

CITY OF INDEPENDENCE, 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	\$8.17474	\$1,995,334	\$0	\$1,995,334	
2026-27	\$4.62865	\$2,035,241	\$30,060	\$2,065,300	3.5%
2027-28	\$4.69702	\$2,088,651	\$30,504	\$2,119,155	2.6%
2028-29	\$4.58823	\$2,161,536	\$29,797	\$2,191,333	3.4%
2029-30	\$4.65148	\$2,215,624	\$30,208	\$2,245,832	2.5%
2030-31	\$4.54142	\$2,290,748	\$29,493	\$2,320,241	3.3%
2031-32	\$4.59989	\$2,344,262	\$29,873	\$2,374,135	2.3%
2032-33	\$4.49126	\$2,421,616	\$29,167	\$2,450,783	3.2%
2033-34	\$4.54536	\$2,474,522	\$29,519	\$2,504,041	2.2%
2034-35	\$4.43824	\$2,554,121	\$28,823	\$2,582,944	3.2%
2035-36	\$4.48833	\$2,606,385	\$29,148	\$2,635,533	2.0%

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	\$515,824,287	\$244,085,460	\$31,138,212	\$275,223,672
2026-27	\$485,902,425	\$446,198,908	\$35,629,889	\$481,828,798
2027-28	\$491,251,089	\$451,170,027	\$36,007,435	\$487,177,462
2028-29	\$519,838,980	\$477,598,877	\$38,166,476	\$515,765,353
2029-30	\$525,438,644	\$482,820,995	\$38,544,022	\$521,365,017
2030-31	\$555,810,092	\$510,906,573	\$40,829,892	\$551,736,465
2031-32	\$561,409,756	\$516,128,692	\$41,207,438	\$557,336,129
2032-33	\$593,378,398	\$545,678,292	\$43,626,478	\$589,304,771
2033-34	\$598,978,062	\$550,900,411	\$44,004,024	\$594,904,435
2034-35	\$632,611,292	\$581,974,771	\$46,562,894	\$628,537,665
2035-36	\$638,210,956	\$587,196,889	\$46,940,440	\$634,137,329

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	69.22%	-1.86%	67.36%	24.06%	7.69%	0.15%
2026-27	92.05%	-18.71%	73.35%	20.61%	5.27%	0.08%
2027-28	92.22%	-18.81%	73.40%	20.58%	5.24%	0.08%
2028-29	91.70%	-18.06%	73.64%	20.61%	5.03%	0.08%
2029-30	91.81%	-18.11%	73.70%	20.58%	5.00%	0.08%
2030-31	91.27%	-17.33%	73.93%	20.60%	4.80%	0.07%
2031-32	91.38%	-17.39%	73.99%	20.57%	4.78%	0.07%
2032-33	90.85%	-16.65%	74.20%	20.59%	4.59%	0.07%
2033-34	90.95%	-16.71%	74.25%	20.57%	4.58%	0.07%
2034-35	90.44%	-16.01%	74.43%	20.60%	4.40%	0.06%
2035-36	90.55%	-16.07%	74.48%	20.57%	4.38%	0.06%

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 INDEPENDENCE, 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	\$244,085,460	\$8.17474	\$1,995,334
2026-27	\$446,198,908	\$4.62865	\$2,065,300
2027-28	\$451,170,027	\$4.69702	\$2,119,155
2028-29	\$477,598,877	\$4.58823	\$2,191,333
2029-30	\$482,820,995	\$4.65148	\$2,245,832
2030-31	\$510,906,573	\$4.54142	\$2,320,241
2031-32	\$516,128,692	\$4.59989	\$2,374,135
2032-33	\$545,678,292	\$4.49126	\$2,450,783
2033-34	\$550,900,411	\$4.54536	\$2,504,041
2034-35	\$581,974,771	\$4.43824	\$2,582,944
2035-36	\$587,196,889	\$4.48833	\$2,635,533

CITY OF INDEPENDENCE, 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	\$244,085,460	\$8.17474	\$1,995,334
2026-27	\$251,055,316	\$8.09380	\$2,031,991
2027-28	\$257,880,604	\$8.09380	\$2,087,233
2028-29	\$269,092,786	\$8.09380	\$2,177,982
2029-30	\$276,654,093	\$8.09380	\$2,239,182
2030-31	\$288,504,724	\$8.09380	\$2,335,099
2031-32	\$296,442,688	\$8.09380	\$2,399,347
2032-33	\$308,965,016	\$8.09380	\$2,500,700
2033-34	\$317,300,285	\$8.09380	\$2,568,164
2034-35	\$330,529,863	\$8.09380	\$2,675,242
2035-36	\$339,282,569	\$8.09380	\$2,746,084

