

CITY OF ELKHART, 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	\$8.23399	\$462,624	\$0	\$462,624	
2026-27	\$4.38330	\$471,877	\$8,679	\$480,556	3.9%
2027-28	\$4.46392	\$486,768	\$8,839	\$495,607	3.1%
2028-29	\$4.37877	\$505,519	\$8,670	\$514,189	3.7%
2029-30	\$4.45387	\$520,485	\$8,819	\$529,304	2.9%
2030-31	\$4.36663	\$539,890	\$8,646	\$548,536	3.6%
2031-32	\$4.43656	\$554,807	\$8,785	\$563,592	2.7%
2032-33	\$4.34844	\$574,863	\$8,610	\$583,473	3.5%
2033-34	\$4.41357	\$589,712	\$8,739	\$598,451	2.6%
2034-35	\$4.32486	\$610,420	\$8,563	\$618,983	3.4%
2035-36	\$4.38553	\$625,182	\$8,684	\$633,866	2.4%

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	\$124,989,564	\$56,184,712	\$12,169,138	\$68,353,850
2026-27	\$126,489,996	\$109,633,477	\$14,767,935	\$124,401,412
2027-28	\$128,450,784	\$111,025,016	\$15,337,185	\$126,362,200
2028-29	\$136,161,200	\$117,427,785	\$16,644,831	\$134,072,616
2029-30	\$138,143,989	\$118,841,323	\$17,214,081	\$136,055,405
2030-31	\$146,324,115	\$125,619,959	\$18,615,573	\$144,235,531
2031-32	\$148,306,904	\$127,033,497	\$19,184,823	\$146,218,320
2032-33	\$156,953,363	\$134,179,928	\$20,684,851	\$154,864,779
2033-34	\$158,936,152	\$135,593,466	\$21,254,101	\$156,847,568
2034-35	\$168,068,344	\$143,122,166	\$22,857,594	\$165,979,760
2035-36	\$170,051,133	\$144,535,705	\$23,426,844	\$167,962,549

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	65.09%	-0.41%	64.68%	30.55%	2.34%	0.45%
2026-27	84.24%	-10.56%	73.68%	23.09%	1.56%	0.25%
2027-28	84.95%	-10.87%	74.08%	22.73%	1.53%	0.25%
2028-29	85.17%	-10.68%	74.49%	22.50%	1.46%	0.23%
2029-30	85.80%	-10.95%	74.86%	22.17%	1.44%	0.23%
2030-31	85.94%	-10.71%	75.23%	21.96%	1.37%	0.22%
2031-32	86.52%	-10.96%	75.56%	21.66%	1.35%	0.21%
2032-33	86.60%	-10.71%	75.89%	21.47%	1.29%	0.20%
2033-34	87.13%	-10.94%	76.19%	21.20%	1.27%	0.20%
2034-35	87.17%	-10.68%	76.49%	21.04%	1.22%	0.19%
2035-36	87.66%	-10.89%	76.77%	20.79%	1.20%	0.19%

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 ELKHART, 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	\$56,184,712	\$8.23399	\$462,624
2026-27	\$109,633,477	\$4.38330	\$480,556
2027-28	\$111,025,016	\$4.46392	\$495,607
2028-29	\$117,427,785	\$4.37877	\$514,189
2029-30	\$118,841,323	\$4.45387	\$529,304
2030-31	\$125,619,959	\$4.36663	\$548,536
2031-32	\$127,033,497	\$4.43656	\$563,592
2032-33	\$134,179,928	\$4.34844	\$583,473
2033-34	\$135,593,466	\$4.41357	\$598,451
2034-35	\$143,122,166	\$4.32486	\$618,983
2035-36	\$144,535,705	\$4.38553	\$633,866

CITY OF ELKHART, 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	\$56,184,712	\$8.23399	\$462,624
2026-27	\$57,682,781	\$8.23399	\$474,959
2027-28	\$58,658,284	\$8.23399	\$482,992
2028-29	\$61,084,486	\$8.10000	\$494,784
2029-30	\$62,743,373	\$8.10000	\$508,221
2030-31	\$65,290,892	\$8.10000	\$528,856
2031-32	\$67,069,764	\$8.10000	\$543,265
2032-33	\$69,745,232	\$8.10000	\$564,936
2033-34	\$71,650,615	\$8.10000	\$580,370
2034-35	\$74,461,164	\$8.10000	\$603,135
2035-36	\$76,499,532	\$8.10000	\$619,646

