

# FY25 Budget and Certification of Property Taxes

## NOTICE OF PUBLIC HEARING – PROPOSED BUDGET

Fiscal Year July 1, 2024 - June 30, 2025

City of: MARSHALLTOWN

The City Council will conduct a public hearing on the proposed Budget at: City Council Chambers, 10 West State Street, Marshalltown, IA 50158 Meeting Date: 4/22/2024 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 land 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 2025	Re-estimated FY 2024	Actual FY 2023
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	14,549,685	13,336,910	12,836,392
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	3	14,549,685	13,336,910	12,836,392
Delinquent Property Taxes	4	0	0	9,711
TIF Revenues	5	1,509,654	1,114,341	470,298
Other City Taxes	6	6,436,236	6,419,486	6,194,913
Licenses & Permits	7	385,900	364,331	419,727
Use of Money and Property	8	974,913	2,486,796	1,946,538
Intergovernmental	9	17,917,232	21,519,200	16,559,061
Charges for Fees & Service	10	20,960,086	19,657,925	18,794,254
Special Assessments	11	0	0	0
Miscellaneous	12	1,269,155	847,108	1,562,451
Other Financing Sources	13	649,721	20,402,133	12,473,903
Transfers In	14	19,163,844	17,926,564	14,500,627
<b>Total Revenues and Other Sources</b>	15	83,816,426	104,074,794	85,767,875
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	16	12,261,467	11,474,854	10,344,601
Public Works	17	4,876,978	4,878,352	4,190,329
Health and Social Services	18	1,834,943	2,164,935	1,102,281
Culture and Recreation	19	4,984,299	4,522,396	3,565,255
Community and Economic Development	20	5,762,333	11,052,403	3,810,744
General Government	21	1,964,215	2,012,469	1,546,207
Debt Service	22	7,678,016	7,031,413	5,846,501
Capital Projects	23	23,995,895	9,567,844	9,287,492
<b>Total Government Activities Expenditures</b>	24	63,358,146	52,704,666	39,693,410
Business Type / Enterprises	25	22,721,175	26,680,786	20,765,323
<b>Total ALL Expenditures</b>	26	86,079,321	79,385,452	60,458,733
Transfers Out	27	19,163,844	17,926,564	14,500,627
Total ALL Expenditures/Transfers Out	28	105,243,165	97,312,016	74,959,360
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	29	-21,426,739	6,762,778	10,808,515
Beginning Fund Balance July 1	30	82,805,529	76,042,751	65,234,236
<b>Ending Fund Balance June 30</b>	31	61,378,790	82,805,529	76,042,751

FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025  
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	1,007,332,860	2b	903,319,070	
DEBT SERVICE	3a	1,052,539,975	3b	948,526,185	
Ag Land	4a	5,532,536			

City Number: 64-611  
Last Official Census: 27,591

Consolidated General Fund Levy Calculation

	CGFL Max Rate	CGFL Max Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2024 Budget Data	8.75730	8,137,711	929,248,952	8.40
Limitation Percentage	3			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2025	8.50223	8,564,576	5.25	

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	8.50223	Consolidated General Fund		5	8,564,576	7,680,226	43 8.50223
		Non-Voted Other Permissible Levies					
384.12(1)	0.95000	Opr & Maint publicly owned Transit		7	402,933	361,328	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	547,951	491,369	52 0.54396
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	37,815	33,911	465 0.03754
		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	9,553,275	8,566,834	
384.1	3.00375	Ag Land		26	16,619	16,618	63 3.00375
		Total General Fund Tax Levies (25 + 26)		27	9,569,894	8,583,452	Do Not Add
		Special Revenue Levies					
384.6	Amt Nec	Police & Fire Retirement		29	1,300,401	1,166,122	1.29093
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	862,027	773,015	0.85575
Rules	Amt Nec	Other Employee Benefits		31	1,939,914	1,739,603	1.92579
		Subtotal Employee Benefit Levy (29,30,31)		32	4,102,342	3,678,740	65 4.07247
		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	4,102,342	3,678,740	
384.4	Amt Nec	Debt Service Levy 76.10(6)		40	1,861,736	1,677,753	70 1.76880
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	679,950	609,740	71 0.67500
		Total Property Taxes (27+39+40+41)		42	16,213,922	14,549,685	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, 2024 - June 30, 2025

