



Fiscal Year 2024 Budget

Budget Basics/Levy Impact

(Assessed Valuation) x (Rollback percentage) x (Levy Rate per thousand) = Property Tax Levy

1. Assessed Valuation is set based upon the market value
2. Assessed Valuation is later converted to Taxable Valuation by Iowa's Assessment Limitation Formula (Rollback)
3. Taxable Valuation is then multiplied by the levy rate to determine the total property tax dollars due. The consolidated levy rate represents the combination of various local levies, such as the county, school, city (if applicable), hospital and various other smaller entities.
4. The process takes roughly 18 months from start to finish

2021 100% Valuations

Rural - 1,476,309,768
Urban - 295,750,553

2022 100% Valuations

Rural - 1,506,985,127
Urban - 307,746,901

2021 Taxable Valuations

Rural - 779,281,453
Urban - 138,322,010

2022 Taxable Valuations

Rural - 804,053,342
Urban - 135,581,954

Things to Remember

- ✓ Assessed Value and taxable value are NOT synonymous terms.
 - ✓ Property is assessed as of January 1
 - ✓ Property is reassessed every two years
- ✓ The levy rate and the amount of tax for each parcel are calculated by the Auditor after applying a rollback percentage to the assessed value and deducting for any credits and exemptions. The rollback percentages can change each year.

Rural Property Example

\$150,000	Assessed Value (Residential Class)
x 0.546501	Rollback Percentage (2022)
= \$81,975	Rollback Value (Taxable Value)
- \$1,852	Military Exemption (if applicable)
= \$80,123	Net Taxable Value
x 0.02841133	Levy \$28.41133 per thousand \$ of taxable value (varies with taxing district)

\$2,276.40	
- \$137.79	Homestead Credit ((4,850 x levy) x 100%) (level of funding)

\$2,139	Property Tax (rounded to nearest even \$)
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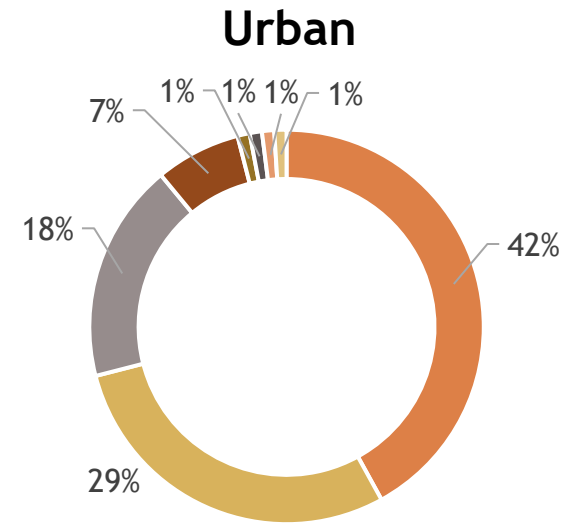
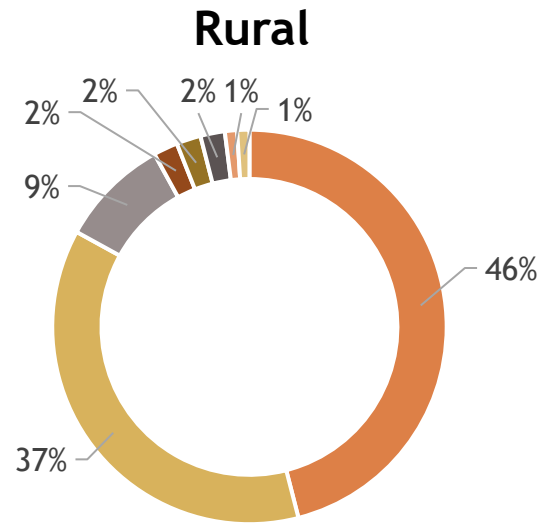
Urban Property Example

\$150,000	Assessed Value (Residential Class)
x 0.546501	Rollback Percentage (2022)
= \$81,975	Rollback Value (Taxable Value)
- \$1,852	Military Exemption (if applicable)
= \$80,123	Net Taxable Value
x 0.04264155	Levy \$42.64155 per thousand \$ of taxable value (varies with taxing district)

\$3,416.57	
- \$206.81	Homestead Credit ((4,850 x levy) x 100%) (level of funding)

\$3,210	Property Tax (rounded to nearest even \$)
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Percent of Total Taxes Levied by Authority