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	\$51,950,696	(\$3.85069)	\$5,597
2027-28	\$52,366,732	(\$3.77007)	\$12,615
2028-29	\$56,343,299	(\$3.72123)	\$19,405
2029-30	\$56,097,950	(\$3.64613)	\$21,082
2030-31	\$60,329,067	(\$3.73337)	\$19,680
2031-32	\$59,963,734	(\$3.66344)	\$20,327
2032-33	\$64,434,696	(\$3.75156)	\$18,537
2033-34	\$63,942,851	(\$3.68643)	\$18,081
2034-35	\$68,661,002	(\$3.77514)	\$15,848
2035-36	\$68,036,173	(\$3.71447)	\$14,219

CITY OF ELKHART, 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	\$195	\$270	\$50,000	\$51,515	\$195	\$225	\$50,000	\$58,947	\$176	\$39	\$151	\$39	\$195	\$257
\$100,000	\$123,480	\$391	\$539	\$100,000	\$103,030	\$391	\$450	\$100,000	\$117,894	\$372	\$296	\$346	\$296	\$391	\$515
\$150,000	\$185,220	\$586	\$809	\$150,000	\$154,545	\$586	\$675	\$150,000	\$176,842	\$567	\$554	\$541	\$554	\$586	\$772
\$200,000	\$246,960	\$956	\$1,078	\$200,000	\$206,060	\$956	\$900	\$200,000	\$235,789	\$762	\$811	\$737	\$811	\$781	\$1,030
\$250,000	\$308,700	\$1,327	\$1,348	\$250,000	\$257,575	\$1,327	\$1,125	\$250,000	\$294,736	\$957	\$1,069	\$932	\$1,069	\$976	\$1,287
\$300,000	\$370,440	\$1,697	\$1,618	\$300,000	\$309,090	\$1,697	\$1,350	\$300,000	\$353,683	\$1,153	\$1,326	\$1,127	\$1,326	\$1,172	\$1,544
\$400,000	\$493,920	\$2,438	\$2,157	\$400,000	\$412,120	\$2,438	\$1,800	\$400,000	\$471,578	\$1,543	\$1,841	\$1,518	\$1,841	\$1,562	\$2,059
\$500,000	\$617,400	\$3,180	\$2,696	\$500,000	\$515,151	\$3,180	\$2,249	\$500,000	\$589,472	\$1,934	\$2,356	\$1,908	\$2,356	\$1,953	\$2,574
\$600,000	\$740,880	\$3,921	\$3,235	\$600,000	\$618,181	\$3,921	\$2,699	\$600,000	\$707,366	\$2,324	\$2,870	\$2,299	\$2,870	\$2,343	\$3,089
\$700,000	\$864,360	\$4,662	\$3,774	\$700,000	\$721,211	\$4,662	\$3,149	\$700,000	\$825,261	\$2,715	\$3,385	\$2,690	\$3,385	\$2,734	\$3,604
\$800,000	\$987,840	\$5,403	\$4,314	\$800,000	\$824,241	\$5,403	\$3,599	\$800,000	\$943,155	\$3,105	\$3,900	\$3,080	\$3,900	\$3,124	\$4,118
\$900,000	\$1,111,320	\$6,144	\$4,853	\$900,000	\$927,271	\$6,144	\$4,049	\$900,000	\$1,061,050	\$3,496	\$4,415	\$3,471	\$4,415	\$3,515	\$4,633
\$1,000,000	\$1,234,800	\$6,885	\$5,392	\$1,000,000	\$1,030,301	\$6,885	\$4,499	\$1,000,000	\$1,178,944	\$3,887	\$4,930	\$3,861	\$4,930	\$3,906	\$5,148
\$2,000,000	\$2,469,600	\$14,295	\$10,784	\$2,000,000	\$2,060,602	\$14,295	\$8,998	\$2,000,000	\$2,357,888	\$7,792	\$10,078	\$7,767	\$10,078	\$7,811	\$10,296
\$3,000,000	\$3,704,400	\$21,706	\$16,176	\$3,000,000	\$3,090,903	\$21,706	\$13,497	\$3,000,000	\$3,536,832	\$11,698	\$15,226	\$11,672	\$15,226	\$11,717	\$15,444