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
<b>Annual Report FY 2023</b>										
Beginning Fund Balance July 1	1	6,425,404	13,157,751	469,296	172,477	13,245,413	0	33,470,341	31,763,895	65,234,236
Actual Revenues Except Beg Balance	2	17,762,777	22,354,922	482,161	5,890,282	16,793,856	0	63,283,998	22,483,877	85,767,875
Actual Expenditures Except End Balance	3	17,522,208	16,765,752	781,911	5,846,501	11,935,226	0	52,851,598	22,107,762	74,959,360
Ending Fund Balance June 30	4	6,665,973	18,746,921	169,546	216,258	18,104,043	0	43,902,741	32,140,010	76,042,751
<b>Re-Estimated FY 2024</b>										
Beginning Fund Balance	5	6,665,973	18,746,921	169,546	216,258	18,104,043	0	43,902,741	32,140,010	76,042,751
Re-Est Revenues	6	20,160,615	24,574,078	1,124,391	7,139,097	21,038,519	0	74,036,700	30,038,094	104,074,794
Re-Est Expenditures	7	19,894,712	27,984,238	1,189,127	7,031,413	12,927,128	0	69,026,618	28,285,398	97,312,016
Ending Fund Balance	8	6,931,876	15,336,761	104,810	323,942	26,215,434	0	48,912,823	33,892,706	82,805,529
<b>Budget FY 2025</b>										
Beginning Fund Balance	9	6,931,876	15,336,761	104,810	323,942	26,215,434	0	48,912,823	33,892,706	82,805,529
Revenues	10	21,919,291	20,221,372	1,510,504	7,404,174	11,700,469	0	62,755,810	21,060,616	83,816,426
Expenditures	11	21,522,914	21,779,515	1,549,132	7,678,016	28,932,339	0	81,461,916	23,781,249	105,243,165
Ending Fund Balance	12	7,328,253	13,778,618	66,182	50,100	8,983,564	0	30,206,717	31,172,073	61,378,790

3

LOCAL EMC SUPPORT

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

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 5 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.	37,815	33,911
TOTAL FOR FY 2025	37,815	33,911

5

City Name: MARSHALLTOWN  
Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
<b>PUBLIC SAFETY</b>										
Police Department/Crime Prevention	1	6,250,965	441,096						6,692,061	5,917,675
Jail	2								0	0
Emergency Management	3	38,211							38,211	36,031
Flood Control	4	56							56	54
Fire Department	5	3,954,127	72,453						4,026,580	3,711,841
Ambulance	6								0	0
Building Inspections	7	632,081	2,665						634,746	599,000
Miscellaneous Protective Services	8								0	0
Animal Control	9	83,200							83,200	80,000
Other Public Safety	10								0	0
TOTAL (lines 1 - 10)	11	10,958,640	516,214				0		11,474,854	10,344,601
<b>PUBLIC WORKS</b>										
Roads, Bridges, & Sidewalks	12	1,127,585	1,800,725						2,928,310	2,505,028
Parking - Meter and Off-Street	13	45,838	25,038						70,876	48,755
Street Lighting	14	59,385	278,481						337,866	301,621
Traffic Control and Safety	15	77,253	214,319						291,572	121,463
Snow Removal	16	46,062	251,450						297,512	336,968
Highway Engineering	17	378,854	98,396						477,250	381,464
Street Cleaning	18		22,500						22,500	16,885
Airport (if not Enterprise)	19	182,925							182,925	152,606
Garbage (if not Enterprise)	20	113,708							113,708	113,202
Other Public Works	21	4,000	151,833						155,833	212,337
TOTAL (lines 12 - 21)	22	2,035,610	2,842,742				0		4,878,352	4,190,329
<b>HEALTH &amp; SOCIAL SERVICES</b>										
Welfare Assistance	23								0	0
City Hospital	24								0	0
Payments to Private Hospitals	25								0	0
Health Regulation and Inspection	26		2,164,935						2,164,935	1,102,281
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	2,164,935				0		2,164,935	1,102,281
<b>CULTURE &amp; RECREATION</b>										
Library Services	31	1,547,911	246,646						1,794,557	1,490,534
Museum, Band and Theater	32	9,000							9,000	10,955
Parks	33	965,089	482,781						1,447,870	1,224,340
Recreation	34	705,702	14,880						720,582	608,831
Cemetery	35								0	0
Community Center, Zoo, & Marina	36	100,000	271,327						371,327	100,000
Other Culture and Recreation	37	179,060							179,060	130,595
TOTAL (lines 31 - 37)	38	3,506,762	1,015,634				0		4,522,396	3,565,255

