

NOTICE OF PUBLIC HEARING – PROPOSED BUDGET
Fiscal Year July 1, 2025 - June 30, 2026

City of: **MARSHALLTOWN**

The City Council will conduct a public hearing on the proposed Budget at: City Council Chambers, 2nd Floor, 10 West State Street, Marshalltown, IA
Meeting Date: 4/28/2025 Meeting Time: 05:30 PM
At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor.
City budgets are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-budget-appeals>.

The Budget Estimate Summary of proposed receipts and expenditures is shown below. Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor, City Clerk, and at the Library.				
The estimated Total tax levy rate per \$1000 valuation on regular property				16.00000
The estimated tax levy rate per \$1000 valuation on Agricultural property is				3.00375
At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.				
Phone Number (641) 754-5760 ext: 2100	City Clerk/Finance Officer's NAME Diana Steiner			
		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	15,047,595	14,549,851	13,739,569
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	15,047,595	14,549,851	13,739,569
Delinquent Property Taxes	4	0	1,730	8,340
TIF Revenues	5	1,420,514	1,509,654	1,495,903
Other City Taxes	6	6,624,644	6,661,243	6,675,851
Licenses & Permits	7	351,500	545,670	354,539
Use of Money and Property	8	1,292,937	3,446,448	4,024,575
Intergovernmental	9	16,012,252	13,363,326	14,616,904
Charges for Fees & Service	10	21,857,356	20,486,853	20,840,601
Special Assessments	11	0	0	0
Miscellaneous	12	1,051,713	1,418,823	800,865
Other Financing Sources	13	10,400	4,100,629	19,156,378
Transfers In	14	23,440,937	16,856,895	16,383,032
Total Revenues and Other Sources	15	87,109,848	82,941,122	98,096,557
Expenditures & Other Financing Uses				
Public Safety	16	12,775,570	12,060,786	11,040,006
Public Works	17	6,070,408	4,705,303	3,256,711
Health and Social Services	18	2,408,883	2,385,413	741,417
Culture and Recreation	19	4,823,774	4,511,949	3,470,956
Community and Economic Development	20	4,710,763	5,529,349	4,855,523
General Government	21	2,178,830	2,076,684	1,632,694
Debt Service	22	7,312,168	7,678,016	7,031,413
Capital Projects	23	22,635,856	12,106,828	6,640,334
Total Government Activities Expenditures	24	62,916,252	51,054,328	38,669,054
Business Type / Enterprises	25	24,513,651	23,581,868	24,057,836
Total ALL Expenditures	26	87,429,903	74,636,196	62,726,890
Transfers Out	27	23,440,937	16,856,895	16,383,032
Total ALL Expenditures/Transfers Out	28	110,870,840	91,493,091	79,109,922
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-23,760,992	-8,551,969	18,986,635
Beginning Fund Balance July 1	30	86,477,417	95,029,386	76,042,751
Ending Fund Balance June 30	31	62,716,425	86,477,417	95,029,386

FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of : MARSHALLTOWN County Name: MARSHALL COUNTY
Adopted On: (entered upon adoption) Resolution: (entered upon adoption)

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.

Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

		With Gas & Electric		Without Gas & Electric	
Regular	2a	1,036,595,601	2b	933,336,870	City Number: 64-611
DEBT SERVICE	3a	1,078,802,302	3b	975,543,571	Last Official Census: 27,591
Ag Land	4a	5,498,242			

Consolidated General Fund Levy Calculation

	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2025 Budget Data	8.50223	8,564,576	1,007,332,860	2.90
	Limitation Percentage			
	1			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2026	8.41805	8,726,114	1.89	

