

CITY OF ELMA, 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 | \$8.65311 | \$119,521 | \$0 | \$119,521 | |
| 2026-27 | \$5.36387 | \$121,911 | \$5,883 | \$127,794 | 6.9% |
| 2027-28 | \$5.48212 | \$130,350 | \$6,013 | \$136,362 | 6.7% |
| 2028-29 | \$5.31195 | \$139,090 | \$5,826 | \$144,916 | 6.3% |
| 2029-30 | \$5.42230 | \$147,814 | \$5,947 | \$153,761 | 6.1% |
| 2030-31 | \$5.25221 | \$156,836 | \$5,760 | \$162,596 | 5.7% |
| 2031-32 | \$5.36084 | \$165,848 | \$5,880 | \$171,728 | 5.6% |
| 2032-33 | \$5.19584 | \$175,163 | \$5,699 | \$180,861 | 5.3% |
| 2033-34 | \$5.30291 | \$184,478 | \$5,816 | \$190,295 | 5.2% |
| 2034-35 | \$5.14229 | \$194,101 | \$5,640 | \$199,740 | 5.0% |
| 2035-36 | \$5.24793 | \$203,735 | \$5,756 | \$209,491 | 4.9% |

| 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 | \$28,127,804 | \$13,812,444 | \$0 | \$13,812,444 |
| 2026-27 | \$25,284,452 | \$23,824,948 | \$0 | \$23,824,948 |
| 2027-28 | \$26,333,529 | \$24,874,025 | \$0 | \$24,874,025 |
| 2028-29 | \$28,740,550 | \$27,281,046 | \$0 | \$27,281,046 |
| 2029-30 | \$29,816,626 | \$28,357,122 | \$0 | \$28,357,122 |
| 2030-31 | \$32,417,220 | \$30,957,716 | \$0 | \$30,957,716 |
| 2031-32 | \$33,493,297 | \$32,033,793 | \$0 | \$32,033,793 |
| 2032-33 | \$36,268,353 | \$34,808,849 | \$0 | \$34,808,849 |
| 2033-34 | \$37,344,430 | \$35,884,926 | \$0 | \$35,884,926 |
| 2034-35 | \$40,302,213 | \$38,842,709 | \$0 | \$38,842,709 |
| 2035-36 | \$41,378,289 | \$39,918,785 | \$0 | \$39,918,785 |

| TAXABLE VALUATION BY PROPERTY CLASS (%) | | | | | | |
|---|-------------------|------------|-----------------|------------|------------|-------|
| Fiscal Year | Gross Residential | Exemptions | Net Residential | Commercial | Industrial | G&E |
| 2025-26 | 71.39% | -3.04% | 68.35% | 30.48% | 0.00% | 1.17% |
| 2026-27 | 95.50% | -30.66% | 64.85% | 33.07% | 0.00% | 0.68% |
| 2027-28 | 91.85% | -29.50% | 62.34% | 35.71% | 0.00% | 0.65% |
| 2028-29 | 87.44% | -26.97% | 60.46% | 37.86% | 0.00% | 0.59% |
| 2029-30 | 84.45% | -25.99% | 58.46% | 39.97% | 0.00% | 0.57% |
| 2030-31 | 80.75% | -23.79% | 56.96% | 41.68% | 0.00% | 0.52% |
| 2031-32 | 78.33% | -23.03% | 55.29% | 43.41% | 0.00% | 0.50% |
| 2032-33 | 75.23% | -21.20% | 54.03% | 44.83% | 0.00% | 0.46% |
| 2033-34 | 73.24% | -20.60% | 52.63% | 46.29% | 0.00% | 0.45% |
| 2034-35 | 70.60% | -19.04% | 51.56% | 47.48% | 0.00% | 0.42% |
| 2035-36 | 68.93% | -18.57% | 50.37% | 48.72% | 0.00% | 0.40% |

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 ELMA, 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 | \$13,812,444 | \$8.65311 | \$119,521 |
| 2026-27 | \$23,824,948 | \$5.36387 | \$127,794 |
| 2027-28 | \$24,874,025 | \$5.48212 | \$136,362 |
