

CITY OF GARWIN, 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	\$8.50500	\$85,212	\$0	\$85,212	
2026-27	\$5.21047	\$86,917	\$124	\$87,041	2.1%
2027-28	\$5.24604	\$87,476	\$125	\$87,602	0.6%
2028-29	\$5.08098	\$89,353	\$121	\$89,475	2.1%
2029-30	\$5.10792	\$89,922	\$122	\$90,044	0.6%
2030-31	\$4.94332	\$91,845	\$118	\$91,963	2.1%
2031-32	\$4.96945	\$92,423	\$119	\$92,542	0.6%
2032-33	\$4.81250	\$94,392	\$115	\$94,507	2.1%
2033-34	\$4.83787	\$94,980	\$116	\$95,096	0.6%
2034-35	\$4.68799	\$96,997	\$112	\$97,109	2.1%
2035-36	\$4.71264	\$97,595	\$113	\$97,708	0.6%

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	\$25,075,130	\$10,019,079	\$0	\$10,019,079
2026-27	\$20,809,819	\$16,705,016	\$0	\$16,705,016
2027-28	\$20,803,400	\$16,698,597	\$0	\$16,698,597
2028-29	\$21,714,569	\$17,609,766	\$0	\$17,609,766
2029-30	\$21,733,150	\$17,628,347	\$0	\$17,628,347
2030-31	\$22,708,337	\$18,603,534	\$0	\$18,603,534
2031-32	\$22,726,918	\$18,622,115	\$0	\$18,622,115
2032-33	\$23,742,707	\$19,637,904	\$0	\$19,637,904
2033-34	\$23,761,288	\$19,656,485	\$0	\$19,656,485
2034-35	\$24,819,328	\$20,714,525	\$0	\$20,714,525
2035-36	\$24,837,910	\$20,733,107	\$0	\$20,733,107

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	93.89%	-3.46%	90.43%	4.27%	1.72%	3.59%
2026-27	129.55%	-39.13%	90.42%	5.78%	1.59%	2.15%
2027-28	129.74%	-39.33%	90.42%	5.79%	1.59%	2.15%
2028-29	128.09%	-37.46%	90.63%	5.76%	1.52%	2.04%
2029-30	128.09%	-37.45%	90.64%	5.76%	1.52%	2.04%
2030-31	126.36%	-35.51%	90.84%	5.73%	1.45%	1.93%
2031-32	126.36%	-35.51%	90.85%	5.72%	1.45%	1.93%
2032-33	124.74%	-33.70%	91.04%	5.70%	1.39%	1.83%
2033-34	124.74%	-33.69%	91.05%	5.69%	1.39%	1.83%
2034-35	123.22%	-31.99%	91.23%	5.67%	1.33%	1.73%
2035-36	123.23%	-31.99%	91.23%	5.67%	1.33%	1.73%

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 GARWIN, 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	\$10,019,079	\$8.50500	\$85,212
2026-27	\$16,705,016	\$5.21047	\$87,041
2027-28	\$16,698,597	\$5.24604	\$87,602
2028-29	\$17,609,766	\$5.08098	\$89,475
2029-30	\$17,628,347	\$5.10792	\$90,044
2030-31	\$18,603,534	\$4.94332	\$91,963
2031-32	\$18,622,115	\$4.96945	\$92,542
2032-33	\$19,637,904	\$4.81250	\$94,507
2033-34	\$19,656,485	\$4.83787	\$95,096
2034-35	\$20,714,525	\$4.68799	\$97,109
2035-36	\$20,733,107	\$4.71264	\$97,708

CITY OF GARWIN, 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	\$10,019,079	\$8.50500	\$85,212
2026-27	\$10,060,703	\$8.50500	\$85,566
2027-28	\$10,274,362	\$8.50500	\$87,383
2028-29	\$10,598,804	\$8.10000	\$85,850
2029-30	\$10,823,671	\$8.10000	\$87,672
2030-31	\$11,165,167	\$8.10000	\$90,438
2031-32	\$11,401,798	\$8.10000	\$92,355
2032-33	\$11,761,227	\$8.10000	\$95,266
2033-34	\$12,010,279	\$8.10000	\$97,283
2034-35	\$12,388,592	\$8.10000	\$100,348
2035-36	\$12,650,680	\$8.10000	\$102,471

