

CITY OF CORRECTIONVILLE, 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	\$8.04579	\$186,906	\$0	\$186,906	
2026-27	\$4.80761	\$190,644	\$6,416	\$197,060	5.4%
2027-28	\$4.94382	\$201,001	\$6,598	\$207,599	5.3%
2028-29	\$4.82638	\$211,751	\$6,441	\$218,192	5.1%
2029-30	\$4.95526	\$222,556	\$6,613	\$229,169	5.0%
2030-31	\$4.83291	\$233,753	\$6,450	\$240,203	4.8%
2031-32	\$4.95902	\$245,007	\$6,618	\$251,625	4.8%
2032-33	\$4.83636	\$256,657	\$6,454	\$263,112	4.6%
2033-34	\$4.95799	\$268,265	\$6,617	\$274,882	4.5%
2034-35	\$4.83526	\$280,380	\$6,453	\$286,833	4.3%
2035-36	\$4.94654	\$291,974	\$6,602	\$298,576	4.1%

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	\$48,276,188	\$23,230,270	\$1,199,876	\$24,430,146
2026-27	\$44,801,318	\$40,989,224	\$2,629,221	\$43,618,445
2027-28	\$46,446,415	\$41,991,641	\$3,271,901	\$45,263,542
2028-29	\$50,437,218	\$45,208,303	\$4,046,042	\$49,254,345
2029-30	\$52,119,314	\$46,247,719	\$4,688,722	\$50,936,441
2030-31	\$56,418,007	\$49,701,430	\$5,533,704	\$55,235,134
2031-32	\$58,100,104	\$50,740,846	\$6,176,384	\$56,917,231
2032-33	\$62,681,465	\$54,402,843	\$7,095,749	\$61,498,592
2033-34	\$64,363,562	\$55,442,260	\$7,738,429	\$63,180,689
2034-35	\$69,239,892	\$59,321,122	\$8,735,897	\$68,057,019
2035-36	\$70,921,988	\$60,360,538	\$9,378,577	\$69,739,115

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	73.45%	-2.18%	71.27%	27.02%	0.00%	1.71%
2026-27	97.58%	-25.25%	72.33%	25.57%	0.00%	0.96%
2027-28	96.97%	-25.06%	71.91%	26.07%	0.00%	0.92%
2028-29	95.37%	-23.64%	71.73%	26.47%	0.00%	0.85%
2029-30	94.83%	-23.43%	71.40%	26.87%	0.00%	0.82%
2030-31	93.35%	-22.10%	71.26%	27.20%	0.00%	0.75%
2031-32	92.93%	-21.96%	70.97%	27.53%	0.00%	0.73%
2032-33	91.61%	-20.76%	70.84%	27.81%	0.00%	0.68%
2033-34	91.27%	-20.67%	70.59%	28.10%	0.00%	0.66%
2034-35	90.07%	-19.60%	70.47%	28.34%	0.00%	0.61%
2035-36	89.80%	-19.54%	70.26%	28.59%	0.00%	0.60%

**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 CORRECTIONVILLE, 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	\$23,230,270	\$8.04579	\$186,906
2026-27	\$40,989,224	\$4.80761	\$197,060
2027-28	\$41,991,641	\$4.94382	\$207,599
2028-29	\$45,208,303	\$4.82638	\$218,192
2029-30	\$46,247,719	\$4.95526	\$229,169
2030-31	\$49,701,430	\$4.83291	\$240,203
2031-32	\$50,740,846	\$4.95902	\$251,625
2032-33	\$54,402,843	\$4.83636	\$263,112
2033-34	\$55,442,260	\$4.95799	\$274,882
2034-35	\$59,321,122	\$4.83526	\$286,833
2035-36	\$60,360,538	\$4.94654	\$298,576

## CITY OF CORRECTIONVILLE, 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	\$23,230,270	\$8.04579	\$186,906
2026-27	\$24,227,745	\$7.88803	\$191,109
2027-28	\$24,387,752	\$7.88803	\$192,371
2028-29	\$25,653,295	\$7.88803	\$202,354
2029-30	\$26,509,540	\$7.88803	\$209,108
2030-31	\$27,843,874	\$7.88803	\$219,633
2031-32	\$28,756,433	\$7.88803	\$226,832
2032-33	\$30,163,284	\$7.88803	\$237,929
2033-34	\$31,135,210	\$7.88803	\$245,596
2034-35	\$32,618,561	\$7.88803	\$257,296
2035-36	\$33,652,904	\$7.88803	\$265,455

