

CITY OF ANDOVER, IOWA

HSB 328 & SSB 1227

Estimated ACGFL Tax Rates & Revenues

| ADJUSTED CITY GENERAL FUND LEVY RATES & REVENUES | | | | | |
|--|------------|-------------------------------------|-----------------------------------|----------------|---------------------|
| Fiscal Year | ACGFL Rate | Revenues from Existing Valuation | Revenues from New Construction | Total Revenues | Revenue Growth % |
| 2025-26 | \$8.37000 | \$20,725 | \$0 | \$20,725 | |
| 2026-27 | \$5.14360 | \$21,139 | \$0 | \$21,139 | 2.0% |
| 2027-28 | \$5.17562 | \$21,245 | \$0 | \$21,245 | 0.5% |
| 2028-29 | \$5.00821 | \$21,670 | \$0 | \$21,670 | 2.0% |
| 2029-30 | \$5.03325 | \$21,778 | \$0 | \$21,778 | 0.5% |
| 2030-31 | \$4.86792 | \$22,214 | \$0 | \$22,214 | 2.0% |
| 2031-32 | \$4.89226 | \$22,325 | \$0 | \$22,325 | 0.5% |
| 2032-33 | \$4.73466 | \$22,771 | \$0 | \$22,771 | 2.0% |
| 2033-34 | \$4.75833 | \$22,885 | \$0 | \$22,885 | 0.5% |
| 2034-35 | \$4.60786 | \$23,343 | \$0 | \$23,343 | 2.0% |
| 2035-36 | \$4.63090 | \$23,460 | \$0 | \$23,460 | 0.5% |

| TOTAL ASSESSED AND TAXABLE VALUATIONS | | | | |
|---------------------------------------|---|--|--|--|
| Fiscal Year | Total Assessed Valuation (Including Ag) | Non-TIF Taxable Valuation (Excluding Ag) | TIF Taxable Valuation (Excluding Ag) | Total Taxable Valuation (Excluding Ag) |
| 2025-26 | \$5,443,987 | \$2,476,082 | \$0 | \$2,476,082 |
| 2026-27 | \$4,510,024 | \$4,109,824 | \$0 | \$4,109,824 |
| 2027-28 | \$4,505,024 | \$4,104,824 | \$0 | \$4,104,824 |
| 2028-29 | \$4,727,073 | \$4,326,873 | \$0 | \$4,326,873 |
| 2029-30 | \$4,727,073 | \$4,326,873 | \$0 | \$4,326,873 |
| 2030-31 | \$4,963,504 | \$4,563,304 | \$0 | \$4,563,304 |
| 2031-32 | \$4,963,504 | \$4,563,304 | \$0 | \$4,563,304 |
| 2032-33 | \$5,209,707 | \$4,809,507 | \$0 | \$4,809,507 |
| 2033-34 | \$5,209,707 | \$4,809,507 | \$0 | \$4,809,507 |
| 2034-35 | \$5,466,089 | \$5,065,889 | \$0 | \$5,065,889 |
| 2035-36 | \$5,466,089 | \$5,065,889 | \$0 | \$5,065,889 |

| TAXABLE VALUATION BY PROPERTY CLASS (%) | | | | | | |
|---|-------------------|------------|-----------------|------------|------------|-------|
| Fiscal Year | Gross Residential | Exemptions | Net Residential | Commercial | Industrial | G&E |
| 2025-26 | 86.58% | -1.60% | 84.98% | 13.88% | 0.00% | 1.13% |
| 2026-27 | 119.87% | -35.15% | 84.72% | 14.59% | 0.00% | 0.68% |
| 2027-28 | 120.02% | -35.31% | 84.70% | 14.61% | 0.00% | 0.68% |
| 2028-29 | 118.41% | -33.62% | 84.80% | 14.56% | 0.00% | 0.65% |
| 2029-30 | 118.41% | -33.62% | 84.80% | 14.56% | 0.00% | 0.65% |
| 2030-31 | 116.77% | -31.87% | 84.89% | 14.49% | 0.00% | 0.61% |
| 2031-32 | 116.77% | -31.87% | 84.89% | 14.49% | 0.00% | 0.61% |
| 2032-33 | 115.22% | -30.24% | 84.98% | 14.44% | 0.00% | 0.58% |
| 2033-34 | 115.22% | -30.24% | 84.98% | 14.44% | 0.00% | 0.58% |
| 2034-35 | 113.77% | -28.71% | 85.05% | 14.39% | 0.00% | 0.55% |
| 2035-36 | 113.77% | -28.71% | 85.05% | 14.39% | 0.00% | 0.55% |

