

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

Meeting Date: 3/24/2025 Meeting Time: 05:00 PM Meeting Location: City Council Chambers, 10 West State Street, Marshalltown, IA 50158
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.marshalltown-ia.gov

City Telephone Number
(641) 754-5760 ext: 2100

Iowa Department of Management	Current Year Property Tax 2024 - 2025	Budget Year Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	903,319,070	933,336,870	933,336,870
Consolidated General Fund	7,680,226	7,680,226	7,856,876
Operation & Maintenance of Public Transit	361,328	361,328	373,335
Aviation Authority	0	0	0
Liability, Property & Self Insurance	491,369	491,369	459,370
Support of Local Emergency Mgmt. Comm.	33,911	33,911	35,747
Unified Law Enforcement	0	0	0
Police & Fire Retirement	1,166,122	1,166,122	1,223,511
FICA & IPERS (If at General Fund Limit)	773,015	773,015	779,383
Other Employee Benefits	1,739,603	1,739,603	1,414,911
Capital Projects (Capital Improv. Reserve)	609,740	609,740	630,002
Taxable Value for Debt Service	948,526,185	975,543,571	975,543,571
Debt Service	1,677,753	1,677,753	2,257,944
CITY REGULAR TOTAL PROPERTY TAX	14,533,067	14,533,067	15,031,079
CITY REGULAR TAX RATE	16.00000	14.84002	16.00000
Taxable Value for City Ag Land	5,532,536	5,498,242	5,498,242
Ag Land	16,618	16,618	16,516
CITY AG LAND TAX RATE	3.00375	3.02242	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year 2024/2025	Budget Year 2025/2026	Percent Change
City Regular Residential	741	835	12.69
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year 2024/2025	Budget Year 2025/2026	Percent Change
City Regular Commercial	3,272	3,730	14.00

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:

General Fund & Transit increased due to wage cost of living, utilities, and supplies increasing. FICA/IPERS and Pol/Fire Retirement are a % of wages. Capital projects cost more due to inflation. The debt service levy for FY25 utilized more of the Local Option Sales Tax fund balance than in FY26.