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	\$195,143,592	(\$3.46515)	\$33,309
2027-28	\$193,289,422	(\$3.39678)	\$31,921
2028-29	\$208,506,091	(\$3.50557)	\$13,351
2029-30	\$206,166,902	(\$3.44232)	\$6,650
2030-31	\$222,401,849	(\$3.55238)	-\$14,857
2031-32	\$219,686,004	(\$3.49391)	-\$25,212
2032-33	\$236,713,276	(\$3.60254)	-\$49,917
2033-34	\$233,600,126	(\$3.54844)	-\$64,124
2034-35	\$251,444,908	(\$3.65556)	-\$92,298
2035-36	\$247,914,321	(\$3.60547)	-\$110,551

CITY OF INDEPENDENCE, 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	\$194	\$280	\$50,000	\$51,515	\$194	\$234	\$50,000	\$58,947	\$175	\$41	\$150	\$41	\$194	\$268
\$100,000	\$123,480	\$388	\$561	\$100,000	\$103,030	\$388	\$468	\$100,000	\$117,894	\$369	\$308	\$344	\$308	\$388	\$535
\$150,000	\$185,220	\$582	\$841	\$150,000	\$154,545	\$582	\$702	\$150,000	\$176,842	\$563	\$576	\$538	\$576	\$582	\$803
\$200,000	\$246,960	\$949	\$1,122	\$200,000	\$206,060	\$949	\$936	\$200,000	\$235,789	\$757	\$844	\$731	\$844	\$775	\$1,071
\$250,000	\$308,700	\$1,317	\$1,402	\$250,000	\$257,575	\$1,317	\$1,170	\$250,000	\$294,736	\$951	\$1,111	\$925	\$1,111	\$969	\$1,339
\$300,000	\$370,440	\$1,685	\$1,682	\$300,000	\$309,090	\$1,685	\$1,404	\$300,000	\$353,683	\$1,144	\$1,379	\$1,119	\$1,379	\$1,163	\$1,606
\$400,000	\$493,920	\$2,421	\$2,243	\$400,000	\$412,120	\$2,421	\$1,872	\$400,000	\$471,578	\$1,532	\$1,915	\$1,507	\$1,915	\$1,551	\$2,142
\$500,000	\$617,400	\$3,157	\$2,804	\$500,000	\$515,151	\$3,157	\$2,340	\$500,000	\$589,472	\$1,920	\$2,450	\$1,895	\$2,450	\$1,939	\$2,677
\$600,000	\$740,880	\$3,892	\$3,365	\$600,000	\$618,181	\$3,892	\$2,807	\$600,000	\$707,366	\$2,308	\$2,985	\$2,282	\$2,985	\$2,326	\$3,212
\$700,000	\$864,360	\$4,628	\$3,925	\$700,000	\$721,211	\$4,628	\$3,275	\$700,000	\$825,261	\$2,695	\$3,521	\$2,670	\$3,521	\$2,714	\$3,748
\$800,000	\$987,840	\$5,364	\$4,486	\$800,000	\$824,241	\$5,364	\$3,743	\$800,000	\$943,155	\$3,083	\$4,056	\$3,058	\$4,056	\$3,102	\$4,283
\$900,000	\$1,111,320	\$6,100	\$5,047	\$900,000	\$927,271	\$6,100	\$4,211	\$900,000	\$1,061,050	\$3,471	\$4,592	\$3,446	\$4,592	\$3,490	\$4,819
\$1,000,000	\$1,234,800	\$6,835	\$5,608	\$1,000,000	\$1,030,301	\$6,835	\$4,679	\$1,000,000	\$1,178,944	\$3,859	\$5,127	\$3,833	\$5,127	\$3,877	\$5,354
\$2,000,000	\$2,469,600	\$14,193	\$11,215	\$2,000,000	\$2,060,602	\$14,193	\$9,358	\$2,000,000	\$2,357,888	\$7,736	\$10,481	\$7,711	\$10,481	\$7,755	\$10,708
\$3,000,000	\$3,704,400	\$21,550	\$16,823	\$3,000,000	\$3,090,903	\$21,550	\$14,037	\$3,000,000	\$3,536,832	\$11,613	\$15,835	\$11,588	\$15,835	\$11,632	\$16,062