- School
- DMACC
- Ag Extension
- County
- Township
- State Misc
- Hospital
- Assessor

- Cities
- Hospital
- Ag Extension
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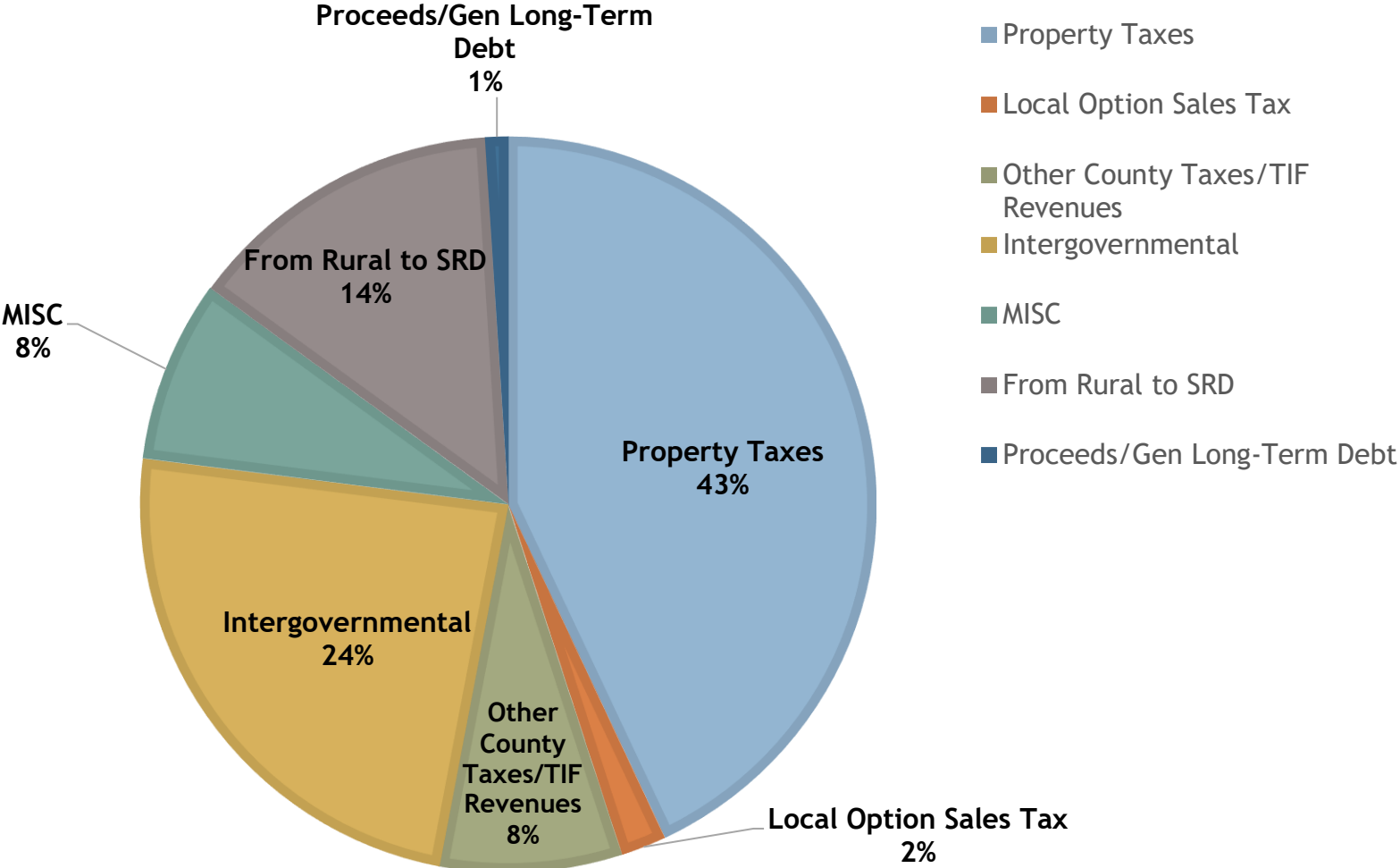
Levying Funds Per Iowa Code