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	ENTER FIRE DISTRICT RATE BELOW			(A) Request with Utility Replacement	(B) Property Taxes Levied		(C) Rate
384.1	8.41805	Consolidated General Fund			5	8,726,114	7,856,876	43	8.41805
		Non-Voted Other Permissible Levies							
384.12(1)	0.95000	Opr & Maint publicly owned Transit			7	414,638	373,335	45	0.40000
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)			11		0	49	0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs			14	510,195	459,370	52	0.49218
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.			462	39,703	35,747	465	0.03830
		Voted Other Permissible Levies							
28E.22	1.50000	Unified Law Enforcement			24		0	62	0.00000
		Total General Fund Regular Levies (5 thru 24)			25	9,690,650	8,725,328		
384.1	3.00375	Ag Land			26	16,516	16,516	63	3.00375
		Total General Fund Tax Levies (25 + 26)			27	9,707,166	8,741,844		Do Not Add
		Special Revenue Levies							
384.6	Amt Nec	Police & Fire Retirement			29	1,358,872	1,223,511		1.31090
	Amt Nec	FICA & IPERS (if general fund at levy limit)			30	865,614	779,383		0.83505
Rules	Amt Nec	Other Employee Benefits			31	1,571,446	1,414,911		1.51597
		Subtotal Employee Benefit Levy (29,30,31)			32	3,795,932	3,417,805	65	3.66192
			Valuation						
386	As Req	With Gas & Elec		Without Gas & Elec					
	SSMID 1 (A)	0 (B)		0 34			0	66	0.00000
	SSMID 2 (A)	0 (B)		0 35			0	67	0.00000
	SSMID 3 (A)	0 (B)		0 36			0	68	0.00000
	SSMID 4 (A)	0 (B)		0 37			0	69	0.00000
	SSMID 5 (A)	0 (B)		0 555			0	565	0.00000
	SSMID 6 (A)	0 (B)		0 556			0	566	0.00000
	SSMID 7 (A)	0 (B)		0 1177			0	1179	0.00000
	SSMID 8 (A)	0 (B)		0 1185			0	1187	0.00000
		Total Special Revenue Levies			39	3,795,932	3,417,805		
384.4	Amt Nec	Debt Service Levy 76.10(6)			40	2,496,939	2,257,944	70	2.31455
384.7	0.67500	Capital Projects (Capital Improv. Reserve)			41	699,702	630,002	71	0.67500
		Total Property Taxes (27+39+40+41)			42	16,699,739	15,047,595	72	16.00000

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following: Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.

(City Representative)

(Date)

(County Auditor)

(Date)

FUND BALANCE

City Name: MARSHALLTOWN
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2024										
Beginning Fund Balance July 1	1	6,665,973	18,746,921	169,546	216,258	18,104,043	0	43,902,741	32,140,010	76,042,751
Actual Revenues Except Beg Balance	2	18,949,250	18,986,027	1,520,699	7,194,979	19,889,748	0	66,540,703	31,555,854	98,096,557
Actual Expenditures Except End Balance	3	18,233,609	16,990,460	1,076,932	7,031,413	9,852,398	0	53,184,812	25,925,110	79,109,922
Ending Fund Balance June 30	4	7,381,614	20,742,488	613,313	379,824	28,141,393	0	57,258,632	37,770,754	95,029,386
Re-Estimated FY 2025										
Beginning Fund Balance	5	7,381,614	20,742,488	613,313	379,824	28,141,393	0	57,258,632	37,770,754	95,029,386
Re-Est Revenues	6	21,100,294	21,934,013	1,529,704	7,453,649	5,186,303	0	57,203,963	25,737,159	82,941,122
Re-Est Expenditures	7	20,682,992	22,179,455	1,583,727	7,678,016	14,332,609	0	66,456,799	25,036,292	91,493,091
Ending Fund Balance	8	7,798,916	20,497,046	559,290	155,457	18,995,087	0	48,005,796	38,471,621	86,477,417
Budget FY 2026										
Beginning Fund Balance	9	7,798,916	20,497,046	559,290	155,457	18,995,087	0	48,005,796	38,471,621	86,477,417
Revenues	10	21,913,141	19,001,033	1,421,914	7,273,085	15,784,450	0	65,393,623	21,716,225	87,109,848
Expenditures	11	21,761,132	23,488,598	1,963,644	7,312,168	30,777,869	0	85,303,411	25,567,429	110,870,840
Ending Fund Balance	12	7,950,925	16,009,481	17,560	116,374	4,001,668	0	28,096,008	34,620,417	62,716,425

LOCAL EMC SUPPORT

City Name: MARSHALLTOWN
Fiscal Year July 1, 2025 - June 30, 2026

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 6 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

	Request with Utility Replacement	Property Taxes Levied
Portion of General Fund Levy Used for Emerg. Mgmt. Comm.		0
Support of a Local Emerg.Mgmt.Comm.	39,703	35,747
TOTAL FOR FY 2026	39,703	35,747