\$4,000,000	\$4,939,200	\$28,907	\$22,431	\$4,000,000	\$4,121,204	\$28,907	\$18,716	\$4,000,000	\$4,715,776	\$15,491	\$21,189	\$15,466	\$21,189	\$15,510	\$21,416
\$5,000,000	\$6,174,000	\$36,264	\$28,039	\$5,000,000	\$5,151,505	\$36,264	\$23,395	\$5,000,000	\$5,894,720	\$19,368	\$26,543	\$19,343	\$26,543	\$19,387	\$26,770
\$6,000,000	\$7,408,800	\$43,622	\$33,646	\$6,000,000	\$6,181,806	\$43,622	\$28,074	\$6,000,000	\$7,073,664	\$23,246	\$31,897	\$23,220	\$31,897	\$23,264	\$32,124
\$7,000,000	\$8,643,600	\$50,979	\$39,254	\$7,000,000	\$7,212,107	\$50,979	\$32,753	\$7,000,000	\$8,252,608	\$27,123	\$37,251	\$27,098	\$37,251	\$27,142	\$37,479
\$8,000,000	\$9,878,400	\$58,336	\$44,862	\$8,000,000	\$8,242,408	\$58,336	\$37,432	\$8,000,000	\$9,431,552	\$31,000	\$42,606	\$30,975	\$42,606	\$31,019	\$42,833
\$9,000,000	\$11,113,200	\$65,693	\$50,470	\$9,000,000	\$9,272,709	\$65,693	\$42,111	\$9,000,000	\$10,610,496	\$34,878	\$47,960	\$34,853	\$47,960	\$34,897	\$48,187
\$10,000,000	\$12,348,000	\$73,051	\$56,077	\$10,000,000	\$10,303,010	\$73,051	\$46,790	\$10,000,000	\$11,789,440	\$38,755	\$53,314	\$38,730	\$53,314	\$38,774	\$53,541
\$15,000,000	\$18,522,000	\$109,837	\$84,116	\$15,000,000	\$15,454,515	\$109,837	\$70,185	\$15,000,000	\$17,684,160	\$58,142	\$80,084	\$58,117	\$80,084	\$58,161	\$80,311
\$20,000,000	\$24,696,000	\$146,623	\$112,155	\$20,000,000	\$20,606,020	\$146,623	\$93,581	\$20,000,000	\$23,578,880	\$77,529	\$106,855	\$77,504	\$106,855	\$77,548	\$107,082
\$25,000,000	\$30,870,000	\$183,410	\$140,194	\$25,000,000	\$25,757,525	\$183,410	\$116,976	\$25,000,000	\$29,473,600	\$96,916	\$133,625	\$96,891	\$133,625	\$96,935	\$133,852
\$30,000,000	\$37,044,000	\$220,196	\$168,232	\$30,000,000	\$30,909,030	\$220,196	\$140,371	\$30,000,000	\$35,368,320	\$116,303	\$160,395	\$116,278	\$160,395	\$116,322	\$160,622
\$35,000,000	\$43,218,000	\$256,982	\$196,271	\$35,000,000	\$36,060,535	\$256,982	\$163,766	\$35,000,000	\$41,263,040	\$135,690	\$187,166	\$135,665	\$187,166	\$135,709	\$187,393
\$40,000,000	\$49,392,000	\$293,768	\$224,310	\$40,000,000	\$41,212,040	\$293,768	\$187,161	\$40,000,000	\$47,157,760	\$155,078	\$213,936	\$155,052	\$213,936	\$155,096	\$214,163
\$45,000,000	\$55,566,000	\$330,555	\$252,349	\$45,000,000	\$46,363,545	\$330,555	\$210,556	\$45,000,000	\$53,052,480	\$174,465	\$240,707	\$174,439	\$240,707	\$174,483	\$240,934
\$50,000,000	\$61,740,000	\$367,341	\$280,387	\$50,000,000	\$51,515,050	\$367,341	\$233,951	\$50,000,000	\$58,947,200	\$193,852	\$267,477	\$193,826	\$267,477	\$193,870	\$267,704

