



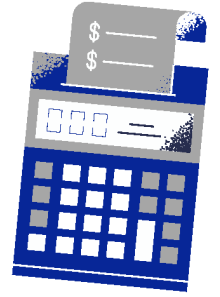
IMPACT ON LOCAL PROPERTY TAXES MARSHALLTOWN BOND VOTE

BACKGROUND

B.R. Miller Middle School has served generations of students for the Marshalltown Community School District and has been a source of immense pride for nearly a century. But the needs today of students and staff and the expectations of public education have changed dramatically since MMS opened its doors.





Among the many challenges MCSD faces today when it comes to MMS is inadequate safety measures and security systems, limited technology capabilities, and a lack of space for learning, gathering, and new programming. That's why the district explored bold and innovative solutions that respect the storied past of MMS while also looking to the future.

On Tuesday, November 5, 2024, our community will consider a \$57 million bond referendum. If this is approved by at least 60% of voters, MCSD will move forward with a series of improvements at Miller that reimagine the historic facility for generations to come.



HOW IS THE TAX IMPACT CALCULATED?

Calculating the tax impact can be a little complicated due to the state rollback and Homestead Credit. Below is a five-step process to provide some clarification:

<p>1</p> <p>Let's say we have a home with an assessed value of \$200,000.</p> 	<p>2</p> <p>Factor in the 46.34% state rollback. This gives us a taxable value of \$92,680 on the home.</p> 	<p>3</p> <p>Subtract the Homestead Credit of \$4,850. This gives us a net taxable value of \$87,830.</p> 	<p>4</p> <p>Multiply the net taxable value by the levy rate increase of \$1.28. The calculation looks like this:</p> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 10px auto;"> $\begin{array}{r} \\$87,830 \\ \times .00128 \\ \hline = \\$112.42 \end{array}$ </div>	<p>5</p> <p>This equals \$112.42 (or \$9.37 per month) per \$200,000 of assessed home value.</p> 
--	--	---	---	---

WHAT ABOUT AGRICULTURAL PROPERTY?

For agricultural property, the tax impact of the bond issue is calculated per acre.

County	Avg. Assessed Value per Acre		State Rollback	=	Taxable Value	x	Levy Rate Increase	=	Change in Annual Tax per Acre
Marshall County	\$2,168	x	71.8370%	=	\$1,557	x	.00128	=	\$1.99

Learn more about the bond issue at www.marshalltowncsdfuture.com