

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF STORY CITY - PROPOSED PROPERTY TAX LEVY **CITY #:** 85-823
STORY CITY Fiscal Year July 1, 2026 - June 30, 2027

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

Meeting Date: 3/30/2026 Meeting Time: 05:30 PM Meeting Location: Story City City Hall, 504 Broad Street, Story City, IA 50248

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 2025 - 2026	Budget Year Effective Property Tax 2026 - 2027	Budget Year Proposed Property Tax 2026 - 2027
Taxable Valuations for Non-Debt Service	186,068,659	197,610,542	197,610,542
Consolidated General Fund	1,483,762	1,483,762	1,529,899
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	42,346
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)	47,786	47,786	57,791
Taxable Value for Debt Service	239,864,422	253,695,658	253,695,658
Debt Service	519,189	519,189	544,025
CITY REGULAR TOTAL PROPERTY TAX	2,050,737	2,050,737	2,174,061
CITY REGULAR TAX RATE	10.39560	9.55501	10.39313
Taxable Value for City Ag Land	775,429	802,500	802,500
Ag Land	2,330	2,330	2,400
CITY AG LAND TAX RATE	3.00375	2.90343	2.99065
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Residential	493	509	3.25
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Commercial	2,143	2,378	10.97

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:

Loss of reimbursement revenue from the state. Increases in general and health insurance. Purchase of Fire Department air packs, police vehicle and street equipment. Improvements to tennis courts and swimming pool.