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	\$6,644,313	(\$3.29453)	\$1,475
2027-28	\$6,424,236	(\$3.25896)	\$218
2028-29	\$7,010,962	(\$3.01902)	\$3,625
2029-30	\$6,804,676	(\$2.99208)	\$2,372
2030-31	\$7,438,367	(\$3.15668)	\$1,525
2031-32	\$7,220,316	(\$3.13055)	\$187
2032-33	\$7,876,677	(\$3.28750)	-\$759
2033-34	\$7,646,207	(\$3.26213)	-\$2,188
2034-35	\$8,325,933	(\$3.41201)	-\$3,238
2035-36	\$8,082,427	(\$3.38736)	-\$4,763

CITY OF GARWIN, 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	\$202	\$305	\$50,000	\$51,515	\$202	\$255	\$50,000	\$58,947	\$182	\$44	\$156	\$44	\$202	\$291
\$100,000	\$123,480	\$403	\$610	\$100,000	\$103,030	\$403	\$509	\$100,000	\$117,894	\$384	\$336	\$358	\$336	\$403	\$583
\$150,000	\$185,220	\$605	\$916	\$150,000	\$154,545	\$605	\$764	\$150,000	\$176,842	\$586	\$627	\$559	\$627	\$605	\$874
\$200,000	\$246,960	\$988	\$1,221	\$200,000	\$206,060	\$988	\$1,019	\$200,000	\$235,789	\$787	\$918	\$761	\$918	\$807	\$1,166
\$250,000	\$308,700	\$1,371	\$1,526	\$250,000	\$257,575	\$1,371	\$1,273	\$250,000	\$294,736	\$989	\$1,210	\$963	\$1,210	\$1,009	\$1,457
\$300,000	\$370,440	\$1,753	\$1,831	\$300,000	\$309,090	\$1,753	\$1,528	\$300,000	\$353,683	\$1,191	\$1,501	\$1,164	\$1,501	\$1,210	\$1,748
\$400,000	\$493,920	\$2,519	\$2,442	\$400,000	\$412,120	\$2,519	\$2,037	\$400,000	\$471,578	\$1,594	\$2,084	\$1,568	\$2,084	\$1,614	\$2,331
\$500,000	\$617,400	\$3,284	\$3,052	\$500,000	\$515,151	\$3,284	\$2,547	\$500,000	\$589,472	\$1,997	\$2,667	\$1,971	\$2,667	\$2,017	\$2,914
\$600,000	\$740,880	\$4,050	\$3,662	\$600,000	\$618,181	\$4,050	\$3,056	\$600,000	\$707,366	\$2,401	\$3,250	\$2,375	\$3,250	\$2,420	\$3,497
\$700,000	\$864,360	\$4,815	\$4,273	\$700,000	\$721,211	\$4,815	\$3,565	\$700,000	\$825,261	\$2,804	\$3,832	\$2,778	\$3,832	\$2,824	\$4,080
\$800,000	\$987,840	\$5,581	\$4,883	\$800,000	\$824,241	\$5,581	\$4,074	\$800,000	\$943,155	\$3,208	\$4,415	\$3,181	\$4,415	\$3,227	\$4,662
\$900,000	\$1,111,320	\$6,346	\$5,494	\$900,000	\$927,271	\$6,346	\$4,584	\$900,000	\$1,061,050	\$3,611	\$4,998	\$3,585	\$4,998	\$3,631	\$5,245
\$1,000,000	\$1,234,800	\$7,111	\$6,104	\$1,000,000	\$1,030,301	\$7,111	\$5,093	\$1,000,000	\$1,178,944	\$4,014	\$5,581	\$3,988	\$5,581	\$4,034	\$5,828
\$2,000,000	\$2,469,600	\$14,766	\$12,208	\$2,000,000	\$2,060,602	\$14,766	\$10,186	\$2,000,000	\$2,357,888	\$8,049	\$11,409	\$8,022	\$11,409	\$8,068	\$11,656
\$3,000,000	\$3,704,400	\$22,420	\$18,312	\$3,000,000	\$3,090,903	\$22,420	\$15,279	\$3,000,000	\$3,536,832	\$12,083	\$17,237	\$12,056	\$17,237	\$12,102	\$17,484