City Name: MARSHALLTOWN  
Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>										
Community Beautification	39	279,151	135,566						414,717	20,934
Economic Development	40	351,599	7,549,765						7,901,364	1,754,116
Housing and Urban Renewal	41		1,610,762						1,610,762	1,293,041
Planning & Zoning	42	91,013							91,013	186,730
Other Com & Econ Development	43	398,500	100,000						498,500	340,711
TIF Rebates	44			536,047					536,047	215,212
TOTAL (lines 39 - 44)	45	1,120,263	9,396,093	536,047			0		11,052,403	3,810,744
<b>GENERAL GOVERNMENT</b>										
Mayor, Council, & City Manager	46	330,391	33,496						363,887	262,318
Clerk, Treasurer, & Finance Adm.	47	1,147,123	28,529						1,175,652	1,026,553
Elections	48	40,610							40,610	0
Legal Services & City Attorney	49	85,187							85,187	67,522
City Hall & General Buildings	50	297,169	14,745						311,914	182,465
Tort Liability	51								0	0
Other General Government	52	35,219							35,219	7,349
TOTAL (lines 46 - 52)	53	1,935,699	76,770	0			0		2,012,469	1,546,207
<b>DEBT SERVICE</b>										
Gov Capital Projects	54				7,031,413				7,031,413	5,846,501
TIF Capital Projects	55					9,567,844			9,567,844	9,287,492
TOTAL CAPITAL PROJECTS	56								0	0
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	57	0	0	0		9,567,844	0		9,567,844	9,287,492
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	19,556,974	16,012,388	536,047	7,031,413	9,567,844	0		52,704,666	39,693,410
<b>BUSINESS TYPE ACTIVITIES Proprietary: Enterprise &amp; Budgeted ISF</b>										
Water Utility	59							6,695,499	6,695,499	4,975,668
Sewer Utility	60							4,048,898	4,048,898	3,595,819
Electric Utility	61							0	0	0
Gas Utility	62							0	0	0
Airport	63							0	0	0
Landfill/Garbage	64							93,869	93,869	30,306
Transit	65							1,150,933	1,150,933	920,838
Cable TV, Internet & Telephone	66							0	0	0
Housing Authority	67							0	0	0
Storm Water Utility	68							853,938	853,938	604,263
Other Business Type (city hosp., ISF, parking, etc.)	69							45,375	45,375	40,540
Enterprise DEBT SERVICE	70							2,341,782	2,341,782	2,118,095
Enterprise CAPITAL PROJECTS	71							11,450,492	11,450,492	8,479,794
Enterprise TIF CAPITAL PROJECTS	72							0	0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73							26,680,786	26,680,786	20,765,323
TOTAL ALL EXPENDITURES (lines 58+73)	74	19,556,974	16,012,388	536,047	7,031,413	9,567,844	0	26,680,786	79,385,452	60,458,733
Regular Transfers Out	75	337,738	11,971,850			3,359,284		1,604,612	17,273,484	13,933,928
Internal TIF Loan Transfers Out	76			653,080					653,080	566,699
Total ALL Transfers Out	77	337,738	11,971,850	653,080	0	3,359,284	0	1,604,612	17,926,564	14,500,627
Total Expenditures and Other Fin Uses (lines 74+77)	78	19,894,712	27,984,238	1,189,127	7,031,413	12,927,128	0	28,285,398	97,312,016	74,959,360
Ending Fund Balance June 30	79	6,931,876	15,336,761	104,810	323,942	26,215,434	0	33,892,706	82,805,529	76,042,751