NOTE: Total Taxable Valuation will be lower than the Total Assessed valuation because:

1) Ag Land and Ag Building values are excluded, and

2) the Gas and Electric Utility rollback is not affected by the proposed legislation and is less than 100%.

CITY OF ANDOVER, IOWA

Estimated ACGFL Tax Rates & Revenues

Under Proposed HSB 328/SSB 1227

| ACGFL RATES & REVENUES - Proposed HSB 328/SSB 1227 | | | |
|--|-------------|------------|----------------|
| Taxable Non-TIF | | | |
| Fiscal Year | Valuation | ACGFL Rate | Total Revenues |
| 2025-26 | \$2,476,082 | \$8.37000 | \$20,725 |
| 2026-27 | \$4,109,824 | \$5.14360 | \$21,139 |
| 2027-28 | \$4,104,824 | \$5.17562 | \$21,245 |
| 2028-29 | \$4,326,873 | \$5.00821 | \$21,670 |
| 2029-30 | \$4,326,873 | \$5.03325 | \$21,778 |
| 2030-31 | \$4,563,304 | \$4.86792 | \$22,214 |
| 2031-32 | \$4,563,304 | \$4.89226 | \$22,325 |
| 2032-33 | \$4,809,507 | \$4.73466 | \$22,771 |
| 2033-34 | \$4,809,507 | \$4.75833 | \$22,885 |
| 2034-35 | \$5,065,889 | \$4.60786 | \$23,343 |
| 2035-36 | \$5,065,889 | \$4.63090 | \$23,460 |

CITY OF ANDOVER, IOWA

Estimated ACGFL Tax Rates & Revenues

Under Current HF 718/SF 2442

| ACGFL RATES & REVENUES - Existing HF 718/SF 2442 | | | |
|--|-------------|------------|----------------|
| Taxable Non-TIF | | | |
| Fiscal Year | Valuation | ACGFL Rate | Total Revenues |
| 2025-26 | \$2,476,082 | \$8.37000 | \$20,725 |
| 2026-27 | \$2,512,371 | \$8.37000 | \$21,029 |
| 2027-28 | \$2,558,596 | \$8.37000 | \$21,415 |
| 2028-29 | \$2,643,396 | \$8.10000 | \$21,412 |
| 2029-30 | \$2,692,038 | \$8.10000 | \$21,806 |
| 2030-31 | \$2,781,228 | \$8.10000 | \$22,528 |
| 2031-32 | \$2,832,408 | \$8.10000 | \$22,943 |
| 2032-33 | \$2,926,212 | \$8.10000 | \$23,702 |
| 2033-34 | \$2,980,071 | \$8.10000 | \$24,139 |
| 2034-35 | \$3,078,732 | \$8.10000 | \$24,938 |
| 2035-36 | \$3,135,402 | \$8.10000 | \$25,397 |

| IMPACT OF PROPOSED HSB 328/SSB 1227 vs. CURRENT HF 718/SF 2442 | | | |
|--|-------------|-------------|----------------|
| Taxable Non-TIF | | | |
| Fiscal Year | Valuation | ACGFL Rate | Total Revenues |
| 2025-26 | \$0 | \$0.00000 | \$0 |
| 2026-27 | \$1,597,454 | (\$3.22640) | \$111 |
| 2027-28 | \$1,546,229 | (\$3.19438) | -\$170 |
| 2028-29 | \$1,683,478 | (\$3.09179) | \$258 |
| 2029-30 | \$1,634,835 | (\$3.06675) | -\$27 |
| 2030-31 | \$1,782,076 | (\$3.23208) | -\$314 |
| 2031-32 | \$1,730,897 | (\$3.20774) | -\$618 |
| 2032-33 | \$1,883,295 | (\$3.36534) | -\$931 |
| 2033-34 | \$1,829,437 | (\$3.34167) | -\$1,253 |
| 2034-35 | \$1,987,157 | (\$3.49214) | -\$1,595 |
| 2035-36 | \$1,930,487 | (\$3.46910) | -\$1,937 |