CITY OF INDEPENDENCE, 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	\$87	44.63%	\$40	20.67%	(\$134)	(76.79%)	(\$109)	(72.89%)	\$74	38.08%
\$100,000	\$173	44.63%	\$80	20.67%	(\$61)	(16.43%)	(\$35)	(10.30%)	\$148	38.08%
\$150,000	\$260	44.63%	\$120	20.67%	\$13	2.35%	\$38	7.15%	\$222	38.08%
\$200,000	\$172	18.12%	(\$14)	(1.44%)	\$87	11.51%	\$112	15.35%	\$295	38.08%
\$250,000	\$85	6.42%	(\$148)	(11.20%)	\$161	16.93%	\$186	20.11%	\$369	38.08%
\$300,000	(\$3)	(0.17%)	(\$281)	(16.70%)	\$235	20.51%	\$260	23.23%	\$443	38.08%
\$400,000	(\$178)	(7.35%)	(\$549)	(22.69%)	\$382	24.96%	\$408	27.05%	\$591	38.08%
\$500,000	(\$353)	(11.18%)	(\$817)	(25.89%)	\$530	27.61%	\$555	29.31%	\$738	38.08%
\$600,000	(\$528)	(13.56%)	(\$1,085)	(27.87%)	\$678	29.37%	\$703	30.80%	\$886	38.08%
\$700,000	(\$703)	(15.18%)	(\$1,353)	(29.23%)	\$825	30.62%	\$851	31.86%	\$1,034	38.08%
\$800,000	(\$878)	(16.36%)	(\$1,621)	(30.21%)	\$973	31.56%	\$998	32.65%	\$1,181	38.08%
\$900,000	(\$1,053)	(17.26%)	(\$1,888)	(30.96%)	\$1,121	32.29%	\$1,146	33.26%	\$1,329	38.08%
\$1,000,000	(\$1,228)	(17.96%)	(\$2,156)	(31.55%)	\$1,268	32.87%	\$1,294	33.75%	\$1,477	38.08%
\$2,000,000	(\$2,977)	(20.98%)	(\$4,834)	(34.06%)	\$2,745	35.48%	\$2,770	35.93%	\$2,953	38.08%
\$3,000,000	(\$4,727)	(21.93%)	(\$7,513)	(34.86%)	\$4,222	36.35%	\$4,247	36.65%	\$4,430	38.08%
\$4,000,000	(\$6,476)	(22.40%)	(\$10,191)	(35.25%)	\$5,698	36.79%	\$5,724	37.01%	\$5,907	38.08%
\$5,000,000	(\$8,226)	(22.68%)	(\$12,869)	(35.49%)	\$7,175	37.05%	\$7,200	37.22%	\$7,383	38.08%
\$6,000,000	(\$9,975)	(22.87%)	(\$15,547)	(35.64%)	\$8,652	37.22%	\$8,677	37.37%	\$8,860	38.08%
\$7,000,000	(\$11,725)	(23.00%)	(\$18,226)	(35.75%)	\$10,128	37.34%	\$10,154	37.47%	\$10,337	38.08%
\$8,000,000	(\$13,474)	(23.10%)	(\$20,904)	(35.83%)	\$11,605	37.44%	\$11,630	37.55%	\$11,813	38.08%
\$9,000,000	(\$15,224)	(23.17%)	(\$23,582)	(35.90%)	\$13,082	37.51%	\$13,107	37.61%	\$13,290	38.08%
\$10,000,000	(\$16,973)	(23.23%)	(\$26,260)	(35.95%)	\$14,558	37.57%	\$14,584	37.65%	\$14,767	38.08%
\$15,000,000	(\$25,721)	(23.42%)	(\$39,652)	(36.10%)	\$21,942	37.74%	\$21,967	37.80%	\$22,150	38.08%
\$20,000,000	(\$34,468)	(23.51%)	(\$53,043)	(36.18%)	\$29,325	37.82%	\$29,350	37.87%	\$29,533	38.08%
\$25,000,000	(\$43,216)	(23.56%)	(\$66,434)	(36.22%)	\$36,709	37.88%	\$36,734	37.91%	\$36,917	38.08%
\$30,000,000	(\$51,964)	(23.60%)	(\$79,825)	(36.25%)	\$44,092	37.91%	\$44,117	37.94%	\$44,300	38.08%
\$35,000,000	(\$60,711)	(23.62%)	(\$93,216)	(36.27%)	\$51,475	37.94%	\$51,500	37.96%	\$51,684	38.08%
\$40,000,000	(\$69,459)	(23.64%)	(\$106,607)	(36.29%)	\$58,859	37.95%	\$58,884	37.98%	\$59,067	38.08%
\$45,000,000	(\$78,206)	(23.66%)	(\$119,998)	(36.30%)	\$66,242	37.97%	\$66,267	37.99%	\$66,450	38.08%
\$50,000,000	(\$86,954)	(23.67%)	(\$133,390)	(36.31%)	\$73,625	37.98%	\$73,651	38.00%	\$73,834	38.08%