## RE-ESTIMATED REVENUES DETAIL

City Name: MARSHALLTOWN  
Fiscal Year July 1, 2023 - June 30, 2024

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
Taxes Levied on Property	1	7,652,970	3,044,813		2,080,282	558,845			13,336,910	12,836,392
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	7,652,970	3,044,813		2,080,282	558,845			13,336,910	12,836,392
Delinquent Property Taxes	4								0	9,711
TIF Revenues	5			1,114,341					1,114,341	470,298
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	934,530	372,666		245,692	68,398			1,621,286	1,350,040
Utility franchise tax (Iowa Code Chapter 364.2)	7	190,000							190,000	181,857
Parimutuel wager tax	8								0	0
Gaming wager tax	9								0	0
Mobile Home Taxes	10	7,500			700				8,200	12,045
Hotel/Motel Taxes	11	600,000							600,000	578,743
Other Local Option Taxes	12		4,000,000						4,000,000	4,072,228
Subtotal - Other City Taxes (lines 6 thru 12)	13	1,732,030	4,372,666		246,392	68,398			6,419,486	6,194,913
Licenses & Permits	14	356,800	150					7381	364,331	419,727
Use of Money & Property	15	284,096	576,076	10,050	20,000	759,000		837,574	2,486,796	1,946,538
Intergovernmental:										
Federal Grants & Reimbursements	16		9,982,569			3,106,829		312,986	13,402,384	10,376,731
Road Use Taxes	17		3,590,000						3,590,000	3,797,108
Other State Grants & Reimbursements	18	584,548	1,116,747		86,984	1,704,528		265,000	3,757,807	1,554,292
Local Grants & Reimbursements	19	106,686	260,000			402,323			769,009	830,930
Subtotal - Intergovernmental (lines 16 thru 19)	20	691,234	14,949,316	0	86,984	5,213,680		577,986	21,519,200	16,559,061
Charges for Fees & Service:										
Water Utility	21							7,868,776	7,868,776	7,561,276
Sewer Utility	22							8,174,000	8,174,000	8,570,654
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25	75,750							75,750	61,253
Airport	26	8,500							8,500	8,382
Landfill/Garbage	27	150,000						68,580	218,580	234,089
Hospital	28								0	0
Transit	29							192,200	192,200	145,091
Cable TV, Internet & Telephone	30								0	0
Housing Authority	31								0	0
Storm Water Utility	32							1,325,000	1,325,000	1,328,926
Other Fees & Charges for Service	33	1,746,391	728					48,000	1,795,119	884,583
Subtotal - Charges for Service (lines 21 thru 33)	34	1,980,641	728		0	0	0	17,676,556	19,657,925	18,794,254
Special Assessments	35								0	0
Miscellaneous	36	66,896	600,407			136,760		43,045	847,108	1,562,451
Other Financing Sources:										
Regular Operating Transfers In	37	7,062,036	1,028,522		4,379,633	4,507,793		295,500	17,273,484	13,933,928
Internal TIF Loan Transfers In	38	327,274			325,806				653,080	566,699
Subtotal ALL Operating Transfers In	39	7,389,310	1,028,522	0	4,705,439	4,507,793	0	295,500	17,926,564	14,500,627
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					9,764,043		10,600,052	20,364,095	12,285,002
Proceeds of Capital Asset Sales	41	6,638	1,400			30,000			38,038	188,901
Subtotal-Other Financing Sources (lines 36 thru 38)	42	7,395,948	1,029,922	0	4,705,439	14,301,836	0	10,895,552	38,328,697	26,974,530
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	20,160,615	24,574,078	1,124,391	7,139,097	21,038,519	0	30,038,094	104,074,794	85,767,875
Beginning Fund Balance July 1	44	6,665,973	18,746,921	169,546	216,258	18,104,043	0	32,140,010	76,042,751	65,234,236
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	26,826,588	43,320,999	1,293,937	7,355,355	39,142,562	0	62,178,104	180,117,545	151,002,111