CITY OF ANDOVER, IOWA
Estimated Tax Bill - **ACFGL Portion ONLY**
Change between FY 2026 and FY 2031

| Commerical Valuation | | Commercial Tax Bill | | Industrial Valuation | | Industrial Tax Bill | | Residential Valuation | | Residential Homestead - Non Senio | | Residential Homestead - Senior | | Residential Non-Homestead | |
|----------------------|--------------|---------------------|-----------|----------------------|--------------|---------------------|-----------|-----------------------|--------------|-----------------------------------|-----------|--------------------------------|-----------|---------------------------|-----------|
| FY 2026 | FY 2031 | FY 2026 | FY 2031 | FY 2026 | FY 2031 | FY 2026 | FY 2031 | FY 2026 | FY 2031 | FY 2026 | FY 2031 | FY 2026 | FY 2031 | FY 2026 | FY 2031 |
| \$50,000 | \$61,740 | \$199 | \$301 | \$50,000 | \$51,515 | \$199 | \$251 | \$50,000 | \$58,947 | \$179 | \$44 | \$153 | \$44 | \$199 | \$287 |
| \$100,000 | \$123,480 | \$397 | \$601 | \$100,000 | \$103,030 | \$397 | \$502 | \$100,000 | \$117,894 | \$378 | \$331 | \$352 | \$331 | \$397 | \$574 |
| \$150,000 | \$185,220 | \$596 | \$902 | \$150,000 | \$154,545 | \$596 | \$752 | \$150,000 | \$176,842 | \$576 | \$617 | \$550 | \$617 | \$596 | \$861 |
| \$200,000 | \$246,960 | \$972 | \$1,202 | \$200,000 | \$206,060 | \$972 | \$1,003 | \$200,000 | \$235,789 | \$775 | \$904 | \$749 | \$904 | \$794 | \$1,148 |
| \$250,000 | \$308,700 | \$1,349 | \$1,503 | \$250,000 | \$257,575 | \$1,349 | \$1,254 | \$250,000 | \$294,736 | \$973 | \$1,191 | \$947 | \$1,191 | \$993 | \$1,435 |
| \$300,000 | \$370,440 | \$1,725 | \$1,803 | \$300,000 | \$309,090 | \$1,725 | \$1,505 | \$300,000 | \$353,683 | \$1,172 | \$1,478 | \$1,146 | \$1,478 | \$1,191 | \$1,722 |
| \$400,000 | \$493,920 | \$2,479 | \$2,404 | \$400,000 | \$412,120 | \$2,479 | \$2,006 | \$400,000 | \$471,578 | \$1,569 | \$2,052 | \$1,543 | \$2,052 | \$1,588 | \$2,296 |
| \$500,000 | \$617,400 | \$3,232 | \$3,005 | \$500,000 | \$515,151 | \$3,232 | \$2,508 | \$500,000 | \$589,472 | \$1,966 | \$2,626 | \$1,940 | \$2,626 | \$1,985 | \$2,870 |
| \$600,000 | \$740,880 | \$3,985 | \$3,607 | \$600,000 | \$618,181 | \$3,985 | \$3,009 | \$600,000 | \$707,366 | \$2,363 | \$3,200 | \$2,337 | \$3,200 | \$2,382 | \$3,443 |
| \$700,000 | \$864,360 | \$4,739 | \$4,208 | \$700,000 | \$721,211 | \$4,739 | \$3,511 | \$700,000 | \$825,261 | \$2,760 | \$3,774 | \$2,734 | \$3,774 | \$2,779 | \$4,017 |
| \$800,000 | \$987,840 | \$5,492 | \$4,809 | \$800,000 | \$824,241 | \$5,492 | \$4,012 | \$800,000 | \$943,155 | \$3,157 | \$4,348 | \$3,131 | \$4,348 | \$3,176 | \$4,591 |
| \$900,000 | \$1,111,320 | \$6,245 | \$5,410 | \$900,000 | \$927,271 | \$6,245 | \$4,514 | \$900,000 | \$1,061,050 | \$3,554 | \$4,922 | \$3,528 | \$4,922 | \$3,573 | \$5,165 |
| \$1,000,000 | \$1,234,800 | \$6,999 | \$6,011 | \$1,000,000 | \$1,030,301 | \$6,999 | \$5,015 | \$1,000,000 | \$1,178,944 | \$3,951 | \$5,496 | \$3,925 | \$5,496 | \$3,970 | \$5,739 |
| \$2,000,000 | \$2,469,600 | \$14,532 | \$12,022 | \$2,000,000 | \$2,060,602 | \$14,532 | \$10,031 | \$2,000,000 | \$2,357,888 | \$7,921 | \$11,235 | \$7,895 | \$11,235 | \$7,940 | \$11,478 |