| 2028-29 | \$27,281,046 | \$5.31195 | \$144,916 |
| 2029-30 | \$28,357,122 | \$5.42230 | \$153,761 |
| 2030-31 | \$30,957,716 | \$5.25221 | \$162,596 |
| 2031-32 | \$32,033,793 | \$5.36084 | \$171,728 |
| 2032-33 | \$34,808,849 | \$5.19584 | \$180,861 |
| 2033-34 | \$35,884,926 | \$5.30291 | \$190,295 |
| 2034-35 | \$38,842,709 | \$5.14229 | \$199,740 |
| 2035-36 | \$39,918,785 | \$5.24793 | \$209,491 |

CITY OF ELMA, 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 | \$13,812,444 | \$8.65311 | \$119,521 |
| 2026-27 | \$15,023,827 | \$8.40107 | \$126,216 |
| 2027-28 | \$15,967,121 | \$8.15638 | \$130,234 |
| 2028-29 | \$17,305,149 | \$8.10000 | \$140,172 |
| 2029-30 | \$18,261,899 | \$8.10000 | \$147,921 |
| 2030-31 | \$19,702,893 | \$8.10000 | \$159,593 |
| 2031-32 | \$20,673,772 | \$8.10000 | \$167,458 |
| 2032-33 | \$22,222,920 | \$8.10000 | \$180,006 |
| 2033-34 | \$23,208,712 | \$8.10000 | \$187,991 |
| 2034-35 | \$24,871,495 | \$8.10000 | \$201,459 |
| 2035-36 | \$25,872,945 | \$8.10000 | \$209,571 |

| 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 | \$8,801,121 | (\$3.03720) | \$1,578 |
| 2027-28 | \$8,906,904 | (\$2.67426) | \$6,128 |
| 2028-29 | \$9,975,897 | (\$2.78805) | \$4,744 |
| 2029-30 | \$10,095,223 | (\$2.67770) | \$5,839 |
| 2030-31 | \$11,254,824 | (\$2.84779) | \$3,003 |
| 2031-32 | \$11,360,021 | (\$2.73916) | \$4,270 |
| 2032-33 | \$12,585,929 | (\$2.90416) | \$856 |
| 2033-34 | \$12,676,213 | (\$2.79709) | \$2,304 |
| 2034-35 | \$13,971,213 | (\$2.95771) | -\$1,719 |
| 2035-36 | \$14,045,840 | (\$2.85207) | -\$80 |

CITY OF ELMA, 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 | \$205 | \$324 | \$50,000 | \$51,515 | \$205 | \$271 | \$50,000 | \$58,947 | \$185 | \$47 | \$159 | \$47 | \$205 | \$310 |
| \$100,000 | \$123,480 | \$410 | \$649 | \$100,000 | \$103,030 | \$410 | \$541 | \$100,000 | \$117,894 | \$391 | \$357 | \$364 | \$357 | \$410 | \$619 |
| \$150,000 | \$185,220 | \$616 | \$973 | \$150,000 | \$154,545 | \$616 | \$812 | \$150,000 | \$176,842 | \$596 | \$666 | \$569 | \$666 | \$616 | \$929 |
| \$200,000 | \$246,960 | \$1,005 | \$1,297 | \$200,000 | \$206,060 | \$1,005 | \$1,082 | \$200,000 | \$235,789 | \$801 | \$976 | \$774 | \$976 | \$821 | \$1,238 |
| \$250,000 | \$308,700 | \$1,394 | \$1,621 | \$250,000 | \$257,575 | \$1,394 | \$1,353 | \$250,000 | \$294,736 | \$1,006 | \$1,285 | \$979 | \$1,285 | \$1,026 | \$1,548 |
| \$300,000 | \$370,440 | \$1,784 | \$1,946 | \$300,000 | \$309,090 | \$1,784 | \$1,623 | \$300,000 | \$353,683 | \$1,211 | \$1,595 | \$1,185 | \$1,595 | \$1,231 | \$1,858 |
| \$400,000 | \$493,920 | \$2,563 | \$2,594 | \$400,000 | \$412,120 | \$2,563 | \$2,165 | \$400,000 | \$471,578 | \$1,622 | \$2,214 | \$1,595 | \$2,214 | \$1,642 | \$2,477 |
