

**RESOLUTION SETTING PUBLIC HEARING PRIOR TO APPROVING THE
MAXIMUM PROPERTY TAX DOLLARS RELATING TO SPECIFIC PROPERTY TAX
LEVIES FOR THE BUDGETED FISCAL YEAR ENDING JUNE 30, 2024**

WHEREAS, City Council is required to set a public hearing prior to approving the Maximum Property Tax Dollars for Specific Levies as outlined in Senate File 634 budgeted for the fiscal year ending June 30, 2024; and

WHEREAS, the maximum dollars for these levies are \$11,899,977, which is a decrease of \$662,512 or a 5.27% decrease over fiscal year 2023 based on the same specific levies; and

WHEREAS, the City Council finds that setting the public hearing is in the best interest of the City of Marshalltown;

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE COUNCIL OF THE CITY OF MARSHALLTOWN, IOWA, that the public hearing for the Maximum Property Tax Dollars for the specific levies as outlined in SF 634 for the budgeted year ending June 30, 2024, be set for a public hearing on February 13, 2023, at 5:30 p.m.

Passed this 30th day of January 2023, and signed this 31st day of January 2023.

CITY OF MARSHALLTOWN, IOWA



Joel T.S. Greer, Mayor

ATTEST:



Alicia Hunter, City Clerk

NOTICE OF PUBLIC HEARING - CITY OF MARSHALLTOWN - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2023 - June 30, 2024

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

Meeting Date: 2/13/2023 **Meeting Time:** 05:30 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 adoption 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

	Current Year Certified Property Tax 2022 - 2023	Budget Year Effective Property Tax 2023 - 2024	Budget Year Proposed Maximum Property Tax 2023 - 2024	Annual % CHG
Regular Taxable Valuation	925,979,613	949,833,200	949,833,200	
Tax Levies:				
Regular General	7,500,435	7,500,435	7,693,649	
Contract for Use of Bridge			0	
Opr & Maint Publicly Owned Transit	250,000	250,000	275,000	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	100,000	100,000	100,000	
Opr & Maint of City-Owned Civic Center			0	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	293,960	293,960	371,954	
Support of Local Emer. Mgmt. Commission	33,970	33,970	36,337	
Emergency	250,014	250,014	256,455	
Police & Fire Retirement	1,201,618	1,201,618	943,378	
FICA & IPERS	779,026	779,026	799,669	
Other Employee Benefits	2,153,466	2,153,466	1,423,535	
Total Tax Levy	12,562,489	12,562,489	11,899,977	-5.27
Tax Rate	13.56670	13.22599	12.52848	

Explanation of significant increases in the budget:

The regular and emergency levies primarily pay for increased costs of wages, gas/diesel, utilities, maintenance agreements, etc. The City is limited to the maximum of \$8.10 and \$.27 respectively for these two levies. Transit is paying more for paratransit rides. Liability and property insurance has been projected to increase by 20% over FY23's estimate. Health insurance is budgeted to increase by 10% for the last 6 months of FY24. The P/F Retirement and Employee Benefits levies are utilizing prior funds on hand so the amounts levied are lower than FY23. The FICA & IPERS rates did not change, but when wages go up, the dollar amounts increase for these benefits. The Local Emergency Management Commission has estimated a 5% increase.

If applicable, the above notice also available online at:

www.marshalltown-ia.gov; www.marshalltownlibrary.org; facebook.com/CityofMarshalltown; facebook.com/marshalltownpubliclibrary; facebook.com/MarshalltownFD; facebook.com/MarshalltownParksandRecreation; facebook.com/MarshalltownPD; twitter.com/MARSHALLTOWNPD

*Total city tax rate will also include voted general fund levy, debt service levy, and capital improvement reserve levy.

**Budget year effective property tax rate is the rate that would be assessed for these levies if the dollars requested is not changed in the coming budget year