

City of Marshalltown

Regular Taxable Valuations (excludes TIF and Ag Land)

					BEFORE LEGISLATURE CHANGED	AFTER LEGISLATURE CHANGED
	FY20: January 1, 2018 With Gas & Electric	FY21: January 1, 2019 With Gas & Electric	FY22: January 1, 2020 With Gas & Electric	FY23: January 1, 2021 With Gas & Electric	FY24: January 1, 2022 With Gas & Electric	FY24: January 1, 2022 With Gas & Electric
Regular Valuations (not debt or ag)	\$ 878,122,328	\$ 904,620,601	\$ 908,963,073	\$ 925,979,613	\$ 949,833,200	\$ 929,248,952
\$ increase from prior fiscal year	\$ 44,243,398	\$ 26,498,273	\$ 4,342,472	\$ 17,016,540	\$ 23,853,587	\$ 3,269,339
% increase from prior fiscal year	5.306%	3.018%	0.480%	1.872%	2.576%	0.353%
Property Taxes for General Fund						
\$8.10 regular general levy	7,112,791	7,327,427	7,362,601	7,500,435	7,693,649	7,526,917
\$.27 Emergency levy	\$ 237,093	\$ 244,248	\$ 245,420	\$ 250,014	\$ 256,455	\$ 250,897
Business Prop Tax Credits (GF only)	included in valuations	included in valuations	included in valuations	included in valuations	\$ 226,940	\$ 242,006
	<u>\$ 7,349,884</u>	<u>\$ 7,571,674</u>	<u>\$ 7,608,021</u>	<u>\$ 7,750,449</u>	<u>\$ 8,177,044</u>	<u>\$ 8,019,820</u>
\$ increase from prior fiscal year	\$ 370,317	\$ 221,791	\$ 36,346	\$ 142,428	\$ 426,595	\$ 269,371
% increase from prior fiscal year	5.306%	3.018%	0.480%	1.872%	5.504%	3.476%

Business Prop Tax Credits: Prior to FY24, business owners who applied, received a tax credit on their property tax bill. In FY24, they don't receive a credit; rather, the first \$150,000 is taxed at the residential rate. The State Legislature has a standing appropriation of up to \$125 million annually to be distributed amongst local governments. LSA estimates this amount to be sufficient through FY2029 before this current legislative update.