| \$500,000 | \$617,400 | \$3,341 | \$3,243 | \$500,000 | \$515,151 | \$3,341 | \$2,706 | \$500,000 | \$589,472 | \$2,032 | \$2,833 | \$2,006 | \$2,833 | \$2,052 | \$3,096 |
| \$600,000 | \$740,880 | \$4,120 | \$3,891 | \$600,000 | \$618,181 | \$4,120 | \$3,247 | \$600,000 | \$707,366 | \$2,443 | \$3,453 | \$2,416 | \$3,453 | \$2,463 | \$3,715 |
| \$700,000 | \$864,360 | \$4,899 | \$4,540 | \$700,000 | \$721,211 | \$4,899 | \$3,788 | \$700,000 | \$825,261 | \$2,853 | \$4,072 | \$2,826 | \$4,072 | \$2,873 | \$4,334 |
| \$800,000 | \$987,840 | \$5,678 | \$5,188 | \$800,000 | \$824,241 | \$5,678 | \$4,329 | \$800,000 | \$943,155 | \$3,264 | \$4,691 | \$3,237 | \$4,691 | \$3,283 | \$4,954 |
| \$900,000 | \$1,111,320 | \$6,456 | \$5,837 | \$900,000 | \$927,271 | \$6,456 | \$4,870 | \$900,000 | \$1,061,050 | \$3,674 | \$5,310 | \$3,647 | \$5,310 | \$3,694 | \$5,573 |
| \$1,000,000 | \$1,234,800 | \$7,235 | \$6,485 | \$1,000,000 | \$1,030,301 | \$7,235 | \$5,411 | \$1,000,000 | \$1,178,944 | \$4,084 | \$5,929 | \$4,058 | \$5,929 | \$4,104 | \$6,192 |
| \$2,000,000 | \$2,469,600 | \$15,023 | \$12,971 | \$2,000,000 | \$2,060,602 | \$15,023 | \$10,823 | \$2,000,000 | \$2,357,888 | \$8,189 | \$12,122 | \$8,162 | \$12,122 | \$8,209 | \$12,384 |
| \$3,000,000 | \$3,704,400 | \$22,811 | \$19,456 | \$3,000,000 | \$3,090,903 | \$22,811 | \$16,234 | \$3,000,000 | \$3,536,832 | \$12,293 | \$18,314 | \$12,266 | \$18,314 | \$12,313 | \$18,576 |
| \$4,000,000 | \$4,939,200 | \$30,599 | \$25,942 | \$4,000,000 | \$4,121,204 | \$30,599 | \$21,645 | \$4,000,000 | \$4,715,776 | \$16,397 | \$24,506 | \$16,371 | \$24,506 | \$16,417 | \$24,768 |
| \$5,000,000 | \$6,174,000 | \$38,386 | \$32,427 | \$5,000,000 | \$5,151,505 | \$38,386 | \$27,057 | \$5,000,000 | \$5,894,720 | \$20,502 | \$30,698 | \$20,475 | \$30,698 | \$20,522 | \$30,960 |
| \$6,000,000 | \$7,408,800 | \$46,174 | \$38,913 | \$6,000,000 | \$6,181,806 | \$46,174 | \$32,468 | \$6,000,000 | \$7,073,664 | \$24,606 | \$36,890 | \$24,579 | \$36,890 | \$24,626 | \$37,152 |
| \$7,000,000 | \$8,643,600 | \$53,962 | \$45,398 | \$7,000,000 | \$7,212,107 | \$53,962 | \$37,880 | \$7,000,000 | \$8,252,608 | \$28,710 | \$43,082 | \$28,684 | \$43,082 | \$28,730 | \$43,344 |
| \$8,000,000 | \$9,878,400 | \$61,750 | \$51,883 | \$8,000,000 | \$8,242,408 | \$61,750 | \$43,291 | \$8,000,000 | \$9,431,552 | \$32,815 | \$49,274 | \$32,788 | \$49,274 | \$32,834 | \$49,536 |
| \$9,000,000 | \$11,113,200 | \$69,538 | \$58,369 | \$9,000,000 | \$9,272,709 | \$69,538 | \$48,702 | \$9,000,000 | \$10,610,496 | \$36,919 | \$55,466 | \$36,892 | \$55,466 | \$36,939 | \$55,729 |