\$4,000,000	\$4,939,200	\$30,075	\$24,416	\$4,000,000	\$4,121,204	\$30,075	\$20,372	\$4,000,000	\$4,715,776	\$16,117	\$23,064	\$16,090	\$23,064	\$16,136	\$23,312
\$5,000,000	\$6,174,000	\$37,729	\$30,520	\$5,000,000	\$5,151,505	\$37,729	\$25,466	\$5,000,000	\$5,894,720	\$20,151	\$28,892	\$20,125	\$28,892	\$20,170	\$29,139
\$6,000,000	\$7,408,800	\$45,384	\$36,624	\$6,000,000	\$6,181,806	\$45,384	\$30,559	\$6,000,000	\$7,073,664	\$24,185	\$34,720	\$24,159	\$34,720	\$24,204	\$34,967
\$7,000,000	\$8,643,600	\$53,038	\$42,728	\$7,000,000	\$7,212,107	\$53,038	\$35,652	\$7,000,000	\$8,252,608	\$28,219	\$40,548	\$28,193	\$40,548	\$28,238	\$40,795
\$8,000,000	\$9,878,400	\$60,693	\$48,832	\$8,000,000	\$8,242,408	\$60,693	\$40,745	\$8,000,000	\$9,431,552	\$32,253	\$46,376	\$32,227	\$46,376	\$32,272	\$46,623
\$9,000,000	\$11,113,200	\$68,347	\$54,936	\$9,000,000	\$9,272,709	\$68,347	\$45,838	\$9,000,000	\$10,610,496	\$36,287	\$52,204	\$36,261	\$52,204	\$36,307	\$52,451
\$10,000,000	\$12,348,000	\$76,002	\$61,040	\$10,000,000	\$10,303,010	\$76,002	\$50,931	\$10,000,000	\$11,789,440	\$40,321	\$58,032	\$40,295	\$58,032	\$40,341	\$58,279
\$15,000,000	\$18,522,000	\$114,274	\$91,560	\$15,000,000	\$15,454,515	\$114,274	\$76,397	\$15,000,000	\$17,684,160	\$60,491	\$87,171	\$60,465	\$87,171	\$60,511	\$87,418
\$20,000,000	\$24,696,000	\$152,547	\$122,080	\$20,000,000	\$20,606,020	\$152,547	\$101,862	\$20,000,000	\$23,578,880	\$80,662	\$116,311	\$80,635	\$116,311	\$80,681	\$116,558
\$25,000,000	\$30,870,000	\$190,819	\$152,600	\$25,000,000	\$25,757,525	\$190,819	\$127,328	\$25,000,000	\$29,473,600	\$100,832	\$145,450	\$100,806	\$145,450	\$100,851	\$145,697
\$30,000,000	\$37,044,000	\$229,092	\$183,120	\$30,000,000	\$30,909,030	\$229,092	\$152,793	\$30,000,000	\$35,368,320	\$121,002	\$174,590	\$120,976	\$174,590	\$121,022	\$174,837
\$35,000,000	\$43,218,000	\$267,364	\$213,640	\$35,000,000	\$36,060,535	\$267,364	\$178,259	\$35,000,000	\$41,263,040	\$141,172	\$203,729	\$141,146	\$203,729	\$141,192	\$203,976
\$40,000,000	\$49,392,000	\$305,637	\$244,160	\$40,000,000	\$41,212,040	\$305,637	\$203,724	\$40,000,000	\$47,157,760	\$161,343	\$232,869	\$161,317	\$232,869	\$161,362	\$233,116
\$45,000,000	\$55,566,000	\$343,909	\$274,681	\$45,000,000	\$46,363,545	\$343,909	\$229,190	\$45,000,000	\$53,052,480	\$181,513	\$262,008	\$181,487	\$262,008	\$181,533	\$262,255
\$50,000,000	\$61,740,000	\$382,182	\$305,201	\$50,000,000	\$51,515,050	\$382,182	\$254,655	\$50,000,000	\$58,947,200	\$201,683	\$291,148	\$201,657	\$291,148	\$201,703	\$291,395