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

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE- ESTIMATED 2024	ACTUAL 2023
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	7,004,698	238,657						7,243,355	6,692,061	5,917,675
Jail	2								0	0	0
Emergency Management	3	40,195							40,195	38,211	36,031
Flood Control	4	61							61	56	54
Fire Department	5	4,209,961	32,000						4,241,961	4,026,580	3,711,841
Ambulance	6								0	0	0
Building Inspections	7	649,367							649,367	634,746	599,000
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	86,528							86,528	83,200	80,000
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	11,990,810	270,657				0		12,261,467	11,474,854	10,344,601
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	1,312,663	1,448,691						2,761,354	2,928,310	2,505,028
Parking - Meter and Off-Street	13	89,285	46,500						135,785	70,876	48,755
Street Lighting	14	84,401	300,230						384,631	337,866	301,621
Traffic Control and Safety	15	97,552	117,685						215,237	291,572	121,463
Snow Removal	16	45,418	305,500						350,918	297,512	336,968
Highway Engineering	17	481,912	81,800						563,712	477,250	381,464
Street Cleaning	18		22,000						22,000	22,500	16,885
Airport	19	184,133							184,133	182,925	152,606
Garbage (if not Enterprise)	20	113,708							113,708	113,708	113,202
Other Public Works	21	4,000	141,500						145,500	155,833	212,337
TOTAL (lines 12 - 21)	22	2,413,072	2,463,906				0		4,876,978	4,878,352	4,190,329
<b>HEALTH &amp; SOCIAL SERVICES</b>											
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		1,834,943						1,834,943	2,164,935	1,102,281
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	1,834,943				0		1,834,943	2,164,935	1,102,281
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	1,608,014	634,740						2,242,754	1,794,557	1,490,534
Museum, Band and Theater	32								0	9,000	10,955
Parks	33	1,039,112	85,656						1,124,768	1,447,870	1,224,340
Recreation	34	741,647	7,546						749,193	720,582	608,831
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36		688,312						688,312	371,327	100,000
Other Culture and Recreation	37	179,272							179,272	179,060	130,595
TOTAL (lines 31 - 37)	38	3,568,045	1,416,254				0		4,984,299	4,522,396	3,565,255

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

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39	274,743	185,490						460,233	414,717	20,934
Economic Development	40	202,800	1,719,962						1,922,762	7,901,364	1,754,116
Housing and Urban Renewal	41		1,703,431						1,703,431	1,610,762	1,293,041
Planning & Zoning	42	180,296							180,296	91,013	186,730
Other Com & Econ Development	43	461,000							461,000	498,500	340,711
TIF Rebates	44			1,034,611					1,034,611	536,047	215,212
TOTAL (lines 39 - 44)	45	1,118,839	3,608,883	1,034,611			0		5,762,333	11,052,403	3,810,744
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	242,315	5,000						247,315	363,887	262,318
Clerk, Treasurer, & Finance Adm.	47	1,174,679							1,174,679	1,175,652	1,026,553
Elections	48	20,000							20,000	40,610	0
Legal Services & City Attorney	49	70,296							70,296	85,187	67,522
City Hall & General Buildings	50	344,013							344,013	311,914	182,465
Tort Liability	51								0	0	0
Other General Government	52	107,912							107,912	35,219	7,349
TOTAL (lines 46 - 52)	53	1,959,215	5,000	0			0		1,964,215	2,012,469	1,546,207
<b>DEBT SERVICE</b>	54				7,678,016				7,678,016	7,031,413	5,846,501
Gov Capital Projects	55					23,995,895			23,995,895	9,567,844	9,287,492
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		23,995,895	0		23,995,895	9,567,844	9,287,492
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	21,049,981	9,599,643	1,034,611	7,678,016	23,995,895	0		63,358,146	52,704,666	39,693,410
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							7,249,365	7,249,365	6,695,499	4,975,668
Sewer Utility	60							4,790,591	4,790,591	4,048,898	3,595,819
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							88,362	88,362	93,869	30,306
Transit	65							1,242,742	1,242,742	1,150,933	920,838
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							902,975	902,975	853,938	604,263
Other Business Type (city hosp., ISF, parking, etc.)	69							45,558	45,558	45,375	40,540
Enterprise DEBT SERVICE	70							2,469,290	2,469,290	2,341,782	2,118,095
Enterprise CAPITAL PROJECTS	71							5,932,292	5,932,292	11,450,492	8,479,794
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							22,721,175	22,721,175	26,680,786	20,765,323
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	21,049,981	9,599,643	1,034,611	7,678,016	23,995,895	0	22,721,175	86,079,321	79,385,452	60,458,733
Regular Transfers Out	75	472,933	12,179,872			4,936,444		1,060,074	18,649,323	17,273,484	13,933,928
Internal TIF Loan / Repayment Transfers Out	76			514,521					514,521	653,080	566,699
Total ALL Transfers Out	77	472,933	12,179,872	514,521	0	4,936,444	0	1,060,074	19,163,844	17,926,564	14,500,627
Total Expenditures & Fund Transfers Out (lines 74+77)	78	21,522,914	21,779,515	1,549,132	7,678,016	28,932,339	0	23,781,249	105,243,165	97,312,016	74,959,360
Ending Fund Balance June 30	79	7,328,253	13,778,618	66,182	50,100	8,983,564	0	31,172,073	61,378,790	82,805,529	76,042,751

