

CITY OF CORNING, 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	\$8.25730	\$375,698	\$0	\$375,698	
2026-27	\$4.81604	\$383,212	\$0	\$383,212	2.0%
2027-28	\$4.84389	\$385,128	\$0	\$385,128	0.5%
2028-29	\$4.69481	\$392,831	\$0	\$392,831	2.0%
2029-30	\$4.71828	\$394,795	\$0	\$394,795	0.5%
2030-31	\$4.57203	\$402,691	\$0	\$402,691	2.0%
2031-32	\$4.59489	\$404,704	\$0	\$404,704	0.5%
2032-33	\$4.45478	\$412,798	\$0	\$412,798	2.0%
2033-34	\$4.47705	\$414,862	\$0	\$414,862	0.5%
2034-35	\$4.34266	\$423,159	\$0	\$423,159	2.0%
2035-36	\$4.36437	\$425,275	\$0	\$425,275	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	\$93,464,193	\$45,498,864	\$0	\$45,498,864
2026-27	\$79,832,039	\$79,569,957	\$0	\$79,569,957
2027-28	\$79,770,039	\$79,507,957	\$0	\$79,507,957
2028-29	\$83,935,488	\$83,673,406	\$0	\$83,673,406
2029-30	\$83,935,488	\$83,673,406	\$0	\$83,673,406
2030-31	\$88,339,070	\$88,076,988	\$0	\$88,076,988
2031-32	\$88,339,070	\$88,076,988	\$0	\$88,076,988
2032-33	\$92,926,184	\$92,664,102	\$0	\$92,664,102
2033-34	\$92,926,184	\$92,664,102	\$0	\$92,664,102
2034-35	\$97,704,545	\$97,442,463	\$0	\$97,442,463
2035-36	\$97,704,545	\$97,442,463	\$0	\$97,442,463

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	84.05%	-2.57%	81.47%	16.58%	0.27%	0.02%
2026-27	110.44%	-29.64%	80.80%	17.85%	0.28%	0.01%
2027-28	110.53%	-29.74%	80.79%	17.86%	0.28%	0.01%
2028-29	109.22%	-28.33%	80.89%	17.82%	0.27%	0.01%
2029-30	109.22%	-28.33%	80.89%	17.82%	0.27%	0.01%
2030-31	107.91%	-26.92%	81.00%	17.78%	0.26%	0.01%
2031-32	107.91%	-26.92%	81.00%	17.78%	0.26%	0.01%
2032-33	106.68%	-25.58%	81.09%	17.74%	0.25%	0.01%
2033-34	106.68%	-25.58%	81.09%	17.74%	0.25%	0.01%
2034-35	105.50%	-24.33%	81.17%	17.72%	0.24%	0.01%
2035-36	105.50%	-24.33%	81.17%	17.72%	0.24%	0.01%

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 CORNING, 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	\$45,498,864	\$8.25730	\$375,698
2026-27	\$79,569,957	\$4.81604	\$383,212
2027-28	\$79,507,957	\$4.84389	\$385,128
2028-29	\$83,673,406	\$4.69481	\$392,831
2029-30	\$83,673,406	\$4.71828	\$394,795
2030-31	\$88,076,988	\$4.57203	\$402,691
2031-32	\$88,076,988	\$4.59489	\$404,704
2032-33	\$92,664,102	\$4.45478	\$412,798
2033-34	\$92,664,102	\$4.47705	\$414,862
2034-35	\$97,442,463	\$4.34266	\$423,159
2035-36	\$97,442,463	\$4.36437	\$425,275

CITY OF CORNING, 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	\$45,498,864	\$8.25730	\$375,698
2026-27	\$46,318,683	\$8.25730	\$382,467
2027-28	\$47,143,232	\$8.25730	\$389,276
2028-29	\$48,736,184	\$8.10000	\$394,763
2029-30	\$49,603,859	\$8.10000	\$401,791
2030-31	\$51,279,081	\$8.10000	\$415,361
2031-32	\$52,192,013	\$8.10000	\$422,755
2032-33	\$53,953,713	\$8.10000	\$437,025
2033-34	\$54,914,432	\$8.10000	\$444,807
2034-35	\$56,767,144	\$8.10000	\$459,814
2035-36	\$57,778,010	\$8.10000	\$468,002