| \$10,000,000 | \$12,348,000 | \$77,325 | \$64,854 | \$10,000,000 | \$10,303,010 | \$77,325 | \$54,114 | \$10,000,000 | \$11,789,440 | \$41,023 | \$61,658 | \$40,996 | \$61,658 | \$41,043 | \$61,921 |
| \$15,000,000 | \$18,522,000 | \$116,264 | \$97,281 | \$15,000,000 | \$15,454,515 | \$116,264 | \$81,170 | \$15,000,000 | \$17,684,160 | \$61,545 | \$92,618 | \$61,518 | \$92,618 | \$61,565 | \$92,881 |
| \$20,000,000 | \$24,696,000 | \$155,203 | \$129,709 | \$20,000,000 | \$20,606,020 | \$155,203 | \$108,227 | \$20,000,000 | \$23,578,880 | \$82,066 | \$123,579 | \$82,040 | \$123,579 | \$82,086 | \$123,841 |
| \$25,000,000 | \$30,870,000 | \$194,142 | \$162,136 | \$25,000,000 | \$25,757,525 | \$194,142 | \$135,284 | \$25,000,000 | \$29,473,600 | \$102,588 | \$154,539 | \$102,561 | \$154,539 | \$102,608 | \$154,802 |
| \$30,000,000 | \$37,044,000 | \$233,081 | \$194,563 | \$30,000,000 | \$30,909,030 | \$233,081 | \$162,341 | \$30,000,000 | \$35,368,320 | \$123,109 | \$185,499 | \$123,083 | \$185,499 | \$123,129 | \$185,762 |
| \$35,000,000 | \$43,218,000 | \$272,020 | \$226,990 | \$35,000,000 | \$36,060,535 | \$272,020 | \$189,398 | \$35,000,000 | \$41,263,040 | \$143,631 | \$216,460 | \$143,604 | \$216,460 | \$143,651 | \$216,722 |
| \$40,000,000 | \$49,392,000 | \$310,959 | \$259,417 | \$40,000,000 | \$41,212,040 | \$310,959 | \$216,454 | \$40,000,000 | \$47,157,760 | \$164,152 | \$247,420 | \$164,126 | \$247,420 | \$164,172 | \$247,682 |
| \$45,000,000 | \$55,566,000 | \$349,898 | \$291,844 | \$45,000,000 | \$46,363,545 | \$349,898 | \$243,511 | \$45,000,000 | \$53,052,480 | \$184,674 | \$278,380 | \$184,647 | \$278,380 | \$184,694 | \$278,643 |
| \$50,000,000 | \$61,740,000 | \$388,837 | \$324,271 | \$50,000,000 | \$51,515,050 | \$388,837 | \$270,568 | \$50,000,000 | \$58,947,200 | \$205,195 | \$309,340 | \$205,169 | \$309,340 | \$205,215 | \$309,603 |

CITY OF ELMA, 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 | \$119 | 58.02% | \$65 | 31.85% | (\$138) | (74.64%) | (\$112) | (70.38%) | \$104 | 50.87% |
| \$100,000 | \$238 | 58.02% | \$131 | 31.85% | (\$34) | (8.69%) | (\$7) | (1.99%) | \$209 | 50.87% |
| \$150,000 | \$357 | 58.02% | \$196 | 31.85% | \$70 | 11.83% | \$97 | 17.07% | \$313 | 50.87% |
| \$200,000 | \$292 | 29.06% | \$77 | 7.68% | \$175 | 21.83% | \$202 | 26.03% | \$418 | 50.87% |
| \$250,000 | \$227 | 16.27% | (\$42) | (2.98%) | \$279 | 27.75% | \$306 | 31.23% | \$522 | 50.87% |
| \$300,000 | \$162 | 9.07% | (\$160) | (8.99%) | \$384 | 31.67% | \$410 | 34.63% | \$626 | 50.87% |
| \$400,000 | \$32 | 1.23% | (\$398) | (15.53%) | \$592 | 36.53% | \$619 | 38.81% | \$835 | 50.87% |
| \$500,000 | (\$99) | (2.95%) | (\$636) | (19.02%) | \$801 | 39.42% | \$828 | 41.28% | \$1,044 | 50.87% |