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	\$16,761,480	(\$3.08042)	\$5,951
2027-28	\$17,603,889	(\$2.94421)	\$15,228
2028-29	\$19,555,008	(\$3.06165)	\$15,838
2029-30	\$19,738,179	(\$2.93277)	\$20,061
2030-31	\$21,857,555	(\$3.05512)	\$20,569
2031-32	\$21,984,414	(\$2.92901)	\$24,793
2032-33	\$24,239,559	(\$3.05167)	\$25,183
2033-34	\$24,307,050	(\$2.93004)	\$29,287
2034-35	\$26,702,561	(\$3.05277)	\$29,537
2035-36	\$26,707,634	(\$2.94149)	\$33,121

CITY OF CORRECTIONVILLE, 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	\$191	\$298	\$50,000	\$51,515	\$191	\$249	\$50,000	\$58,947	\$172	\$43	\$147	\$43	\$191	\$285
\$100,000	\$123,480	\$382	\$597	\$100,000	\$103,030	\$382	\$498	\$100,000	\$117,894	\$363	\$328	\$338	\$328	\$382	\$570
\$150,000	\$185,220	\$572	\$895	\$150,000	\$154,545	\$572	\$747	\$150,000	\$176,842	\$554	\$613	\$529	\$613	\$572	\$855
\$200,000	\$246,960	\$934	\$1,194	\$200,000	\$206,060	\$934	\$996	\$200,000	\$235,789	\$745	\$898	\$720	\$898	\$763	\$1,140
\$250,000	\$308,700	\$1,297	\$1,492	\$250,000	\$257,575	\$1,297	\$1,245	\$250,000	\$294,736	\$936	\$1,183	\$911	\$1,183	\$954	\$1,424
\$300,000	\$370,440	\$1,659	\$1,790	\$300,000	\$309,090	\$1,659	\$1,494	\$300,000	\$353,683	\$1,126	\$1,468	\$1,102	\$1,468	\$1,145	\$1,709
\$400,000	\$493,920	\$2,383	\$2,387	\$400,000	\$412,120	\$2,383	\$1,992	\$400,000	\$471,578	\$1,508	\$2,037	\$1,483	\$2,037	\$1,526	\$2,279
\$500,000	\$617,400	\$3,107	\$2,984	\$500,000	\$515,151	\$3,107	\$2,490	\$500,000	\$589,472	\$1,890	\$2,607	\$1,865	\$2,607	\$1,908	\$2,849
\$600,000	\$740,880	\$3,831	\$3,581	\$600,000	\$618,181	\$3,831	\$2,988	\$600,000	\$707,366	\$2,271	\$3,177	\$2,246	\$3,177	\$2,290	\$3,419
\$700,000	\$864,360	\$4,555	\$4,177	\$700,000	\$721,211	\$4,555	\$3,486	\$700,000	\$825,261	\$2,653	\$3,747	\$2,628	\$3,747	\$2,671	\$3,988
\$800,000	\$987,840	\$5,279	\$4,774	\$800,000	\$824,241	\$5,279	\$3,983	\$800,000	\$943,155	\$3,034	\$4,317	\$3,010	\$4,317	\$3,053	\$4,558
\$900,000	\$1,111,320	\$6,003	\$5,371	\$900,000	\$927,271	\$6,003	\$4,481	\$900,000	\$1,061,050	\$3,416	\$4,886	\$3,391	\$4,886	\$3,435	\$5,128
\$1,000,000	\$1,234,800	\$6,727	\$5,968	\$1,000,000	\$1,030,301	\$6,727	\$4,979	\$1,000,000	\$1,178,944	\$3,798	\$5,456	\$3,773	\$5,456	\$3,816	\$5,698
\$2,000,000	\$2,469,600	\$13,969	\$11,935	\$2,000,000	\$2,060,602	\$13,969	\$9,959	\$2,000,000	\$2,357,888	\$7,614	\$11,154	\$7,589	\$11,154	\$7,632	\$11,395
\$3,000,000	\$3,704,400	\$21,210	\$17,903	\$3,000,000	\$3,090,903	\$21,210	\$14,938	\$3,000,000	\$3,536,832	\$11,430	\$16,852	\$11,405	\$16,852	\$11,449	\$17,093