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	\$33,251,273	(\$3.44126)	\$744
2027-28	\$32,364,725	(\$3.41341)	-\$4,148
2028-29	\$34,937,222	(\$3.40519)	-\$1,932
2029-30	\$34,069,547	(\$3.38172)	-\$6,997
2030-31	\$36,797,907	(\$3.52797)	-\$12,670
2031-32	\$35,884,975	(\$3.50511)	-\$18,051
2032-33	\$38,710,389	(\$3.64522)	-\$24,227
2033-34	\$37,749,671	(\$3.62295)	-\$29,945
2034-35	\$40,675,319	(\$3.75734)	-\$36,654
2035-36	\$39,664,453	(\$3.73563)	-\$42,727

CITY OF CORNING, 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	\$196	\$282	\$50,000	\$51,515	\$196	\$236	\$50,000	\$58,947	\$177	\$41	\$151	\$41	\$196	\$270
\$100,000	\$123,480	\$392	\$565	\$100,000	\$103,030	\$392	\$471	\$100,000	\$117,894	\$373	\$310	\$347	\$310	\$392	\$539
\$150,000	\$185,220	\$587	\$847	\$150,000	\$154,545	\$587	\$707	\$150,000	\$176,842	\$568	\$580	\$543	\$580	\$587	\$809
\$200,000	\$246,960	\$959	\$1,129	\$200,000	\$206,060	\$959	\$942	\$200,000	\$235,789	\$764	\$849	\$739	\$849	\$783	\$1,078
\$250,000	\$308,700	\$1,331	\$1,411	\$250,000	\$257,575	\$1,331	\$1,178	\$250,000	\$294,736	\$960	\$1,119	\$935	\$1,119	\$979	\$1,348
\$300,000	\$370,440	\$1,702	\$1,694	\$300,000	\$309,090	\$1,702	\$1,413	\$300,000	\$353,683	\$1,156	\$1,388	\$1,131	\$1,388	\$1,175	\$1,617
\$400,000	\$493,920	\$2,445	\$2,258	\$400,000	\$412,120	\$2,445	\$1,884	\$400,000	\$471,578	\$1,548	\$1,927	\$1,522	\$1,927	\$1,567	\$2,156
\$500,000	\$617,400	\$3,189	\$2,823	\$500,000	\$515,151	\$3,189	\$2,355	\$500,000	\$589,472	\$1,939	\$2,466	\$1,914	\$2,466	\$1,958	\$2,695
\$600,000	\$740,880	\$3,932	\$3,387	\$600,000	\$618,181	\$3,932	\$2,826	\$600,000	\$707,366	\$2,331	\$3,005	\$2,305	\$3,005	\$2,350	\$3,234
\$700,000	\$864,360	\$4,675	\$3,952	\$700,000	\$721,211	\$4,675	\$3,297	\$700,000	\$825,261	\$2,723	\$3,545	\$2,697	\$3,545	\$2,742	\$3,773
\$800,000	\$987,840	\$5,418	\$4,516	\$800,000	\$824,241	\$5,418	\$3,768	\$800,000	\$943,155	\$3,114	\$4,084	\$3,089	\$4,084	\$3,133	\$4,312
\$900,000	\$1,111,320	\$6,161	\$5,081	\$900,000	\$927,271	\$6,161	\$4,240	\$900,000	\$1,061,050	\$3,506	\$4,623	\$3,480	\$4,623	\$3,525	\$4,851
\$1,000,000	\$1,234,800	\$6,904	\$5,646	\$1,000,000	\$1,030,301	\$6,904	\$4,711	\$1,000,000	\$1,178,944	\$3,898	\$5,162	\$3,872	\$5,162	\$3,917	\$5,390
\$2,000,000	\$2,469,600	\$14,336	\$11,291	\$2,000,000	\$2,060,602	\$14,336	\$9,421	\$2,000,000	\$2,357,888	\$7,814	\$10,552	\$7,789	\$10,552	\$7,833	\$10,780
\$3,000,000	\$3,704,400	\$21,767	\$16,937	\$3,000,000	\$3,090,903	\$21,767	\$14,132	\$3,000,000	\$3,536,832	\$11,731	\$15,942	\$11,705	\$15,942	\$11,750	\$16,171
