



Item No. 1
MEMO

To: Mayor & City Council
From: Corey Goodenow, Finance Director
Date: April 8, 2025
Subject: FY 2025/26 Property Tax Levy

Iowa Code section 24.2A requires a public hearing on the proposed property tax levy for the fiscal year beginning on July 1, 2025, and ending June 30, 2026. This property tax levy hearing must occur before holding a hearing on the proposed annual budget. This requirement, approved during the 2023 legislative session, requires the property tax levy hearing to be the only item on the agenda.

Additionally, as part of the requirement, the Story County Auditor mailed individual property tax notifications to property owners, including the date and time of the hearing. The notice was also published in the Ames Tribune on March 25, 2024, and posted on the City's website and social media accounts.

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, the proposed property tax levy. **No action by the City Council is required following the public hearing. The public hearing does not approve the fiscal year July 1, 2025 - June 30, 2026 property tax levy. This action will take place with the adoption of the budget on April 22, 2025.**

ATTACHMENT(S):
[COA Sample Property Tax Calculations.pdf](#)