City Name: MARSHALLTOWN
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY										
Police Department/Crime Prevention	1	6,282,489	745,538						7,028,027	6,343,258
Jail	2								0	0
Emergency Management	3	40,195							40,195	37,764
Flood Control	4	99							99	0
Fire Department	5	4,100,674	70,761						4,171,435	3,798,625
Ambulance	6								0	0
Building Inspections	7	444,641	4,378						449,019	526,898
Miscellaneous Protective Services	8								0	0
Animal Control	9	86,528							86,528	83,200
Other Public Safety	10	285,483							285,483	250,261
TOTAL (lines 1 - 10)	11	11,240,109	820,677				0		12,060,786	11,040,006
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	1,296,126	1,524,063						2,820,189	1,639,176
Parking - Meter and Off-Street	13	105,085	1,239						106,324	10,486
Street Lighting	14	83,185	303,112						386,297	279,653
Traffic Control and Safety	15	93,167	143,590						236,757	218,483
Snow Removal	16	48,308	244,150						292,458	373,947
Highway Engineering	17	392,475	90,488						482,963	362,653
Street Cleaning	18	0	30,500						30,500	28,877
Airport (if not Enterprise)	19	158,300							158,300	127,303
Garbage (if not Enterprise)	20	113,864	9,004						122,868	113,416
Other Public Works	21	4,000	64,647						68,647	102,717
TOTAL (lines 12 - 21)	22	2,294,510	2,410,793				0		4,705,303	3,256,711
HEALTH & SOCIAL SERVICES										
Welfare Assistance	23								0	0
City Hospital	24								0	0
Payments to Private Hospitals	25								0	0
Health Regulation and Inspection	26		2,385,413						2,385,413	741,417
Water, Air, and Mosquito Control	27								0	0
Community Mental Health	28								0	0
Other Health and Social Services	29								0	0
TOTAL (lines 23 - 29)	30	0	2,385,413				0		2,385,413	741,417
CULTURE & RECREATION										
Library Services	31	1,605,273	367,104						1,972,377	1,460,086
Museum, Band and Theater	32	0							0	9,572
Parks	33	1,136,670	397,474						1,534,144	853,576
Recreation	34	796,858	9,455						806,313	911,459
Cemetery	35								0	0
Community Center, Zoo, & Marina	36								0	100,000
Other Culture and Recreation	37	160,164	38,951						199,115	136,263
TOTAL (lines 31 - 37)	38	3,698,965	812,984				0		4,511,949	3,470,956

City Name: MARSHALLTOWN
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39	23,041	48,300						71,341	98,336
Economic Development	40	281,905	2,180,835						2,462,740	2,312,283
Housing and Urban Renewal	41	6,900	1,479,272						1,486,172	1,353,871
Planning & Zoning	42	124,443	26						124,469	66,974
Other Com & Econ Development	43	364,000	65,000						429,000	488,011
TIF Rebates	44			955,627					955,627	536,048
TOTAL (lines 39 - 44)	45	800,289	3,773,433	955,627			0		5,529,349	4,855,523
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	301,271	23,685						324,956	263,427
Clerk, Treasurer, & Finance Adm.	47	1,261,628	29,800						1,291,428	1,024,479
Elections	48	11,098							11,098	27,674
Legal Services & City Attorney	49	94,570							94,570	83,288
City Hall & General Buildings	50	338,665	3,344						342,009	227,610
Tort Liability	51								0	0
Other General Government	52	12,623							12,623	6,216
TOTAL (lines 46 - 52)	53	2,019,855	56,829	0			0		2,076,684	1,632,694
DEBT SERVICE	54				7,678,016				7,678,016	7,031,413
Gov Capital Projects	55					12,106,828			12,106,828	6,640,334
TIF Capital Projects	56								0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		12,106,828	0		12,106,828	6,640,334
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	20,053,728	10,260,129	955,627	7,678,016	12,106,828	0		51,054,328	38,669,054
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							7,249,365	7,249,365	4,774,768
Sewer Utility	60							4,395,354	4,395,354	3,503,661
Electric Utility	61								0	0
Gas Utility	62								0	0
Airport	63								0	0
Landfill/Garbage	64							81,698	81,698	34,027
Transit	65							1,078,464	1,078,464	960,494
Cable TV, Internet & Telephone	66								0	0
Housing Authority	67								0	0
Storm Water Utility	68							1,013,416	1,013,416	631,930
Other Business Type (city hosp., ISF, parking, etc.)	69							52,019	52,019	53,544
Enterprise DEBT SERVICE	70							2,469,290	2,469,290	2,751,552
Enterprise CAPITAL PROJECTS	71							7,242,262	7,242,262	11,347,860
Enterprise TIF CAPITAL PROJECTS	72								0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73							23,581,868	23,581,868	24,057,836
TOTAL ALL EXPENDITURES (lines 58+73)	74	20,053,728	10,260,129	955,627	7,678,016	12,106,828	0	23,581,868	74,636,196	62,726,890
Regular Transfers Out	75	629,264	11,919,326			2,225,781		1,454,424	16,228,795	15,842,148
Internal TIF Loan Transfers Out	76			628,100					628,100	540,884
Total ALL Transfers Out	77	629,264	11,919,326	628,100	0	2,225,781	0	1,454,424	16,856,895	16,383,032
Total Expenditures and Other Fin Uses (lines 74+77)	78	20,682,992	22,179,455	1,583,727	7,678,016	14,332,609	0	25,036,292	91,493,091	79,109,922
Ending Fund Balance June 30	79	7,798,916	20,497,046	559,290	155,457	18,995,087	0	38,471,621	86,477,417	95,029,386