- General Fund - Proposed Max \$4.50/\$1,000 (levied countywide) Current Fiscal Year 2023 Levy = \$4.00/\$1,000
- General Supplemental- Proposed Max \$1.90/\$1,000 (levied countywide) Current Fiscal Year 2023 Levy = \$1.88901/\$1,000
 - Is limited to certain services:
 - FICA/IPERS of employees paid out of the general fund
 - Insurance
 - Emergency Management Agency
 - District Court Costs
 - Election Costs
- Debt Services Levy \$0.60/\$1,000 (countywide, including TIF areas)
 - Law Enforcement Center Bond Due = \$614,600
 - GO Building Note (Courthouse Roof & Maintenance Building) Due = \$63,094
 - GO Urban Renewal Bonds, 2022A Due = \$28,647
- Rural Services Basic - Proposed Max \$3.95/\$1,000 (rural only) Current Fiscal Year 2023 Levy = \$3.85/\$1,000

Revenue Types

Revenue Type	FY23 Budget (CURRENT YEAR)	FY24 Budget (PROPOSED MAX Levy)	FY24 BUDGET (SAME LEVY AS FY23)	Description
Property Taxes Levied	\$8,563,765	\$9,551,785	\$9,012,474	Taxes Levied against property
Local Options Sales Tax	\$500,000	\$500,000	\$500,000	100% Rural Services to Secondary Roads
Other County Taxes/TIF Revenues	\$1,720,525	\$1,759,349	\$1,738,111	TIF Revenue, Utility Replacement Tax
Intergovernmental	\$5,571,510	\$5,356,962	\$5,356,962	State Tax Credits, State & Federal Revenue
Miscellaneous	\$2,661,778	\$1,741,383	\$1,741,383	Licenses & Permits, Charges for Services, Use of Money & Property, MISC
Transfer from General Basic Fund	\$85,000	\$0	\$0	100% Revenue to Secondary Roads
Transfer from Rural Services Fund	\$2,840,767	\$3,199,144	\$3,199,144	100% Revenue to Secondary Roads
Proceeds/Gen Long-Term Debt	\$50,500	\$51,960	\$51,960	Diamondhead Sanitary District Bond
Total Revenues and Other Sources	\$21,993,845	\$22,160,583	\$21,600,034	

Projected Revenue FY24



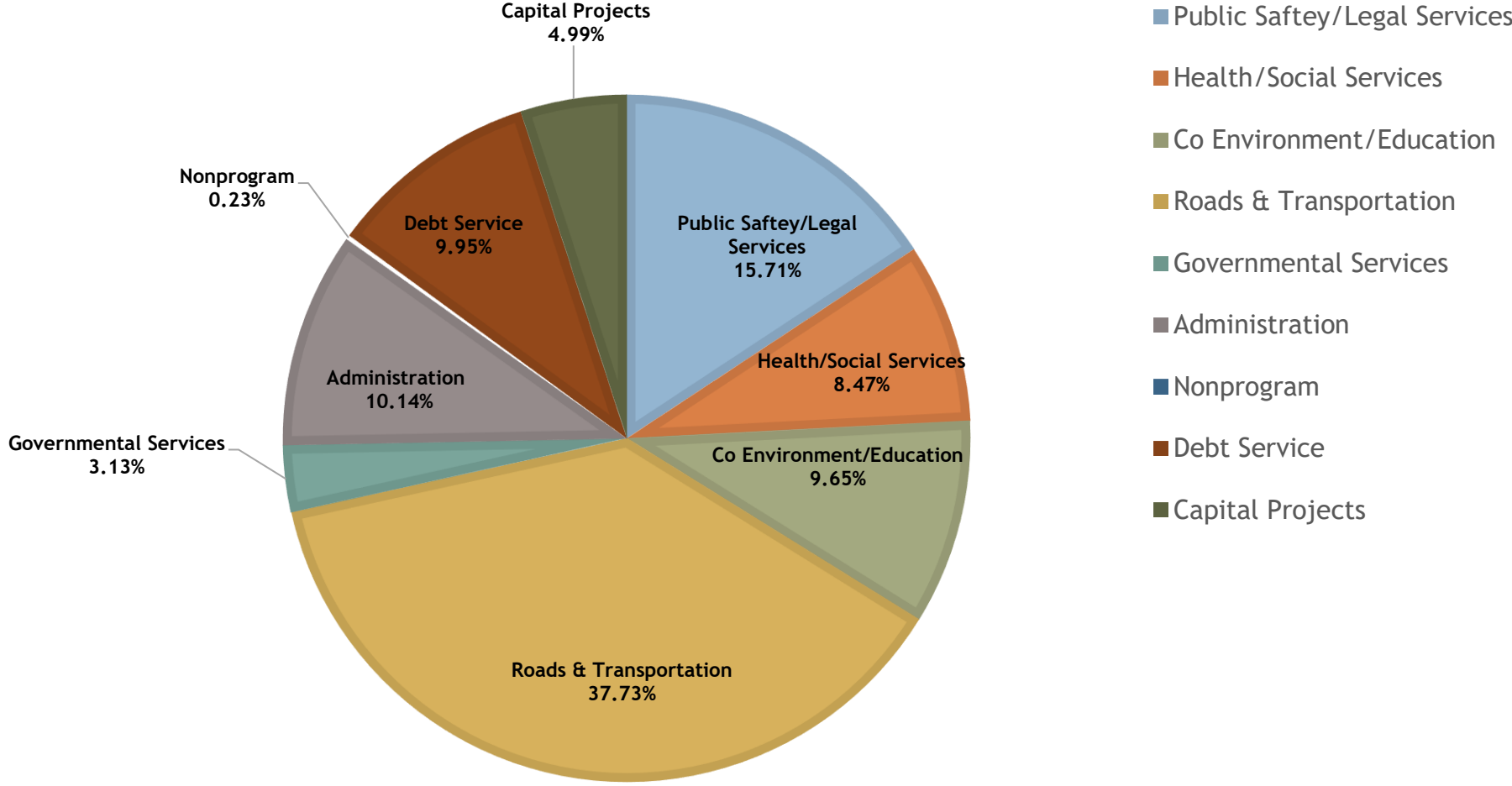
FY 2024 County Expenditures by Department