CITY OF GARWIN, 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	\$103	51.31%	\$53	26.25%	(\$138)	(75.72%)	(\$112)	(71.63%)	\$90	44.47%
\$100,000	\$207	51.31%	\$106	26.25%	(\$48)	(12.56%)	(\$22)	(6.15%)	\$179	44.47%
\$150,000	\$310	51.31%	\$159	26.25%	\$41	7.08%	\$68	12.10%	\$269	44.47%
\$200,000	\$233	23.58%	\$31	3.12%	\$131	16.66%	\$157	20.68%	\$359	44.47%
\$250,000	\$155	11.34%	(\$97)	(7.10%)	\$221	22.33%	\$247	25.66%	\$448	44.47%
\$300,000	\$78	4.44%	(\$225)	(12.85%)	\$311	26.08%	\$337	28.92%	\$538	44.47%
\$400,000	(\$77)	(3.06%)	(\$481)	(19.12%)	\$490	30.74%	\$516	32.92%	\$718	44.47%
\$500,000	(\$232)	(7.07%)	(\$738)	(22.46%)	\$669	33.51%	\$696	35.28%	\$897	44.47%
\$600,000	(\$387)	(9.56%)	(\$994)	(24.54%)	\$849	35.35%	\$875	36.84%	\$1,076	44.47%
\$700,000	(\$542)	(11.26%)	(\$1,250)	(25.96%)	\$1,028	36.66%	\$1,054	37.95%	\$1,256	44.47%
\$800,000	(\$697)	(12.50%)	(\$1,506)	(26.99%)	\$1,207	37.64%	\$1,234	38.78%	\$1,435	44.47%
\$900,000	(\$852)	(13.43%)	(\$1,762)	(27.77%)	\$1,387	38.41%	\$1,413	39.42%	\$1,614	44.47%
\$1,000,000	(\$1,007)	(14.17%)	(\$2,018)	(28.38%)	\$1,566	39.01%	\$1,592	39.93%	\$1,794	44.47%
\$2,000,000	(\$2,558)	(17.32%)	(\$4,580)	(31.02%)	\$3,360	41.75%	\$3,386	42.21%	\$3,588	44.47%
\$3,000,000	(\$4,108)	(18.32%)	(\$7,141)	(31.85%)	\$5,154	42.66%	\$5,180	42.97%	\$5,382	44.47%
\$4,000,000	(\$5,659)	(18.82%)	(\$9,703)	(32.26%)	\$6,948	43.11%	\$6,974	43.34%	\$7,175	44.47%
\$5,000,000	(\$7,209)	(19.11%)	(\$12,264)	(32.50%)	\$8,742	43.38%	\$8,768	43.57%	\$8,969	44.47%
\$6,000,000	(\$8,760)	(19.30%)	(\$14,825)	(32.67%)	\$10,535	43.56%	\$10,562	43.72%	\$10,763	44.47%
\$7,000,000	(\$10,310)	(19.44%)	(\$17,387)	(32.78%)	\$12,329	43.69%	\$12,355	43.83%	\$12,557	44.47%
\$8,000,000	(\$11,861)	(19.54%)	(\$19,948)	(32.87%)	\$14,123	43.79%	\$14,149	43.91%	\$14,351	44.47%
\$9,000,000	(\$13,411)	(19.62%)	(\$22,509)	(32.93%)	\$15,917	43.86%	\$15,943	43.97%	\$16,145	44.47%
\$10,000,000	(\$14,962)	(19.69%)	(\$25,071)	(32.99%)	\$17,711	43.92%	\$17,737	44.02%	\$17,938	44.47%
\$15,000,000	(\$22,714)	(19.88%)	(\$37,878)	(33.15%)	\$26,680	44.11%	\$26,706	44.17%	\$26,908	44.47%
\$20,000,000	(\$30,467)	(19.97%)	(\$50,685)	(33.23%)	\$35,649	44.20%	\$35,675	44.24%	\$35,877	44.47%
\$25,000,000	(\$38,219)	(20.03%)	(\$63,492)	(33.27%)	\$44,618	44.25%	\$44,645	44.29%	\$44,846	44.47%
\$30,000,000	(\$45,972)	(20.07%)	(\$76,299)	(33.30%)	\$53,588	44.29%	\$53,614	44.32%	\$53,815	44.47%
\$35,000,000	(\$53,724)	(20.09%)	(\$89,106)	(33.33%)	\$62,557	44.31%	\$62,583	44.34%	\$62,784	44.47%
\$40,000,000	(\$61,476)	(20.11%)	(\$101,913)	(33.34%)	\$71,526	44.33%	\$71,552	44.36%	\$71,754	44.47%
\$45,000,000	(\$69,229)	(20.13%)	(\$114,720)	(33.36%)	\$80,495	44.35%	\$80,521	44.37%	\$80,723	44.47%
\$50,000,000	(\$76,981)	(20.14%)	(\$127,527)	(33.37%)	\$89,464	44.36%	\$89,491	44.38%	\$89,692	44.47%