambers 504 Broad Street

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)  
 www.cityofstorycity.org

City Telephone Number  
 (515) 733-2121

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	195,190,172	186,068,659	186,068,659
Consolidated General Fund	1,428,970	1,428,970	1,483,762
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	42,321	42,321	47,786
Taxable Value for Debt Service	233,395,998	239,864,422	239,864,422
Debt Service	584,872	584,872	519,189
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	<b>2,056,163</b>	<b>2,056,163</b>	<b>2,050,737</b>
<b>CITY REGULAR TAX RATE</b>	<b>10.04365</b>	<b>10.11814</b>	<b>10.39560</b>
Taxable Value for City Ag Land	763,629	775,429	775,429
Ag Land	2,250	2,250	2,330
<b>CITY AG LAND TAX RATE</b>	<b>2.94646</b>	<b>2.90162</b>	<b>3.00375</b>
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Residential	465	542	16.56
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	<b>Current Year Certified 2024/2025</b>	<b>Budget Year Proposed 2025/2026</b>	<b>Percent Change</b>
City Regular Commercial	2,054	2,424	18.01

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 at \$100,000 Actual/Assessed Valuation.

**Reasons for tax increase if proposed exceeds the current:**

Loss of reimbursement revenue from the state. Increases in general insurance, replace/repair roofs at various parks shelters, library budget, and police equipment.