| \$600,000 | (\$229) | (5.56%) | (\$873) | (21.20%) | \$1,010 | 41.35% | \$1,037 | 42.91% | \$1,253 | 50.87% |
| \$700,000 | (\$359) | (7.33%) | (\$1,111) | (22.68%) | \$1,219 | 42.72% | \$1,245 | 44.06% | \$1,461 | 50.87% |
| \$800,000 | (\$489) | (8.62%) | (\$1,349) | (23.75%) | \$1,427 | 43.74% | \$1,454 | 44.93% | \$1,670 | 50.87% |
| \$900,000 | (\$620) | (9.60%) | (\$1,586) | (24.57%) | \$1,636 | 44.54% | \$1,663 | 45.59% | \$1,879 | 50.87% |
| \$1,000,000 | (\$750) | (10.36%) | (\$1,824) | (25.21%) | \$1,845 | 45.17% | \$1,872 | 46.13% | \$2,088 | 50.87% |
| \$2,000,000 | (\$2,052) | (13.66%) | (\$4,200) | (27.96%) | \$3,933 | 48.03% | \$3,959 | 48.51% | \$4,176 | 50.87% |
| \$3,000,000 | (\$3,355) | (14.71%) | (\$6,577) | (28.83%) | \$6,021 | 48.98% | \$6,047 | 49.30% | \$6,263 | 50.87% |
| \$4,000,000 | (\$4,657) | (15.22%) | (\$8,953) | (29.26%) | \$8,108 | 49.45% | \$8,135 | 49.69% | \$8,351 | 50.87% |
| \$5,000,000 | (\$5,959) | (15.52%) | (\$11,330) | (29.51%) | \$10,196 | 49.73% | \$10,223 | 49.93% | \$10,439 | 50.87% |
| \$6,000,000 | (\$7,262) | (15.73%) | (\$13,706) | (29.68%) | \$12,284 | 49.92% | \$12,311 | 50.08% | \$12,527 | 50.87% |
| \$7,000,000 | (\$8,564) | (15.87%) | (\$16,083) | (29.80%) | \$14,372 | 50.06% | \$14,398 | 50.20% | \$14,614 | 50.87% |
| \$8,000,000 | (\$9,866) | (15.98%) | (\$18,459) | (29.89%) | \$16,459 | 50.16% | \$16,486 | 50.28% | \$16,702 | 50.87% |
| \$9,000,000 | (\$11,169) | (16.06%) | (\$20,835) | (29.96%) | \$18,547 | 50.24% | \$18,574 | 50.35% | \$18,790 | 50.87% |
| \$10,000,000 | (\$12,471) | (16.13%) | (\$23,212) | (30.02%) | \$20,635 | 50.30% | \$20,662 | 50.40% | \$20,878 | 50.87% |
| \$15,000,000 | (\$18,983) | (16.33%) | (\$35,094) | (30.18%) | \$31,074 | 50.49% | \$31,100 | 50.55% | \$31,316 | 50.87% |
| \$20,000,000 | (\$25,495) | (16.43%) | (\$46,976) | (30.27%) | \$41,512 | 50.58% | \$41,539 | 50.63% | \$41,755 | 50.87% |
| \$25,000,000 | (\$32,007) | (16.49%) | (\$58,858) | (30.32%) | \$51,951 | 50.64% | \$51,978 | 50.68% | \$52,194 | 50.87% |
| \$30,000,000 | (\$38,518) | (16.53%) | (\$70,741) | (30.35%) | \$62,390 | 50.68% | \$62,417 | 50.71% | \$62,633 | 50.87% |
| \$35,000,000 | (\$45,030) | (16.55%) | (\$82,623) | (30.37%) | \$72,829 | 50.71% | \$72,855 | 50.73% | \$73,071 | 50.87% |
| \$40,000,000 | (\$51,542) | (16.58%) | (\$94,505) | (30.39%) | \$83,267 | 50.73% | \$83,294 | 50.75% | \$83,510 | 50.87% |
| \$45,000,000 | (\$58,054) | (16.59%) | (\$106,387) | (30.41%) | \$93,706 | 50.74% | \$93,733 | 50.76% | \$93,949 | 50.87% |
| \$50,000,000 | (\$64,566) | (16.60%) | (\$118,269) | (30.42%) | \$104,145 | 50.75% | \$104,172 | 50.77% | \$104,388 | 50.87% |