

CITY NAME:  
MARSHALLTOWN

NOTICE OF PUBLIC HEARING - CITY OF MARSHALLTOWN - PROPOSED PROPERTY TAX LEVY  
Fiscal Year July 1, 2024 - June 30, 2025

CITY #: 64-611

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

Meeting Date: 4/1/2024 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 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 2023 - 2024	Budget Year Tax	Effective Property 2024 - 2025	Budget Year Tax	Proposed 2024 - 2025	Property 2025
Taxable Valuations for Non-Debt Service		827,919,102		903,319,070		903,319,070	
Consolidated General Fund		7,250,336		7,250,336		7,680,226	
Operation & Maintenance of Public Transit		245,014		245,014		361,328	
Aviation Authority		0		0		0	
Liability, Property & Self Insurance		331,391		331,391		491,369	
Support of Local Emergency Mgmt. Comm.		32,372		32,372		33,911	
Unified Law Enforcement		0		0		0	
Police & Fire Retirement		840,503		840,503		1,166,122	
FICA & IPERS (If at General Fund Limit)		712,466		712,466		773,015	
Other Employee Benefits		1,268,306		1,268,306		1,739,603	
Capital Projects (Capital Improv. Reserve)		558,845		558,845		609,740	
Taxable Value for Debt Service		857,947,308		948,526,185		948,526,185	
Debt Service		2,080,282		2,080,282		1,677,753	
CITY REGULAR TOTAL PROPERTY TAX		13,319,515		13,319,515		14,533,067	
CITY REGULAR TAX RATE		16.00000		14.01666		16.00000	
Taxable Value for City Ag Land		5,790,975		5,532,536		5,532,536	
Ag Land		17,395		17,395		16,618	
CITY AG LAND TAX RATE		3.00375		3.14413		3.00375	
<b>Tax Rate Comparison-Current VS. Proposed</b>							
Residential property with an Actual/Assessed Value of \$100,000	Current Year 2023/2024		Budget Year 2024/2025		Percent Change		
City Regular Resident	874		741		-15.22		
Commercial property with an Actual/Assessed Value of \$100,000	Current Year 2023/2024		Budget Year 2024/2025		Percent Change		
City Regular Commercial	874		741		-15.22		

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, & supplies increasing. FICA/IPERS & POL/FIRE RETIREMENT are a percent of wages. Health & Property Insurance rose due to claims. County bills City for its share of Emergency, Management. Capital project equipment costs more.