| \$3,000,000 | \$3,704,400 | \$22,065 | \$18,033 | \$3,000,000 | \$3,090,903 | \$22,065 | \$15,046 | \$3,000,000 | \$3,536,832 | \$11,891 | \$16,974 | \$11,865 | \$16,974 | \$11,910 | \$17,217 |
| \$4,000,000 | \$4,939,200 | \$29,598 | \$24,044 | \$4,000,000 | \$4,121,204 | \$29,598 | \$20,062 | \$4,000,000 | \$4,715,776 | \$15,861 | \$22,713 | \$15,835 | \$22,713 | \$15,880 | \$22,956 |
| \$5,000,000 | \$6,174,000 | \$37,131 | \$30,055 | \$5,000,000 | \$5,151,505 | \$37,131 | \$25,077 | \$5,000,000 | \$5,894,720 | \$19,831 | \$28,452 | \$19,805 | \$28,452 | \$19,850 | \$28,695 |
| \$6,000,000 | \$7,408,800 | \$44,664 | \$36,065 | \$6,000,000 | \$6,181,806 | \$44,664 | \$30,093 | \$6,000,000 | \$7,073,664 | \$23,801 | \$34,191 | \$23,775 | \$34,191 | \$23,820 | \$34,434 |
| \$7,000,000 | \$8,643,600 | \$52,197 | \$42,076 | \$7,000,000 | \$7,212,107 | \$52,197 | \$35,108 | \$7,000,000 | \$8,252,608 | \$27,771 | \$39,930 | \$27,745 | \$39,930 | \$27,790 | \$40,173 |
| \$8,000,000 | \$9,878,400 | \$59,730 | \$48,087 | \$8,000,000 | \$8,242,408 | \$59,730 | \$40,123 | \$8,000,000 | \$9,431,552 | \$31,741 | \$45,669 | \$31,715 | \$45,669 | \$31,760 | \$45,912 |
| \$9,000,000 | \$11,113,200 | \$67,263 | \$54,098 | \$9,000,000 | \$9,272,709 | \$67,263 | \$45,139 | \$9,000,000 | \$10,610,496 | \$35,711 | \$51,408 | \$35,685 | \$51,408 | \$35,730 | \$51,651 |
| \$10,000,000 | \$12,348,000 | \$74,796 | \$60,109 | \$10,000,000 | \$10,303,010 | \$74,796 | \$50,154 | \$10,000,000 | \$11,789,440 | \$39,681 | \$57,147 | \$39,655 | \$57,147 | \$39,700 | \$57,390 |
| \$15,000,000 | \$18,522,000 | \$112,461 | \$90,164 | \$15,000,000 | \$15,454,515 | \$112,461 | \$75,231 | \$15,000,000 | \$17,684,160 | \$59,531 | \$85,842 | \$59,505 | \$85,842 | \$59,550 | \$86,085 |
| \$20,000,000 | \$24,696,000 | \$150,126 | \$120,218 | \$20,000,000 | \$20,606,020 | \$150,126 | \$100,308 | \$20,000,000 | \$23,578,880 | \$79,381 | \$114,537 | \$79,355 | \$114,537 | \$79,400 | \$114,780 |
| \$25,000,000 | \$30,870,000 | \$187,791 | \$150,273 | \$25,000,000 | \$25,757,525 | \$187,791 | \$125,386 | \$25,000,000 | \$29,473,600 | \$99,231 | \$143,232 | \$99,206 | \$143,232 | \$99,251 | \$143,475 |
| \$30,000,000 | \$37,044,000 | \$225,456 | \$180,327 | \$30,000,000 | \$30,909,030 | \$225,456 | \$150,463 | \$30,000,000 | \$35,368,320 | \$119,081 | \$171,927 | \$119,056 | \$171,927 | \$119,101 | \$172,170 |
| \$35,000,000 | \$43,218,000 | \$263,121 | \$210,382 | \$35,000,000 | \$36,060,535 | \$263,121 | \$175,540 | \$35,000,000 | \$41,263,040 | \$138,932 | \$200,622 | \$138,906 | \$200,622 | \$138,951 | \$200,865 |
| \$40,000,000 | \$49,392,000 | \$300,786 | \$240,436 | \$40,000,000 | \$41,212,040 | \$300,786 | \$200,617 | \$40,000,000 | \$47,157,760 | \$158,782 | \$229,317 | \$158,756 | \$229,317 | \$158,801 | \$229,560 |
| \$45,000,000 | \$55,566,000 | \$338,451 | \$270,491 | \$45,000,000 | \$46,363,545 | \$338,451 | \$225,694 | \$45,000,000 | \$53,052,480 | \$178,632 | \$258,012 | \$178,606 | \$258,012 | \$178,651 | \$258,255 |
| \$50,000,000 | \$61,740,000 | \$376,116 | \$300,545 | \$50,000,000 | \$51,515,050 | \$376,116 | \$250,771 | \$50,000,000 | \$58,947,200 | \$198,482 | \$286,707 | \$198,456 | \$286,707 | \$198,501 | \$286,950 |