\$4,000,000	\$4,939,200	\$29,117	\$21,568	\$4,000,000	\$4,121,204	\$29,117	\$17,996	\$4,000,000	\$4,715,776	\$15,603	\$20,374	\$15,578	\$20,374	\$15,622	\$20,592
\$5,000,000	\$6,174,000	\$36,527	\$26,960	\$5,000,000	\$5,151,505	\$36,527	\$22,495	\$5,000,000	\$5,894,720	\$19,509	\$25,522	\$19,483	\$25,522	\$19,528	\$25,740
\$6,000,000	\$7,408,800	\$43,938	\$32,351	\$6,000,000	\$6,181,806	\$43,938	\$26,994	\$6,000,000	\$7,073,664	\$23,414	\$30,670	\$23,389	\$30,670	\$23,433	\$30,888
\$7,000,000	\$8,643,600	\$51,348	\$37,743	\$7,000,000	\$7,212,107	\$51,348	\$31,493	\$7,000,000	\$8,252,608	\$27,320	\$35,818	\$27,294	\$35,818	\$27,339	\$36,036
\$8,000,000	\$9,878,400	\$58,759	\$43,135	\$8,000,000	\$8,242,408	\$58,759	\$35,992	\$8,000,000	\$9,431,552	\$31,225	\$40,966	\$31,200	\$40,966	\$31,244	\$41,184
\$9,000,000	\$11,113,200	\$66,170	\$48,527	\$9,000,000	\$9,272,709	\$66,170	\$40,490	\$9,000,000	\$10,610,496	\$35,131	\$46,114	\$35,105	\$46,114	\$35,150	\$46,332
\$10,000,000	\$12,348,000	\$73,580	\$53,919	\$10,000,000	\$10,303,010	\$73,580	\$44,989	\$10,000,000	\$11,789,440	\$39,036	\$51,262	\$39,011	\$51,262	\$39,055	\$51,480
\$15,000,000	\$18,522,000	\$110,633	\$80,879	\$15,000,000	\$15,454,515	\$110,633	\$67,484	\$15,000,000	\$17,684,160	\$58,564	\$77,002	\$58,538	\$77,002	\$58,583	\$77,220
\$20,000,000	\$24,696,000	\$147,686	\$107,838	\$20,000,000	\$20,606,020	\$147,686	\$89,979	\$20,000,000	\$23,578,880	\$78,091	\$102,742	\$78,066	\$102,742	\$78,110	\$102,960
\$25,000,000	\$30,870,000	\$184,739	\$134,798	\$25,000,000	\$25,757,525	\$184,739	\$112,474	\$25,000,000	\$29,473,600	\$97,619	\$128,482	\$97,594	\$128,482	\$97,638	\$128,700
\$30,000,000	\$37,044,000	\$221,792	\$161,757	\$30,000,000	\$30,909,030	\$221,792	\$134,968	\$30,000,000	\$35,368,320	\$117,146	\$154,222	\$117,121	\$154,222	\$117,165	\$154,440
\$35,000,000	\$43,218,000	\$258,845	\$188,717	\$35,000,000	\$36,060,535	\$258,845	\$157,463	\$35,000,000	\$41,263,040	\$136,674	\$179,962	\$136,649	\$179,962	\$136,693	\$180,180
\$40,000,000	\$49,392,000	\$295,898	\$215,677	\$40,000,000	\$41,212,040	\$295,898	\$179,958	\$40,000,000	\$47,157,760	\$156,202	\$205,702	\$156,176	\$205,702	\$156,221	\$205,920
\$45,000,000	\$55,566,000	\$332,951	\$242,636	\$45,000,000	\$46,363,545	\$332,951	\$202,452	\$45,000,000	\$53,052,480	\$175,729	\$231,442	\$175,704	\$231,442	\$175,748	\$231,661
\$50,000,000	\$61,740,000	\$370,004	\$269,596	\$50,000,000	\$51,515,050	\$370,004	\$224,947	\$50,000,000	\$58,947,200	\$195,257	\$257,182	\$195,231	\$257,182	\$195,276	\$257,401