Dept	Expense	Revenue	Dept	Expense	Revenue	Dept	Expense	Revenue
Board of Supervisors	\$554,369	\$0	Public Health	\$1,236,346	\$866,380	Facilities	\$940,320	\$0
Auditor	\$302,452	\$18,000	IRVM	\$400,712		Custodial Services	\$107,820	\$0
Treasurer	\$437,111	\$331,220	County Farm	\$14,700	\$48,398	Libraries	\$132,628	\$0
Attorney	\$425,972	\$5,000	Sanitarian	\$340,408	\$280,450	Airport	\$55,700	\$0
Sheriff	\$2,748,408	\$351,634	Env. Health Pass Thru	\$61,000	\$63,100	E911	\$3,500	\$1,500
Recorder	\$269,058	\$99,210	District Court	\$135,250	\$1,000	Flood & Erosion	\$3,000	\$0
Human Resources	\$113,740	\$0	Grand Jury	\$500	\$0	Fair & 4-H	\$8,000	\$0
Risk Management	\$141,400	\$0	Petit Jury	\$1,500	\$0	Fairgrounds	\$20,000	\$0
General Relief	\$25,962	\$0	Diamondhead Bond	\$51,960	\$51,960	Transfer Station	\$659,696	\$656,000
Secondary Roads	\$8,785,218	\$7,401,297	Historical Village	\$83,946	\$1,500	Debt Service	\$1,914,306	\$1,385,116
Veterans Affairs	\$74,846	\$10,000	General Services	\$92,000	\$0	Non-Departmental	\$3,814,744	\$65,300
Conservation	\$385,404	\$70,500	Data Processing	\$406,458	\$0	Total	\$24,748,434	\$11,707,565