CITY OF ANDOVER, IOWA
Estimated Tax Bill - **ACFGL Portion ONLY**
Change between FY 2026 and FY 2031

| | Commercial | | Industrial | | Residential Homestead - Non Senior | | Residential Homestead - Senior | | Residential Non-Homestead | |
|-------------------|-------------------|------------------|-------------------|------------------|------------------------------------|------------------|--------------------------------|------------------|---------------------------|------------------|
| FY 2026 Valuation | FY26/31 Change \$ | FY26/31 Change % | FY26/31 Change \$ | FY26/31 Change % | FY26/31 Change \$ | FY26/31 Change % | FY26/31 Change \$ | FY26/31 Change % | FY26/31 Change \$ | FY26/31 Change % |
| \$50,000 | \$102 | 51.41% | \$52 | 26.33% | (\$136) | (75.70%) | (\$110) | (71.62%) | \$88 | 44.56% |
| \$100,000 | \$204 | 51.41% | \$105 | 26.33% | (\$47) | (12.51%) | (\$21) | (6.09%) | \$177 | 44.56% |
| \$150,000 | \$306 | 51.41% | \$157 | 26.33% | \$41 | 7.15% | \$67 | 12.17% | \$265 | 44.56% |
| \$200,000 | \$230 | 23.66% | \$31 | 3.18% | \$130 | 16.74% | \$155 | 20.76% | \$354 | 44.56% |
| \$250,000 | \$154 | 11.41% | (\$95) | (7.04%) | \$218 | 22.41% | \$244 | 25.74% | \$442 | 44.56% |
| \$300,000 | \$78 | 4.51% | (\$221) | (12.80%) | \$307 | 26.16% | \$332 | 29.00% | \$531 | 44.56% |
| \$400,000 | (\$74) | (3.00%) | (\$473) | (19.07%) | \$483 | 30.82% | \$509 | 33.01% | \$708 | 44.56% |
| \$500,000 | (\$227) | (7.01%) | (\$724) | (22.41%) | \$660 | 33.59% | \$686 | 35.37% | \$884 | 44.56% |
| \$600,000 | (\$379) | (9.51%) | (\$976) | (24.49%) | \$837 | 35.44% | \$863 | 36.93% | \$1,061 | 44.56% |
| \$700,000 | (\$531) | (11.21%) | (\$1,228) | (25.91%) | \$1,014 | 36.75% | \$1,040 | 38.04% | \$1,238 | 44.56% |
| \$800,000 | (\$683) | (12.44%) | (\$1,480) | (26.94%) | \$1,191 | 37.73% | \$1,217 | 38.87% | \$1,415 | 44.56% |
| \$900,000 | (\$835) | (13.38%) | (\$1,731) | (27.72%) | \$1,368 | 38.49% | \$1,394 | 39.51% | \$1,592 | 44.56% |
| \$1,000,000 | (\$988) | (14.11%) | (\$1,983) | (28.34%) | \$1,545 | 39.10% | \$1,571 | 40.02% | \$1,769 | 44.56% |