RE-ESTIMATED REVENUES DETAIL

City Name: MARSHALLTOWN
Fiscal Year July 1, 2024 - June 30, 2025

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
Taxes Levied on Property	1	8,583,452	3,678,906		1,677,753	609,740			14,549,851	13,739,569
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	8,583,452	3,678,906		1,677,753	609,740			14,549,851	13,739,569
Delinquent Property Taxes	4		1,730						1,730	8,340
TIF Revenues	5			1,509,654					1,509,654	1,495,903
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	986,441	423,602		183,983	70,210			1,664,236	1,601,902
Utility franchise tax (Iowa Code Chapter 364.2)	7	140,000							140,000	162,338
Parimutuel wager tax	8								0	0
Gaming wager tax	9								0	0
Mobile Home Taxes	10	6,300	7		700				7,007	14,103
Hotel/Motel Taxes	11	650,000							650,000	581,270
Other Local Option Taxes	12		4,200,000						4,200,000	4,316,238
Subtotal - Other City Taxes (lines 6 thru 12)	13	1,782,741	4,623,609		184,683	70,210			6,661,243	6,675,851
Licenses & Permits	14	537,220	150					8300	545,670	354,539
Use of Money & Property	15	291,202	764,410	20,050	50,000	1,049,000		1,271,786	3,446,448	4,024,575
Intergovernmental:										
Federal Grants & Reimbursements	16		6,177,367			689,145		335,399	7,201,911	7,228,055
Road Use Taxes	17		3,800,000						3,800,000	3,897,583
Other State Grants & Reimbursements	18	540,040	461,739		74,933	110,612		291,081	1,478,405	3,221,345
Local Grants & Reimbursements	19	111,686	60,000			711,324			883,010	269,921
Subtotal - Intergovernmental (lines 16 thru 19)	20	651,726	10,499,106	0	74,933	1,511,081		626,480	13,363,326	14,616,904
Charges for Fees & Service:										
Water Utility	21							9,092,846	9,092,846	8,319,597
Sewer Utility	22							8,212,000	8,212,000	9,029,419
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25	101,680							101,680	77,115
Airport	26	9,000							9,000	11,767
Landfill/Garbage	27	150,000						68,704	218,704	233,428
Hospital	28								0	0
Transit	29							167,940	167,940	212,411
Cable TV, Internet & Telephone	30								0	0
Housing Authority	31								0	0
Storm Water Utility	32							1,391,250	1,391,250	1,373,709
Other Fees & Charges for Service	33	942,679	287,754					63,000	1,293,433	1,583,155
Subtotal - Charges for Service (lines 21 thru 33)	34	1,203,359	287,754		0	0	0	18,995,740	20,486,853	20,840,601
Special Assessments	35								0	0
Miscellaneous	36	62,490	1,188,765			124,767		42,801	1,418,823	800,865
Other Financing Sources:										
Regular Operating Transfers In	37	7,645,488	869,083		5,180,074	1,811,505		722,645	16,228,795	15,842,148
Internal TIF Loan Transfers In	38	341,894			286,206				628,100	540,884
Subtotal ALL Operating Transfers In	39	7,987,382	869,083	0	5,466,280	1,811,505	0	722,645	16,856,895	16,383,032
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							4,069,407	4,069,407	19,047,808
Proceeds of Capital Asset Sales	41	722	20,500			10,000			31,222	108,570
Subtotal-Other Financing Sources (lines 36 thru 38)	42	7,988,104	889,583	0	5,466,280	1,821,505	0	4,792,052	20,957,524	35,539,410
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	21,100,294	21,934,013	1,529,704	7,453,649	5,186,303	0	25,737,159	82,941,122	98,096,557
Beginning Fund Balance July 1	44	7,381,614	20,742,488	613,313	379,824	28,141,393	0	37,770,754	95,029,386	76,042,751
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	28,481,908	42,676,501	2,143,017	7,833,473	33,327,696	0	63,507,913	177,970,508	174,139,308

