

CITY NAME: MARSHALLTOWN **NOTICE OF PUBLIC HEARING - CITY OF MARSHALLTOWN - PROPOSED PROPERTY TAX LEVY** **CITY #: 64-611**
Fiscal Year July 1, 2025 - June 30, 2026

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	Certified 2024 - 2025	Budget Year Property Tax	Effective 2025 - 2026	Budget Year Property Tax	Proposed 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	Certified	Budget Year	Proposed	Percent Change	
	2024/2025		2025/2026			
City Regular Residential		741		835	12.69	
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year	Certified	Budget Year	Proposed	Percent Change	
	2024/2025		2025/2026			
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.