\$4,000,000	\$4,939,200	\$28,451	\$23,871	\$4,000,000	\$4,121,204	\$28,451	\$19,917	\$4,000,000	\$4,715,776	\$15,246	\$22,549	\$15,222	\$22,549	\$15,265	\$22,791
\$5,000,000	\$6,174,000	\$35,692	\$29,838	\$5,000,000	\$5,151,505	\$35,692	\$24,897	\$5,000,000	\$5,894,720	\$19,063	\$28,247	\$19,038	\$28,247	\$19,081	\$28,489
\$6,000,000	\$7,408,800	\$42,934	\$35,806	\$6,000,000	\$6,181,806	\$42,934	\$29,876	\$6,000,000	\$7,073,664	\$22,879	\$33,945	\$22,854	\$33,945	\$22,897	\$34,186
\$7,000,000	\$8,643,600	\$50,175	\$41,774	\$7,000,000	\$7,212,107	\$50,175	\$34,855	\$7,000,000	\$8,252,608	\$26,695	\$39,642	\$26,670	\$39,642	\$26,714	\$39,884
\$8,000,000	\$9,878,400	\$57,416	\$47,741	\$8,000,000	\$8,242,408	\$57,416	\$39,835	\$8,000,000	\$9,431,552	\$30,511	\$45,340	\$30,487	\$45,340	\$30,530	\$45,582
\$9,000,000	\$11,113,200	\$64,657	\$53,709	\$9,000,000	\$9,272,709	\$64,657	\$44,814	\$9,000,000	\$10,610,496	\$34,328	\$51,038	\$34,303	\$51,038	\$34,346	\$51,280
\$10,000,000	\$12,348,000	\$71,898	\$59,677	\$10,000,000	\$10,303,010	\$71,898	\$49,794	\$10,000,000	\$11,789,440	\$38,144	\$56,736	\$38,119	\$56,736	\$38,162	\$56,977
\$15,000,000	\$18,522,000	\$108,104	\$89,515	\$15,000,000	\$15,454,515	\$108,104	\$74,690	\$15,000,000	\$17,684,160	\$57,225	\$85,224	\$57,200	\$85,224	\$57,244	\$85,466
\$20,000,000	\$24,696,000	\$144,311	\$119,354	\$20,000,000	\$20,606,020	\$144,311	\$99,587	\$20,000,000	\$23,578,880	\$76,306	\$113,713	\$76,282	\$113,713	\$76,325	\$113,955
\$25,000,000	\$30,870,000	\$180,517	\$149,192	\$25,000,000	\$25,757,525	\$180,517	\$124,484	\$25,000,000	\$29,473,600	\$95,388	\$142,202	\$95,363	\$142,202	\$95,406	\$142,443
\$30,000,000	\$37,044,000	\$216,723	\$179,030	\$30,000,000	\$30,909,030	\$216,723	\$149,381	\$30,000,000	\$35,368,320	\$114,469	\$170,690	\$114,444	\$170,690	\$114,487	\$170,932
\$35,000,000	\$43,218,000	\$252,929	\$208,869	\$35,000,000	\$36,060,535	\$252,929	\$174,277	\$35,000,000	\$41,263,040	\$133,550	\$199,179	\$133,525	\$199,179	\$133,569	\$199,421
\$40,000,000	\$49,392,000	\$289,135	\$238,707	\$40,000,000	\$41,212,040	\$289,135	\$199,174	\$40,000,000	\$47,157,760	\$152,631	\$227,668	\$152,607	\$227,668	\$152,650	\$227,909
\$45,000,000	\$55,566,000	\$325,341	\$268,545	\$45,000,000	\$46,363,545	\$325,341	\$224,071	\$45,000,000	\$53,052,480	\$171,713	\$256,156	\$171,688	\$256,156	\$171,731	\$256,398
\$50,000,000	\$61,740,000	\$361,547	\$298,384	\$50,000,000	\$51,515,050	\$361,547	\$248,968	\$50,000,000	\$58,947,200	\$190,794	\$284,645	\$190,769	\$284,645	\$190,812	\$284,887