EXPENDITURES SCHEDULE PAGE 1

City Name: MARSHALLTOWN
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY											
Police Department/Crime Prevention	1	6,829,824	581,157						7,410,981	7,028,027	6,343,258
Jail	2								0	0	0
Emergency Management	3	42,083							42,083	40,195	37,764
Flood Control	4								0	99	0
Fire Department	5	4,507,273	24,298						4,531,571	4,171,435	3,798,625
Ambulance	6								0	0	0
Building Inspections	7	425,365							425,365	449,019	526,898
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	89,989							89,989	86,528	83,200
Other Public Safety	10	275,581							275,581	285,483	250,261
TOTAL (lines 1 - 10)	11	12,170,115	605,455				0		12,775,570	12,060,786	11,040,006
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	1,378,821	1,812,134						3,190,955	2,820,189	1,639,176
Parking - Meter and Off-Street	13	86,800							86,800	106,324	10,486
Street Lighting	14	90,718	308,950						399,668	386,297	279,653
Traffic Control and Safety	15	100,423	1,039,585						1,140,008	236,757	218,483
Snow Removal	16	49,883	278,500						328,383	292,458	373,947
Highway Engineering	17	498,583	113,750						612,333	482,963	362,653
Street Cleaning	18		30,500						30,500	30,500	28,877
Airport	19	166,053							166,053	158,300	127,303
Garbage (if not Enterprise)	20	113,708							113,708	122,868	113,416
Other Public Works	21	2,000							2,000	68,647	102,717
TOTAL (lines 12 - 21)	22	2,486,989	3,583,419				0		6,070,408	4,705,303	3,256,711
HEALTH & SOCIAL SERVICES											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26		2,408,883						2,408,883	2,385,413	741,417
Water, Air, and Mosquito Control	27								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	0	2,408,883				0		2,408,883	2,385,413	741,417
CULTURE & RECREATION											
Library Services	31	1,618,321	834,740						2,453,061	1,972,377	1,460,086
Museum, Band and Theater	32								0	0	9,572
Parks	33	1,028,813	328,919						1,357,732	1,534,144	853,576
Recreation	34	839,195	7,544						846,739	806,313	911,459
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	100,000
Other Culture and Recreation	37	166,242							166,242	199,115	136,263
TOTAL (lines 31 - 37)	38	3,652,571	1,171,203				0		4,823,774	4,511,949	3,470,956

EXPENDITURES SCHEDULE PAGE 2

City Name: MARSHALLTOWN
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	25,311	137,000						162,311	71,341	98,336
Economic Development	40	260,092	437,501						697,593	2,462,740	2,312,283
Housing and Urban Renewal	41		1,763,190						1,763,190	1,486,172	1,353,871
Planning & Zoning	42	176,076							176,076	124,469	66,974
Other Com & Econ Development	43	350,000	130,000						480,000	429,000	488,011
TIF Rebates	44			1,431,593					1,431,593	955,627	536,048
TOTAL (lines 39 - 44)	45	811,479	2,467,691	1,431,593			0		4,710,763	5,529,349	4,855,523
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	290,839	5,000						295,839	324,956	263,427
Clerk, Treasurer, & Finance Adm.	47	1,271,584							1,271,584	1,291,428	1,024,479
Elections	48	20,000							20,000	11,098	27,674
Legal Services & City Attorney	49	94,602							94,602	94,570	83,288
City Hall & General Buildings	50	485,816							485,816	342,009	227,610
Tort Liability	51								0	0	0
Other General Government	52	10,989							10,989	12,623	6,216
TOTAL (lines 46 - 52)	53	2,173,830	5,000	0			0		2,178,830	2,076,684	1,632,694
DEBT SERVICE	54				7,312,168				7,312,168	7,678,016	7,031,413
Gov Capital Projects	55					22,635,856			22,635,856	12,106,828	6,640,334
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		22,635,856	0		22,635,856	12,106,828	6,640,334
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	21,294,984	10,241,651	1,431,593	7,312,168	22,635,856	0		62,916,252	51,054,328	38,669,054
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							8,232,224	8,232,224	7,249,365	4,774,768
Sewer Utility	60							4,303,189	4,303,189	4,395,354	3,503,661
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							71,960	71,960	81,698	34,027
Transit	65							1,317,937	1,317,937	1,078,464	960,494
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							961,469	961,469	1,013,416	631,930
Other Business Type (city hosp., ISF, parking, etc.)	69							45,520	45,520	52,019	53,544
Enterprise DEBT SERVICE	70							2,485,935	2,485,935	2,469,290	2,751,552
Enterprise CAPITAL PROJECTS	71							7,095,417	7,095,417	7,242,262	11,347,860
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							24,513,651	24,513,651	23,581,868	24,057,836
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	21,294,984	10,241,651	1,431,593	7,312,168	22,635,856	0	24,513,651	87,429,903	74,636,196	62,726,890
Regular Transfers Out	75	466,148	13,246,947			8,142,013		1,053,778	22,908,886	16,228,795	15,842,148
Internal TIF Loan / Repayment Transfers Out	76			532,051					532,051	628,100	540,884
Total ALL Transfers Out	77	466,148	13,246,947	532,051	0	8,142,013	0	1,053,778	23,440,937	16,856,895	16,383,032
Total Expenditures & Fund Transfers Out (lines 74+77)	78	21,761,132	23,488,598	1,963,644	7,312,168	30,777,869	0	25,567,429	110,870,840	91,493,091	79,109,922
Ending Fund Balance June 30	79	7,950,925	16,009,481	17,560	116,374	4,001,668	0	34,620,417	62,716,425	86,477,417	95,029,386