\$4,000,000	\$4,939,200	\$29,199	\$22,582	\$4,000,000	\$4,121,204	\$29,199	\$18,842	\$4,000,000	\$4,715,776	\$15,647	\$21,332	\$15,622	\$21,332	\$15,666	\$21,561
\$5,000,000	\$6,174,000	\$36,631	\$28,228	\$5,000,000	\$5,151,505	\$36,631	\$23,553	\$5,000,000	\$5,894,720	\$19,564	\$26,722	\$19,538	\$26,722	\$19,583	\$26,951
\$6,000,000	\$7,408,800	\$44,062	\$33,873	\$6,000,000	\$6,181,806	\$44,062	\$28,263	\$6,000,000	\$7,073,664	\$23,480	\$32,112	\$23,455	\$32,112	\$23,499	\$32,341
\$7,000,000	\$8,643,600	\$51,494	\$39,519	\$7,000,000	\$7,212,107	\$51,494	\$32,974	\$7,000,000	\$8,252,608	\$27,397	\$37,503	\$27,372	\$37,503	\$27,416	\$37,731
\$8,000,000	\$9,878,400	\$58,925	\$45,164	\$8,000,000	\$8,242,408	\$58,925	\$37,685	\$8,000,000	\$9,431,552	\$31,314	\$42,893	\$31,288	\$42,893	\$31,333	\$43,121
\$9,000,000	\$11,113,200	\$66,357	\$50,810	\$9,000,000	\$9,272,709	\$66,357	\$42,395	\$9,000,000	\$10,610,496	\$35,230	\$48,283	\$35,205	\$48,283	\$35,249	\$48,512
\$10,000,000	\$12,348,000	\$73,788	\$56,455	\$10,000,000	\$10,303,010	\$73,788	\$47,106	\$10,000,000	\$11,789,440	\$39,147	\$53,673	\$39,121	\$53,673	\$39,166	\$53,902
\$15,000,000	\$18,522,000	\$110,946	\$84,683	\$15,000,000	\$15,454,515	\$110,946	\$70,659	\$15,000,000	\$17,684,160	\$58,730	\$80,624	\$58,704	\$80,624	\$58,749	\$80,853
\$20,000,000	\$24,696,000	\$148,104	\$112,911	\$20,000,000	\$20,606,020	\$148,104	\$94,211	\$20,000,000	\$23,578,880	\$78,312	\$107,575	\$78,287	\$107,575	\$78,331	\$107,803
\$25,000,000	\$30,870,000	\$185,262	\$141,139	\$25,000,000	\$25,757,525	\$185,262	\$117,764	\$25,000,000	\$29,473,600	\$97,895	\$134,526	\$97,870	\$134,526	\$97,914	\$134,754
\$30,000,000	\$37,044,000	\$222,420	\$169,366	\$30,000,000	\$30,909,030	\$222,420	\$141,317	\$30,000,000	\$35,368,320	\$117,478	\$161,476	\$117,453	\$161,476	\$117,497	\$161,705
\$35,000,000	\$43,218,000	\$259,578	\$197,594	\$35,000,000	\$36,060,535	\$259,578	\$164,870	\$35,000,000	\$41,263,040	\$137,061	\$188,427	\$137,035	\$188,427	\$137,080	\$188,656
\$40,000,000	\$49,392,000	\$296,736	\$225,822	\$40,000,000	\$41,212,040	\$296,736	\$188,423	\$40,000,000	\$47,157,760	\$156,644	\$215,378	\$156,618	\$215,378	\$156,663	\$215,607
\$45,000,000	\$55,566,000	\$333,893	\$254,049	\$45,000,000	\$46,363,545	\$333,893	\$211,976	\$45,000,000	\$53,052,480	\$176,227	\$242,329	\$176,201	\$242,329	\$176,246	\$242,558
\$50,000,000	\$61,740,000	\$371,051	\$282,277	\$50,000,000	\$51,515,050	\$371,051	\$235,528	\$50,000,000	\$58,947,200	\$195,809	\$269,280	\$195,784	\$269,280	\$195,828	\$269,508