| \$2,000,000 | (\$2,510) | (17.27%) | (\$4,501) | (30.97%) | \$3,314 | 41.84% | \$3,340 | 42.30% | \$3,538 | 44.56% |
| \$3,000,000 | (\$4,032) | (18.27%) | (\$7,018) | (31.81%) | \$5,083 | 42.75% | \$5,109 | 43.06% | \$5,307 | 44.56% |
| \$4,000,000 | (\$5,554) | (18.76%) | (\$9,536) | (32.22%) | \$6,852 | 43.20% | \$6,878 | 43.43% | \$7,076 | 44.56% |
| \$5,000,000 | (\$7,076) | (19.06%) | (\$12,053) | (32.46%) | \$8,621 | 43.47% | \$8,647 | 43.66% | \$8,845 | 44.56% |
| \$6,000,000 | (\$8,598) | (19.25%) | (\$14,571) | (32.62%) | \$10,390 | 43.65% | \$10,416 | 43.81% | \$10,614 | 44.56% |
| \$7,000,000 | (\$10,120) | (19.39%) | (\$17,089) | (32.74%) | \$12,159 | 43.78% | \$12,185 | 43.92% | \$12,383 | 44.56% |
| \$8,000,000 | (\$11,642) | (19.49%) | (\$19,606) | (32.82%) | \$13,928 | 43.88% | \$13,954 | 44.00% | \$14,152 | 44.56% |
| \$9,000,000 | (\$13,164) | (19.57%) | (\$22,124) | (32.89%) | \$15,697 | 43.95% | \$15,722 | 44.06% | \$15,921 | 44.56% |
| \$10,000,000 | (\$14,686) | (19.64%) | (\$24,641) | (32.94%) | \$17,466 | 44.02% | \$17,491 | 44.11% | \$17,690 | 44.56% |
| \$15,000,000 | (\$22,297) | (19.83%) | (\$37,229) | (33.10%) | \$26,311 | 44.20% | \$26,336 | 44.26% | \$26,535 | 44.56% |
| \$20,000,000 | (\$29,907) | (19.92%) | (\$49,817) | (33.18%) | \$35,155 | 44.29% | \$35,181 | 44.33% | \$35,380 | 44.56% |
| \$25,000,000 | (\$37,518) | (19.98%) | (\$62,405) | (33.23%) | \$44,000 | 44.34% | \$44,026 | 44.38% | \$44,225 | 44.56% |
| \$30,000,000 | (\$45,128) | (20.02%) | (\$74,993) | (33.26%) | \$52,845 | 44.38% | \$52,871 | 44.41% | \$53,069 | 44.56% |
| \$35,000,000 | (\$52,739) | (20.04%) | (\$87,581) | (33.29%) | \$61,690 | 44.40% | \$61,716 | 44.43% | \$61,914 | 44.56% |
| \$40,000,000 | (\$60,349) | (20.06%) | (\$100,169) | (33.30%) | \$70,535 | 44.42% | \$70,561 | 44.45% | \$70,759 | 44.56% |
| \$45,000,000 | (\$67,960) | (20.08%) | (\$112,757) | (33.32%) | \$79,380 | 44.44% | \$79,406 | 44.46% | \$79,604 | 44.56% |
| \$50,000,000 | (\$75,570) | (20.09%) | (\$125,344) | (33.33%) | \$88,225 | 44.45% | \$88,251 | 44.47% | \$88,449 | 44.56% |