REVENUES DETAIL

City Name: MARSHALLTOWN
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	8,741,844	3,417,805		2,257,944	630,002			15,047,595	14,549,851	13,739,569
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	8,741,844	3,417,805		2,257,944	630,002			15,047,595	14,549,851	13,739,569
Delinquent Property Taxes	4								0	1,730	8,340
TIF Revenues	5			1,420,514					1,420,514	1,509,654	1,495,903
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	965,322	378,127		238,995	69,700			1,652,144	1,664,236	1,601,902
Utility franchise tax (Iowa Code Chapter 364.2)	7	140,000							140,000	140,000	162,338
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10	6,800			700				7,500	7,007	14,103
Hotel/Motel Taxes	11	625,000							625,000	650,000	581,270
Other Local Option Taxes	12		4,200,000						4,200,000	4,200,000	4,316,238
Subtotal - Other City Taxes (lines 6 thru 12)	13	1,737,122	4,578,127		239,695	69,700			6,624,644	6,661,243	6,675,851
Licenses & Permits	14	345,350	150				6000		351,500	545,670	354,539
Use of Money & Property	15	271,537	569,995	1,400	5,500	245,500		199,005	1,292,937	3,446,448	4,024,575
Intergovernmental:											
Federal Grants & Reimbursements	16		4,365,931			2,610,000		377,000	7,352,931	7,201,911	7,228,055
Road Use Taxes	17		3,820,000						3,820,000	3,800,000	3,897,583
Other State Grants & Reimbursements	18	470,407	568,672		84,717	2,024,377		277,000	3,425,173	1,478,405	3,221,345
Local Grants & Reimbursements	19	111,686	60,000			1,242,462			1,414,148	883,010	269,921
Subtotal - Intergovernmental (lines 16 thru 19)	20	582,093	8,814,603	0	84,717	5,876,839		654,000	16,012,252	13,363,326	14,616,904
Charges for Fees & Service:											
Water Utility	21							10,584,626	10,584,626	9,092,846	8,319,597
Sewer Utility	22							8,191,900	8,191,900	8,212,000	9,029,419
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25	101,680							101,680	101,680	77,115
Airport	26	9,000							9,000	9,000	11,767
Landfill/Garbage	27	150,000						68,700	218,700	218,704	233,428
Hospital	28							0	0	0	0
Transit	29							172,100	172,100	167,940	212,411
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							1,344,856	1,344,856	1,391,250	1,373,709
Other Fees & Charges for Service	33	926,469	260,025					48,000	1,234,494	1,293,433	1,583,155
Subtotal - Charges for Service (lines 21 thru 33)	34	1,187,149	260,025		0	0	0	20,410,182	21,857,356	20,486,853	20,840,601
Special Assessments	35								0	0	0
Miscellaneous	36	39,185	945,128			35,000		32,400	1,051,713	1,418,823	800,865
Other Financing Sources:											
Regular Operating Transfers In	37	8,758,061	415,000		4,403,778	8,917,409		414,638	22,908,886	16,228,795	15,842,148
Internal TIF Loan Transfers In	38	250,600			281,451				532,051	628,100	540,884
Subtotal ALL Operating Transfers In	39	9,008,661	415,000	0	4,685,229	8,917,409	0	414,638	23,440,937	16,856,895	16,383,032
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	4,069,407	19,047,808
Proceeds of Capital Asset Sales	41	200	200			10,000			10,400	31,222	108,570
Subtotal-Other Financing Sources (lines 38 thru 40)	42	9,008,861	415,200	0	4,685,229	8,927,409	0	414,638	23,451,337	20,957,524	35,539,410
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	21,913,141	19,001,033	1,421,914	7,273,085	15,784,450	0	21,716,225	87,109,848	82,941,122	98,096,557
Beginning Fund Balance July 1	44	7,798,916	20,497,046	559,290	155,457	18,995,087	0	38,471,621	86,477,417	95,029,386	76,042,751
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	29,712,057	39,498,079	1,981,204	7,428,542	34,779,537	0	60,187,846	173,587,265	177,970,508	174,139,308