## REVENUES DETAIL

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

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	8,583,452	3,678,740		1,677,753	609,740			14,549,685	13,336,910	12,836,392
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	8,583,452	3,678,740		1,677,753	609,740			14,549,685	13,336,910	12,836,392
Delinquent Property Taxes	4								0	0	9,711
TIF Revenues	5			1,509,654					1,509,654	1,114,341	470,298
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	986,441	423,602		183,983	70,210			1,664,236	1,621,286	1,350,040
Utility franchise tax (Iowa Code Chapter 364.2)	7	165,000							165,000	190,000	181,857
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10	6,300			700				7,000	8,200	12,045
Hotel/Motel Taxes	11	600,000							600,000	600,000	578,743
Other Local Option Taxes	12		4,000,000						4,000,000	4,000,000	4,072,228
Subtotal - Other City Taxes (lines 6 thru 12)	13	1,757,741	4,423,602		184,683	70,210			6,436,236	6,419,486	6,194,913
Licenses & Permits	14	378,950	150					6800	385,900	364,331	419,727
Use of Money & Property	15	272,453	232,805	850	5,500	267,500		195,805	974,913	2,486,796	1,946,538
Intergovernmental:											
Federal Grants & Reimbursements	16		5,487,751			450,000		828,461	6,766,212	13,402,384	10,376,731
Road Use Taxes	17		3,610,000						3,610,000	3,590,000	3,797,108
Other State Grants & Reimbursements	18	500,777	1,470,873		69,958	3,926,245		265,000	6,232,853	3,757,807	1,554,292
Local Grants & Reimbursements	19	106,686	260,000			941,481			1,308,167	769,009	830,930
Subtotal - Intergovernmental (lines 16 thru 19)	20	607,463	10,828,624	0	69,958	5,317,726		1,093,461	17,917,232	21,519,200	16,559,061
Charges for Fees & Service:											
Water Utility	21							9,092,846	9,092,846	7,868,776	7,561,276
Sewer Utility	22							8,216,000	8,216,000	8,174,000	8,570,654
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25	75,600							75,600	75,750	61,253
Airport	26	8,500							8,500	8,500	8,382
Landfill/Garbage	27	150,000						68,500	218,500	218,580	234,089
Hospital	28								0	0	0
Transit	29							173,300	173,300	192,200	145,091
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32							1,391,250	1,391,250	1,325,000	1,328,926
Other Fees & Charges for Service	33	1,736,065	25					48,000	1,784,090	1,795,119	884,583
Subtotal - Charges for Service (lines 21 thru 33)	34	1,970,165	25		0	0	0	18,989,896	20,960,086	19,657,925	18,794,254
Special Assessments	35								0	0	0
Miscellaneous	36	37,445	803,291			396,019		32,400	1,269,155	847,108	1,562,451
Other Financing Sources:											
Regular Operating Transfers In	37	8,083,107	253,935		5,180,074	4,729,274		402,933	18,649,323	17,273,484	13,933,928
Internal TIF Loan Transfers In	38	228,315			286,206				514,521	653,080	566,699
Subtotal ALL Operating Transfers In	39	8,311,422	253,935	0	5,466,280	4,729,274	0	402,933	19,163,844	17,926,564	14,500,627
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					300,000		339,321	639,321	20,364,095	12,285,002
Proceeds of Capital Asset Sales	41	200	200			10,000			10,400	38,038	188,901
Subtotal-Other Financing Sources (lines 38 thru 40)	42	8,311,622	254,135	0	5,466,280	5,039,274	0	742,254	19,813,565	38,328,697	26,974,530
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	21,919,291	20,221,372	1,510,504	7,404,174	11,700,469	0	21,060,616	83,816,426	104,074,794	85,767,875
Beginning Fund Balance July 1	44	6,931,876	15,336,761	104,810	323,942	26,215,434	0	33,892,706	82,805,529	76,042,751	65,234,236
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	28,851,167	35,558,133	1,615,314	7,728,116	37,915,903	0	54,953,322	166,621,955	180,117,545	151,002,111