CITY OF CORNING, 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	\$86	44.15%	\$40	20.27%	(\$136)	(76.87%)	(\$110)	(72.98%)	\$74	37.62%
\$100,000	\$173	44.15%	\$79	20.27%	(\$62)	(16.70%)	(\$37)	(10.60%)	\$147	37.62%
\$150,000	\$259	44.15%	\$119	20.27%	\$11	2.01%	\$37	6.79%	\$221	37.62%
\$200,000	\$170	17.73%	(\$17)	(1.77%)	\$85	11.14%	\$111	14.97%	\$295	37.62%
\$250,000	\$81	6.07%	(\$153)	(11.50%)	\$159	16.54%	\$184	19.71%	\$368	37.62%
\$300,000	(\$9)	(0.50%)	(\$289)	(16.98%)	\$232	20.11%	\$258	22.82%	\$442	37.62%
\$400,000	(\$187)	(7.65%)	(\$561)	(22.95%)	\$380	24.54%	\$405	26.63%	\$589	37.62%
\$500,000	(\$366)	(11.47%)	(\$833)	(26.13%)	\$527	27.18%	\$553	28.88%	\$737	37.62%
\$600,000	(\$544)	(13.85%)	(\$1,105)	(28.11%)	\$675	28.94%	\$700	30.36%	\$884	37.62%
\$700,000	(\$723)	(15.47%)	(\$1,377)	(29.47%)	\$822	30.19%	\$847	31.42%	\$1,032	37.62%
\$800,000	(\$902)	(16.64%)	(\$1,650)	(30.45%)	\$969	31.12%	\$995	32.20%	\$1,179	37.62%
\$900,000	(\$1,080)	(17.53%)	(\$1,922)	(31.19%)	\$1,117	31.85%	\$1,142	32.81%	\$1,326	37.62%
\$1,000,000	(\$1,259)	(18.23%)	(\$2,194)	(31.77%)	\$1,264	32.43%	\$1,289	33.30%	\$1,474	37.62%
\$2,000,000	(\$3,045)	(21.24%)	(\$4,915)	(34.28%)	\$2,738	35.03%	\$2,763	35.48%	\$2,947	37.62%
\$3,000,000	(\$4,831)	(22.19%)	(\$7,636)	(35.08%)	\$4,211	35.90%	\$4,237	36.19%	\$4,421	37.62%
\$4,000,000	(\$6,617)	(22.66%)	(\$10,357)	(35.47%)	\$5,685	36.33%	\$5,710	36.55%	\$5,894	37.62%
\$5,000,000	(\$8,403)	(22.94%)	(\$13,078)	(35.70%)	\$7,158	36.59%	\$7,184	36.77%	\$7,368	37.62%
\$6,000,000	(\$10,189)	(23.12%)	(\$15,799)	(35.86%)	\$8,632	36.76%	\$8,657	36.91%	\$8,842	37.62%
\$7,000,000	(\$11,975)	(23.26%)	(\$18,520)	(35.97%)	\$10,106	36.89%	\$10,131	37.01%	\$10,315	37.62%
\$8,000,000	(\$13,761)	(23.35%)	(\$21,241)	(36.05%)	\$11,579	36.98%	\$11,605	37.09%	\$11,789	37.62%
\$9,000,000	(\$15,547)	(23.43%)	(\$23,962)	(36.11%)	\$13,053	37.05%	\$13,078	37.15%	\$13,262	37.62%
\$10,000,000	(\$17,333)	(23.49%)	(\$26,683)	(36.16%)	\$14,526	37.11%	\$14,552	37.20%	\$14,736	37.62%
\$15,000,000	(\$26,263)	(23.67%)	(\$40,288)	(36.31%)	\$21,894	37.28%	\$21,920	37.34%	\$22,104	37.62%
\$20,000,000	(\$35,193)	(23.76%)	(\$53,893)	(36.39%)	\$29,262	37.37%	\$29,288	37.41%	\$29,472	37.62%
\$25,000,000	(\$44,123)	(23.82%)	(\$67,498)	(36.43%)	\$36,630	37.42%	\$36,656	37.45%	\$36,840	37.62%
\$30,000,000	(\$53,054)	(23.85%)	(\$81,103)	(36.46%)	\$43,998	37.45%	\$44,024	37.48%	\$44,208	37.62%
\$35,000,000	(\$61,984)	(23.88%)	(\$94,708)	(36.49%)	\$51,366	37.48%	\$51,392	37.50%	\$51,576	37.62%
\$40,000,000	(\$70,914)	(23.90%)	(\$108,313)	(36.50%)	\$58,734	37.50%	\$58,760	37.52%	\$58,944	37.62%
\$45,000,000	(\$79,844)	(23.91%)	(\$121,918)	(36.51%)	\$66,102	37.51%	\$66,128	37.53%	\$66,312	37.62%
\$50,000,000	(\$88,774)	(23.93%)	(\$135,523)	(36.52%)	\$73,470	37.52%	\$73,496	37.54%	\$73,680	37.62%