ADOPTED BUDGET SUMMARY

City Name: MARSHALLTOWN
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
Revenues & Other Financing Sources											
Taxes Levied on Property	1	8,741,844	3,417,805		2,257,944	630,002			15,047,595	14,549,851	13,739,569
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	8,741,844	3,417,805		2,257,944	630,002			15,047,595	14,549,851	13,739,569
Delinquent Property Taxes	4	0	0		0	0			0	1,730	8,340
TIF Revenues	5			1,420,514					1,420,514	1,509,654	1,495,903
Other City Taxes	6	1,737,122	4,578,127		239,695	69,700			6,624,644	6,661,243	6,675,851
Licenses & Permits	7	345,350	150					6,000	351,500	545,670	354,539
Use of Money and Property	8	271,537	569,995	1,400	5,500	245,500	0	199,005	1,292,937	3,446,448	4,024,575
Intergovernmental	9	582,093	8,814,603	0	84,717	5,876,839		654,000	16,012,252	13,363,326	14,616,904
Charges for Fees & Service	10	1,187,149	260,025		0	0	0	20,410,182	21,857,356	20,486,853	20,840,601
Special Assessments	11	0	0		0	0	0	0	0	0	0
Miscellaneous	12	39,185	945,128		0	35,000	0	32,400	1,051,713	1,418,823	800,865
Sub-Total Revenues	13	12,904,280	18,585,833	1,421,914	2,587,856	6,857,041	0	21,301,587	63,658,511	61,983,598	62,557,147
Other Financing Sources:											
Total Transfers In	14	9,008,661	415,000	0	4,685,229	8,917,409	0	414,638	23,440,937	16,856,895	16,383,032
Proceeds of Debt	15	0	0	0	0	0		0	0	4,069,407	19,047,808
Proceeds of Capital Asset Sales	16	200	200	0	0	10,000	0	0	10,400	31,222	108,570
Total Revenues and Other Sources	17	21,913,141	19,001,033	1,421,914	7,273,085	15,784,450	0	21,716,225	87,109,848	82,941,122	98,096,557
Expenditures & Other Financing Uses											
Public Safety	18	12,170,115	605,455	0			0		12,775,570	12,060,786	11,040,006
Public Works	19	2,486,989	3,583,419	0			0		6,070,408	4,705,303	3,256,711
Health and Social Services	20	0	2,408,883	0			0		2,408,883	2,385,413	741,417
Culture and Recreation	21	3,652,571	1,171,203	0			0		4,823,774	4,511,949	3,470,956
Community and Economic Development	22	811,479	2,467,691	1,431,593			0		4,710,763	5,529,349	4,855,523
General Government	23	2,173,830	5,000	0			0		2,178,830	2,076,684	1,632,694
Debt Service	24	0	0	0	7,312,168		0		7,312,168	7,678,016	7,031,413
Capital Projects	25	0	0	0		22,635,856	0		22,635,856	12,106,828	6,640,334
Total Government Activities Expenditures	26	21,294,984	10,241,651	1,431,593	7,312,168	22,635,856	0		62,916,252	51,054,328	38,669,054
Business Type Proprietary: Enterprise & ISF	27							24,513,651	24,513,651	23,581,868	24,057,836
Total Gov & Bus Type Expenditures	28	21,294,984	10,241,651	1,431,593	7,312,168	22,635,856	0	24,513,651	87,429,903	74,636,196	62,726,890
Total Transfers Out	29	466,148	13,246,947	532,051	0	8,142,013	0	1,053,778	23,440,937	16,856,895	16,383,032
Total ALL Expenditures/Fund Transfers Out	30	21,761,132	23,488,598	1,963,644	7,312,168	30,777,869	0	25,567,429	110,870,840	91,493,091	79,109,922
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	152,009	-4,487,565	-541,730	-39,083	-14,993,419	0	-3,851,204	-23,760,992	-8,551,969	18,986,635
Beginning Fund Balance July 1	33	7,798,916	20,497,046	559,290	155,457	18,995,087	0	38,471,621	86,477,417	95,029,386	76,042,751
Ending Fund Balance June 30	34	7,950,925	16,009,481	17,560	116,374	4,001,668	0	34,620,417	62,716,425	86,477,417	95,029,386