## ADOPTED BUDGET SUMMARY

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

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	8,583,452	3,678,740		1,677,753	609,740			14,549,685	13,336,910	12,836,392
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	8,583,452	3,678,740		1,677,753	609,740			14,549,685	13,336,910	12,836,392
Delinquent Property Taxes	4	0	0		0	0			0	0	9,711
TIF Revenues	5			1,509,654					1,509,654	1,114,341	470,298
Other City Taxes	6	1,757,741	4,423,602		184,683	70,210			6,436,236	6,419,486	6,194,913
Licenses & Permits	7	378,950	150					6,800	385,900	364,331	419,727
Use of Money and Property	8	272,453	232,805	850	5,500	267,500	0	195,805	974,913	2,486,796	1,946,538
Intergovernmental	9	607,463	10,828,624	0	69,958	5,317,726		1,093,461	17,917,232	21,519,200	16,559,061
Charges for Fees & Service	10	1,970,165	25		0	0	0	18,989,896	20,960,086	19,657,925	18,794,254
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	37,445	803,291		0	396,019	0	32,400	1,269,155	847,108	1,562,451
Sub-Total Revenues	13	13,607,669	19,967,237	1,510,504	1,937,894	6,661,195	0	20,318,362	64,002,861	65,746,097	58,793,345
<b>Other Financing Sources:</b>											
Total Transfers In	14	8,311,422	253,935	0	5,466,280	4,729,274	0	402,933	19,163,844	17,926,564	14,500,627
Proceeds of Debt	15	0	0	0	0	300,000		339,321	639,321	20,364,095	12,285,002
Proceeds of Capital Asset Sales	16	200	200	0	0	10,000	0	0	10,400	38,038	188,901
Total Revenues and Other Sources	17	21,919,291	20,221,372	1,510,504	7,404,174	11,700,469	0	21,060,616	83,816,426	104,074,794	85,767,875
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	11,990,810	270,657	0			0		12,261,467	11,474,854	10,344,601
Public Works	19	2,413,072	2,463,906	0			0		4,876,978	4,878,352	4,190,329
Health and Social Services	20	0	1,834,943	0			0		1,834,943	2,164,935	1,102,281
Culture and Recreation	21	3,568,045	1,416,254	0			0		4,984,299	4,522,396	3,565,255
Community and Economic Development	22	1,118,839	3,608,883	1,034,611			0		5,762,333	11,052,403	3,810,744
General Government	23	1,959,215	5,000	0			0		1,964,215	2,012,469	1,546,207
Debt Service	24	0	0	0	7,678,016		0		7,678,016	7,031,413	5,846,501
Capital Projects	25	0	0	0		23,995,895	0		23,995,895	9,567,844	9,287,492
Total Government Activities Expenditures	26	21,049,981	9,599,643	1,034,611	7,678,016	23,995,895	0		63,358,146	52,704,666	39,693,410
Business Type Proprietary: Enterprise & ISF	27							22,721,175	22,721,175	26,680,786	20,765,323
Total Gov & Bus Type Expenditures	28	21,049,981	9,599,643	1,034,611	7,678,016	23,995,895	0	22,721,175	86,079,321	79,385,452	60,458,733
Total Transfers Out	29	472,933	12,179,872	514,521	0	4,936,444	0	1,060,074	19,163,844	17,926,564	14,500,627
Total ALL Expenditures/Fund Transfers Out	30	21,522,914	21,779,515	1,549,132	7,678,016	28,932,339	0	23,781,249	105,243,165	97,312,016	74,959,360
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	396,377	-1,558,143	-38,628	-273,842	-17,231,870	0	-2,720,633	-21,426,739	6,762,778	10,808,515
Beginning Fund Balance July 1	33	6,931,876	15,336,761	104,810	323,942	26,215,434	0	33,892,706	82,805,529	76,042,751	65,234,236
Ending Fund Balance June 30	34	7,328,253	13,778,618	66,182	50,100	8,983,564	0	31,172,073	61,378,790	82,805,529	76,042,751