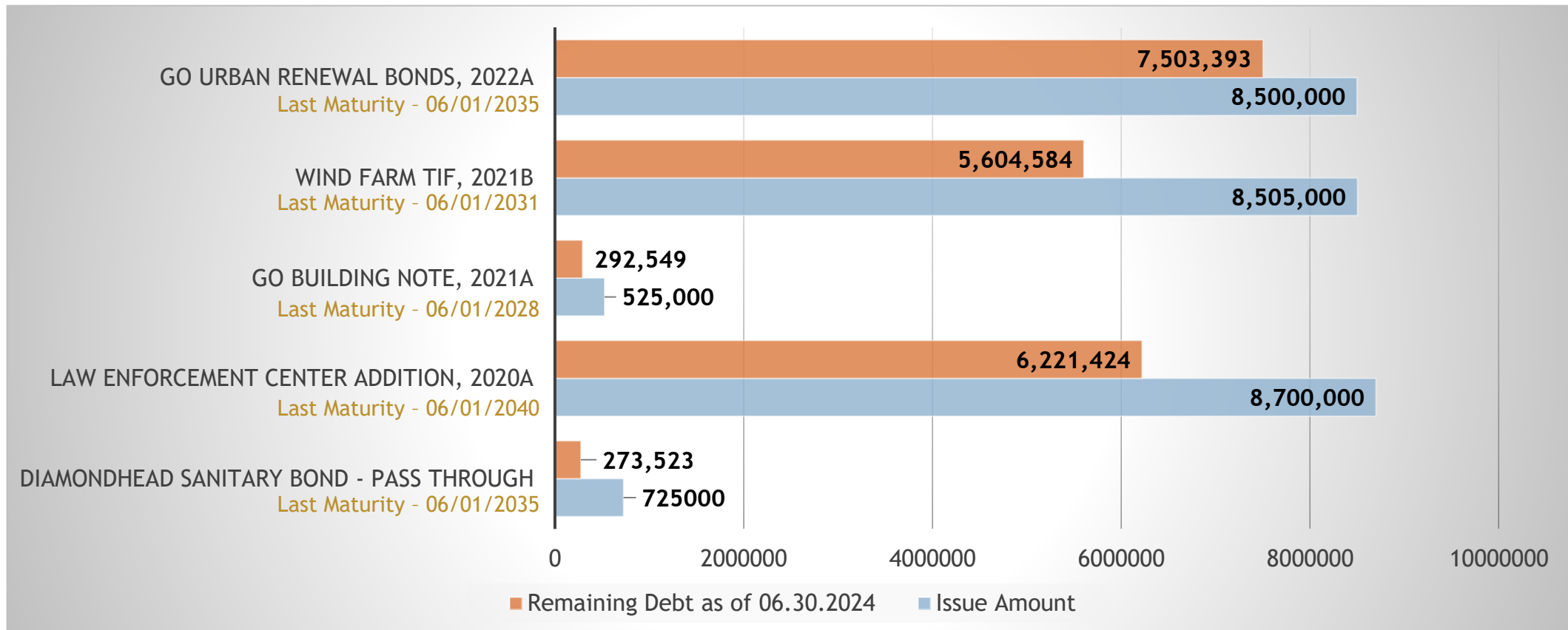
Expenditures by Service Area

Service Area	FY23 Budget (CURRENT YEAR)	FY24 Budget	Description
1 - Public Safety & Legal Services	\$3,013,618	\$3,385,035	Sheriff, Attorney, Courts
3 - Physical Health & Social Services	\$2,928,579	\$1,824,265	Public Health, DHS, VA
6 - County Environment & Education	\$2,002,928	\$2,079,004	Conservation, Libraries, Fair, Economic Dev. Historical Village
7 - Roads & Transportation	\$7,140,201	\$8,130,918	Engineer
8 - Government Services to Residents	\$595,956	\$674,728	Auditor, Treasurer, Recorder
9 - Administration	\$2,295,928	\$2,185,963	Supervisors, Auditor, Treasurer, IT, Insurance
Nonprogram	\$14,500	\$49,417	County Farm, Auditor
Debt Service	\$1,699,323	\$2,144,960	Law Enforcement Center, TIF, Maintenance Building, Courthouse Roof
Capital Projects	\$3,311,789	\$1,075,000	Engineer
Transfers Out	\$2,925,767	\$3,199,144	Rural Fund to Secondary Rds
Total	\$25,928,589	\$24,748,434	

Projected Expenses FY24



Debt Service



Fiscal Year 24 Highlights

- 3% increase in Health Insurance
- 4% Salary Increase
- General Basic transfer of \$85,000 to Secondary Roads was reduced to \$0
- Working to maintain Healthy Fund Balances in General Basic, General Supplemental and Rural Services

Completed County Improvements

- New roof for Courthouse
- Construction of Maintenance Building at Transfer Station
- VoIP Phone System
- Courthouse Security Camera Upgrade
- Upgraded Courthouse Parking lot
- New Shower House - Nations Bridge Park
- County Attorney Collections Program
- F32 (190th Road) Asphalt Overlay
- Redwood Ave (Menlo) Bridge Replacement
- Numerous Culvert Replacements & Repairs

Looking Ahead

- Completion of Law Enforcement Center
- HVAC System for Courthouse using American Rescue Plan Act Funding
- Dispatch Console for Sheriff Department using American Rescue Plan Act Funding
- Secondary Roads Department Radio Upgrade
- Bear Grove 194 & Dodge 327 Bridge Replacements
- Gravel Road Reshaping
- Several Bridge Repair Projects
- In-House Roadside Mowing
- Continue efforts by Elected Officials & Department Heads to grow and improve the County's infrastructure and services for the residents of the County