LONG TERM DEBT SCHEDULE - LT DEBT1

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	1	-	-				0				0
31135: 2016A General Obligations Bonds (Only Storm Water remaining)	2	5,000,000	GO	2016-147	170,000	25,500	195,500	500		196,000	0
31136: 2016B General Obligation Bonds (Pol/Fire Bldg)	3	4,780,000	GO	2016-228	475,000	39,100	514,100	500		0	514,600
31137: 2017 General Obligation Bonds (Pol/Fire Bldg)	4	12,720,000	GO	2017-246	350,000	295,500	645,500	500		0	646,000
31138: 2018 General Obligation Bonds	5	2,400,000	GO	2018-201	375,000	47,400	422,400	600		0	423,000
31139: 2019 General Obligation and Refunded 2011	6	8,830,000	GO	2019-312	1,220,000	74,300	1,294,300	600		505,118	789,782
31140: 2020A General Obligation and Refunded	7	9,590,000	GO	2020-257	1,275,000	56,450	1,331,450	600		634,111	697,939
31141: 2020B General Obligation (Airport)	8	2,030,000	GO	2020-258	215,000	18,025	233,025	600			233,625
31142: 2021 General Obligation Bonds	9	9,130,000	GO	2021-334	725,000	142,500	867,500	600			868,100
31143: 2022A General Obligation (Tax Exempt)	10	9,555,000	GO	2022-326	420,000	361,160	781,160	600			781,760
31144: 2022B General Obligation (Taxable Dangerous & Dilapidated)	11	610,000	GO	2022-327	125,000	18,720	143,720	600			144,320
31145: 2023 General Obligation Bond	12	9,840,000	GO	2023-246	490,000	387,213	877,213	600			877,813
52012: 2013 Sewer Revenue Improvement	13	3,700,000	NON-GO	2013-096	281,000	16,511	297,511	500		298,011	0
59008: 2020 Sewer Revenue Refunded 2012, 2014	14	5,065,000	NON-GO	2019-339	555,000	38,612	593,612	600		594,212	0
59009: 2021 Sewer Revenue Refunded 2015	15	4,335,000	NON-GO	2021-070	556,000	20,787	576,787	600		577,387	0
59009: 2021A Sewer Rev Improve SRF Manhole & Point Repair	16	3,646,000	NON-GO	2021-242	181,000	32,645	213,645	0		213,645	0
59010: 2023 Sewer Rev Improve - SRF CIPP & Headworks	17	13,125,000	NON-GO	2023-007	562,000	240,680	802,680	0		802,680	0
	18	-					0				0
	19	-					0				0
	20	-					0				0
Local Options Sales Tax 75% of budgeted revenue of \$4.2 million	21		NON-GO				0			3,150,000	-3,150,000
Local Option Sales Tax fund balance	22		NON-GO				0			200,000	-200,000
Debt Service Fund Balance	23		NON-GO				0			130,000	-130,000
	24		NON-GO				0				0
	25	-					0				0
	26	-					0				0
	27	-					0				0
	28	-					0				0
	29	-					0				0
	30	-					0				0
TOTALS					7,975,000	1,815,103	9,790,103	8,000	0	7,301,164	2,496,939

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2026	Interest Due FY 2026	Total Obligation Due FY 2026	Bond Reg./ Paying Agent Fees Due FY 2026	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Sources OTHER THAN Budget Year Debt Service Levy	Amount Paid Budget Year Debt Service Levy
GO - TOTAL	5,840,000	1,465,868	7,305,868	6,300	0	1,335,229	5,976,939
NON GO - TOTAL	2,135,000	349,235	2,484,235	1,700	0	5,965,935	-3,480,000
GRAND - TOTAL	7,975,000	1,815,103	9,790,103	8,000	0	7,301,164	2,496,939