## 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
31129: 2012A General Obligation Bond	1	5,000,000	GO	2012-055	425,000	9,563	434,563	500		204,500	230,563
31135: 2016A General Obligation Bonds	2	5,000,000	GO	2016-147	605,000	37,600	642,600	500		194,096	449,004
31136: 2016B General Obligation Bonds (Pol/Fire Bldg)	3	4,780,000	GO	2016-228	275,000	44,600	319,600	500			320,100
31137: 2017 General Obligation Bonds (Pol/Fire Bldg)	4	12,720,000	GO	2017-246	535,000	311,550	846,550	500			847,050
31138: 2018 General Obligation Bonds	5	2,400,000	GO	2018-201	360,000	58,200	418,200	600			418,800
31139: 2019 General Obligation and Refunded 2011	6	8,830,000	GO	2019-312	1,195,000	98,200	1,293,200	600		515,018	778,782
31140: 2020A General Obligation and Refunded	7	9,590,000	GO	2020-257	800,000	64,450	864,450	600		432,666	432,384
31141: 2020B General Obligation (Airport)	8	2,030,000	GO	2020-258	210,000	20,125	230,125	600			230,725
31142: 2021 General Obligation Bonds	9	9,130,000	GO	2021-334	710,000	156,700	866,700	600			867,300
31143: 2022A General Obligation (Tax Exempt)	10	9,555,000	GO	2022-326	405,000	377,360	782,360	600			782,960
31144: 2022B General Obligation (Taxable Dangerous & Dilapidated)	11	610,000	GO	2022-327	120,000	24,480	144,480	600			145,080
31145: 2023 General Obligation Bond	12	9,840,000	GO	2023-246	245,000	583,388	828,388	600			828,988
	13		NON-GO				0				0
52012: 2013 Sewer Revenue Improvement	14	3,700,000	NON-GO	2013-096	275,000	22,290	297,290	500		297,790	0
59008: 2020 Sewer Revenue Refunded 2012, 2014	15	5,065,000	NON-GO	2019-339	545,000	49,294	594,294	600		594,894	0
59009: 2021 Sewer Revenue Refunded 2015	16	4,335,000	NON-GO	2021-070	547,000	27,515	574,515	600		575,115	0
	17		NON-GO				0				0
59009: 2021A Sewer Rev Improve SRF Manhole & Point Repair	18	3,646,000	NON-GO	2021-242	179,000	34,632	213,632			213,632	0
59010: 2023 Sewer Rev Improve- SRF CIPP & Headworks	19	13,125,000	NON-GO	2023-007	551,000	236,859	787,859			787,859	0
	20		NON-GO				0				0
	21		NON-GO				0				0
	22		NON-GO				0				0
	23		NON-GO				0				0
	24		NON-GO				0				0
Local Option Sales Tax \$4 Million times 78% property tax relief	25		GO	None			0			3,120,000	-3,120,000
Local Option Sales Tax fund balance to bring tax rate to \$16	26		GO	None			0			1,000,000	-1,000,000
Reduce balance in debt service fund	27		GO	None			0			350,000	-350,000
	28		NON-GO				0				0
	29		NON-GO				0				0
	30		NON-GO				0				0
TOTALS					7,982,000	2,156,806	10,138,806	8,500	0	8,285,570	1,861,736

## LONG TERM DEBT SCHEDULE - GRAND TOTALS

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

	Principal Due FY 2025	Interest Due FY 2025	Total Obligation Due FY 2025	Bond Reg./ Paying Agent Fees Due FY 2025	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	5,885,000	1,786,216	7,671,216	6,800	0	5,816,280	1,861,736
NON GO - TOTAL	2,097,000	370,590	2,467,590	1,700	0	2,469,290	0
GRAND - TOTAL	7,982,000	2,156,806	10,138,806	8,500	0	8,285,570	1,861,736

13