CITY OF CORRECTIONVILLE, 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	\$108	56.38%	\$58	30.48%	(\$129)	(74.90%)	(\$104)	(70.68%)	\$94	49.30%
\$100,000	\$215	56.38%	\$116	30.48%	(\$35)	(9.64%)	(\$10)	(3.01%)	\$188	49.30%
\$150,000	\$323	56.38%	\$174	30.48%	\$59	10.67%	\$84	15.85%	\$282	49.30%
\$200,000	\$259	27.72%	\$61	6.57%	\$153	20.57%	\$178	24.72%	\$376	49.30%
\$250,000	\$195	15.07%	(\$52)	(3.99%)	\$247	26.43%	\$272	29.87%	\$470	49.30%
\$300,000	\$132	7.94%	(\$165)	(9.94%)	\$341	30.30%	\$366	33.24%	\$564	49.30%
\$400,000	\$4	0.18%	(\$391)	(16.41%)	\$529	35.11%	\$554	37.37%	\$753	49.30%
\$500,000	(\$123)	(3.96%)	(\$617)	(19.87%)	\$718	37.98%	\$742	39.81%	\$941	49.30%
\$600,000	(\$250)	(6.54%)	(\$843)	(22.01%)	\$906	39.88%	\$931	41.42%	\$1,129	49.30%
\$700,000	(\$378)	(8.29%)	(\$1,070)	(23.48%)	\$1,094	41.23%	\$1,119	42.57%	\$1,317	49.30%
\$800,000	(\$505)	(9.57%)	(\$1,296)	(24.54%)	\$1,282	42.25%	\$1,307	43.42%	\$1,505	49.30%
\$900,000	(\$632)	(10.53%)	(\$1,522)	(25.35%)	\$1,470	43.04%	\$1,495	44.08%	\$1,693	49.30%
\$1,000,000	(\$760)	(11.29%)	(\$1,748)	(25.98%)	\$1,658	43.67%	\$1,683	44.61%	\$1,881	49.30%
\$2,000,000	(\$2,033)	(14.56%)	(\$4,010)	(28.71%)	\$3,540	46.49%	\$3,565	46.97%	\$3,763	49.30%
\$3,000,000	(\$3,307)	(15.59%)	(\$6,272)	(29.57%)	\$5,421	47.43%	\$5,446	47.75%	\$5,644	49.30%
\$4,000,000	(\$4,580)	(16.10%)	(\$8,534)	(29.99%)	\$7,303	47.90%	\$7,328	48.14%	\$7,526	49.30%
\$5,000,000	(\$5,854)	(16.40%)	(\$10,796)	(30.25%)	\$9,184	48.18%	\$9,209	48.37%	\$9,407	49.30%
\$6,000,000	(\$7,127)	(16.60%)	(\$13,057)	(30.41%)	\$11,066	48.37%	\$11,091	48.53%	\$11,289	49.30%
\$7,000,000	(\$8,401)	(16.74%)	(\$15,319)	(30.53%)	\$12,947	48.50%	\$12,972	48.64%	\$13,170	49.30%
\$8,000,000	(\$9,675)	(16.85%)	(\$17,581)	(30.62%)	\$14,829	48.60%	\$14,854	48.72%	\$15,052	49.30%
\$9,000,000	(\$10,948)	(16.93%)	(\$19,843)	(30.69%)	\$16,710	48.68%	\$16,735	48.79%	\$16,933	49.30%
\$10,000,000	(\$12,222)	(17.00%)	(\$22,105)	(30.74%)	\$18,592	48.74%	\$18,616	48.84%	\$18,815	49.30%
\$15,000,000	(\$18,589)	(17.20%)	(\$33,414)	(30.91%)	\$27,999	48.93%	\$28,024	48.99%	\$28,222	49.30%
\$20,000,000	(\$24,957)	(17.29%)	(\$44,723)	(30.99%)	\$37,407	49.02%	\$37,431	49.07%	\$37,630	49.30%
\$25,000,000	(\$31,325)	(17.35%)	(\$56,033)	(31.04%)	\$46,814	49.08%	\$46,839	49.12%	\$47,037	49.30%
\$30,000,000	(\$37,692)	(17.39%)	(\$67,342)	(31.07%)	\$56,221	49.11%	\$56,246	49.15%	\$56,444	49.30%
\$35,000,000	(\$44,060)	(17.42%)	(\$78,651)	(31.10%)	\$65,629	49.14%	\$65,654	49.17%	\$65,852	49.30%
\$40,000,000	(\$50,428)	(17.44%)	(\$89,961)	(31.11%)	\$75,036	49.16%	\$75,061	49.19%	\$75,259	49.30%
\$45,000,000	(\$56,795)	(17.46%)	(\$101,270)	(31.13%)	\$84,444	49.18%	\$84,468	49.20%	\$84,667	49.30%
\$50,000,000	(\$63,163)	(17.47%)	(\$112,579)	(31.14%)	\$93,851	49.19%	\$93,876	49.21%	\$94,074	49.30%