CITY OF ELKHART, 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	\$74	38.06%	\$30	15.19%	(\$137)	(77.84%)	(\$112)	(74.12%)	\$62	31.81%
\$100,000	\$149	38.06%	\$59	15.19%	(\$75)	(20.22%)	(\$50)	(14.37%)	\$124	31.81%
\$150,000	\$223	38.06%	\$89	15.19%	(\$13)	(2.30%)	\$12	2.28%	\$186	31.81%
\$200,000	\$122	12.76%	(\$57)	(5.91%)	\$49	6.44%	\$74	10.11%	\$248	31.81%
\$250,000	\$21	1.59%	(\$202)	(15.23%)	\$111	11.62%	\$137	14.66%	\$311	31.81%
\$300,000	(\$80)	(4.70%)	(\$348)	(20.49%)	\$173	15.04%	\$199	17.63%	\$373	31.81%
\$400,000	(\$282)	(11.55%)	(\$639)	(26.20%)	\$298	19.28%	\$323	21.28%	\$497	31.81%
\$500,000	(\$484)	(15.21%)	(\$930)	(29.25%)	\$422	21.81%	\$447	23.44%	\$621	31.81%
\$600,000	(\$685)	(17.48%)	(\$1,221)	(31.15%)	\$546	23.49%	\$571	24.86%	\$745	31.81%
\$700,000	(\$887)	(19.03%)	(\$1,512)	(32.44%)	\$670	24.69%	\$696	25.87%	\$870	31.81%
\$800,000	(\$1,089)	(20.16%)	(\$1,804)	(33.38%)	\$795	25.59%	\$820	26.62%	\$994	31.81%
\$900,000	(\$1,291)	(21.01%)	(\$2,095)	(34.10%)	\$919	26.28%	\$944	27.21%	\$1,118	31.81%
\$1,000,000	(\$1,493)	(21.68%)	(\$2,386)	(34.65%)	\$1,043	26.84%	\$1,068	27.67%	\$1,242	31.81%
\$2,000,000	(\$3,512)	(24.56%)	(\$5,298)	(37.06%)	\$2,286	29.33%	\$2,311	29.76%	\$2,485	31.81%
\$3,000,000	(\$5,530)	(25.48%)	(\$8,209)	(37.82%)	\$3,528	30.16%	\$3,553	30.44%	\$3,727	31.81%
\$4,000,000	(\$7,549)	(25.93%)	(\$11,121)	(38.19%)	\$4,771	30.57%	\$4,796	30.79%	\$4,970	31.81%
\$5,000,000	(\$9,568)	(26.19%)	(\$14,032)	(38.42%)	\$6,013	30.82%	\$6,038	30.99%	\$6,212	31.81%
\$6,000,000	(\$11,586)	(26.37%)	(\$16,944)	(38.56%)	\$7,256	30.99%	\$7,281	31.13%	\$7,455	31.81%
\$7,000,000	(\$13,605)	(26.50%)	(\$19,856)	(38.67%)	\$8,498	31.11%	\$8,523	31.23%	\$8,697	31.81%
\$8,000,000	(\$15,624)	(26.59%)	(\$22,767)	(38.75%)	\$9,741	31.19%	\$9,766	31.30%	\$9,940	31.81%
\$9,000,000	(\$17,642)	(26.66%)	(\$25,679)	(38.81%)	\$10,983	31.26%	\$11,008	31.36%	\$11,182	31.81%
\$10,000,000	(\$19,661)	(26.72%)	(\$28,591)	(38.86%)	\$12,226	31.32%	\$12,251	31.40%	\$12,425	31.81%
\$15,000,000	(\$29,754)	(26.89%)	(\$43,149)	(39.00%)	\$18,438	31.48%	\$18,463	31.54%	\$18,637	31.81%
\$20,000,000	(\$39,848)	(26.98%)	(\$57,707)	(39.07%)	\$24,651	31.57%	\$24,676	31.61%	\$24,850	31.81%
\$25,000,000	(\$49,941)	(27.03%)	(\$72,265)	(39.12%)	\$30,863	31.62%	\$30,888	31.65%	\$31,062	31.81%
\$30,000,000	(\$60,035)	(27.07%)	(\$86,824)	(39.15%)	\$37,076	31.65%	\$37,101	31.68%	\$37,275	31.81%
\$35,000,000	(\$70,128)	(27.09%)	(\$101,382)	(39.17%)	\$43,288	31.67%	\$43,313	31.70%	\$43,487	31.81%
\$40,000,000	(\$80,221)	(27.11%)	(\$115,940)	(39.18%)	\$49,501	31.69%	\$49,526	31.71%	\$49,700	31.81%
\$45,000,000	(\$90,315)	(27.13%)	(\$130,498)	(39.19%)	\$55,713	31.70%	\$55,738	31.72%	\$55,912	31.81%
\$50,000,000	(\$100,408)	(27.14%)	(\$145,057)	(39.20%)	\$61,926	31.71%	\$61,951	31.73%	\$62,125	31.81%