

CITY OF HORNICK, 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 | \$7.86399 | \$54,331 | \$0 | \$54,331 | |
| 2026-27 | \$4.66335 | \$55,417 | \$1,026 | \$56,444 | 3.9% |
| 2027-28 | \$4.74972 | \$57,234 | \$1,045 | \$58,279 | 3.3% |
| 2028-29 | \$4.62187 | \$59,444 | \$1,017 | \$60,462 | 3.7% |
| 2029-30 | \$4.70096 | \$61,291 | \$1,035 | \$62,325 | 3.1% |
| 2030-31 | \$4.57188 | \$63,572 | \$1,006 | \$64,578 | 3.6% |
| 2031-32 | \$4.64424 | \$65,397 | \$1,022 | \$66,419 | 2.9% |
| 2032-33 | \$4.51781 | \$67,747 | \$994 | \$68,741 | 3.5% |
| 2033-34 | \$4.58411 | \$69,550 | \$1,009 | \$70,558 | 2.6% |
| 2034-35 | \$4.46033 | \$71,970 | \$982 | \$72,951 | 3.4% |
| 2035-36 | \$4.52117 | \$73,749 | \$995 | \$74,744 | 2.5% |

| 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 | \$16,729,049 | \$6,908,795 | \$2,786,157 | \$9,694,952 |
| 2026-27 | \$15,733,758 | \$12,103,653 | \$3,315,762 | \$15,419,415 |
| 2027-28 | \$15,997,701 | \$12,269,963 | \$3,413,395 | \$15,683,358 |
| 2028-29 | \$17,072,801 | \$13,081,642 | \$3,676,816 | \$16,758,458 |
| 2029-30 | \$17,346,744 | \$13,257,952 | \$3,774,449 | \$17,032,401 |
| 2030-31 | \$18,495,271 | \$14,125,005 | \$4,055,923 | \$18,180,928 |
| 2031-32 | \$18,769,214 | \$14,301,316 | \$4,153,556 | \$18,454,871 |
| 2032-33 | \$19,983,983 | \$15,215,655 | \$4,453,985 | \$19,669,640 |
| 2033-34 | \$20,257,927 | \$15,391,966 | \$4,551,618 | \$19,943,584 |
| 2034-35 | \$21,541,880 | \$16,355,587 | \$4,871,950 | \$21,227,537 |
| 2035-36 | \$21,815,823 | \$16,531,897 | \$4,969,583 | \$21,501,480 |

| TAXABLE VALUATION BY PROPERTY CLASS (%) | | | | | | |
|-----------------------------------------|-------------------|------------|-----------------|------------|------------|-------|
| Fiscal Year | Gross Residential | Exemptions | Net Residential | Commercial | Industrial | G&E |
| 2025-26 | 53.92% | -0.95% | 52.97% | 46.22% | 0.00% | 0.81% |
| 2026-27 | 79.19% | -20.17% | 59.02% | 40.06% | 0.00% | 0.51% |
| 2027-28 | 79.11% | -20.17% | 58.94% | 40.15% | 0.00% | 0.50% |
| 2028-29 | 78.17% | -19.18% | 58.99% | 40.18% | 0.00% | 0.47% |
| 2029-30 | 78.07% | -19.13% | 58.94% | 40.24% | 0.00% | 0.46% |
| 2030-31 | 77.15% | -18.14% | 59.00% | 40.25% | 0.00% | 0.43% |
| 2031-32 | 77.07% | -18.11% | 58.96% | 40.30% | 0.00% | 0.42% |
| 2032-33 | 76.20% | -17.20% | 59.00% | 40.32% | 0.00% | 0.40% |
| 2033-34 | 76.14% | -17.18% | 58.96% | 40.37% | 0.00% | 0.39% |
| 2034-35 | 75.33% | -16.34% | 58.99% | 40.40% | 0.00% | 0.37% |
| 2035-36 | 75.28% | -16.33% | 58.95% | 40.44% | 0.00% | 0.36% |

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 HORNICK, 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 | \$6,908,795 | \$7.86399 | \$54,331 |
| 2026-27 | \$12,103,653 | \$4.66335 | \$56,444 |
| 2027-28 | \$12,269,963 | \$4.74972 | \$58,279 |
| 2028-29 | \$13,081,642 | \$4.62187 | \$60,462 |
| 2029-30 | \$13,257,952 | \$4.70096 | \$62,325 |
| 2030-31 | \$14,125,005 | \$4.57188 | \$64,578 |
| 2031-32 | \$14,301,316 | \$4.64424 | \$66,419 |
| 2032-33 | \$15,215,655 | \$4.51781 | \$68,741 |
| 2033-34 | \$15,391,966 | \$4.58411 | \$70,558 |
| 2034-35 | \$16,355,587 | \$4.46033 | \$72,951 |
| 2035-36 | \$16,531,897 | \$4.52117 | \$74,744 |

CITY OF HORNICK, 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 | \$6,908,795 | \$7.86399 | \$54,331 |
| 2026-27 | \$7,188,032 | \$7.70979 | \$55,418 |
| 2027-28 | \$7,294,763 | \$7.70979 | \$56,241 |
| 2028-29 | \$7,643,961 | \$7.70979 | \$58,933 |
| 2029-30 | \$7,859,161 | \$7.70979 | \$60,593 |
| 2030-31 | \$8,228,315 | \$7.70979 | \$63,439 |
| 2031-32 | \$8,454,903 | \$7.70979 | \$65,186 |
| 2032-33 | \$8,845,061 | \$7.70979 | \$68,194 |
| 2033-34 | \$9,083,660 | \$7.70979 | \$70,033 |
| 2034-35 | \$9,495,937 | \$7.70979 | \$73,212 |
| 2035-36 | \$9,747,158 | \$7.70979 | \$75,149 |

| 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 | \$4,915,621 | (\$3.04644) | \$1,025 |
| 2027-28 | \$4,975,200 | (\$2.96007) | \$2,038 |
| 2028-29 | \$5,437,681 | (\$3.08792) | \$1,528 |
| 2029-30 | \$5,398,791 | (\$3.00883) | \$1,733 |
| 2030-31 | \$5,896,690 | (\$3.13791) | \$1,139 |
| 2031-32 | \$5,846,412 | (\$3.06555) | \$1,233 |
| 2032-33 | \$6,370,595 | (\$3.19198) | \$548 |
| 2033-34 | \$6,308,306 | (\$3.12568) | \$525 |
| 2034-35 | \$6,859,649 | (\$3.24946) | -\$260 |
| 2035-36 | \$6,784,739 | (\$3.18862) | -\$405 |

CITY OF HORNICK, 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 | \$187 | \$282 | \$50,000 | \$51,515 | \$187 | \$236 | \$50,000 | \$58,947 | \$168 | \$41 | \$144 | \$41 | \$187 | \$269 |
| \$100,000 | \$123,480 | \$373 | \$565 | \$100,000 | \$103,030 | \$373 | \$471 | \$100,000 | \$117,894 | \$355 | \$310 | \$331 | \$310 | \$373 | \$539 |
| \$150,000 | \$185,220 | \$560 | \$847 | \$150,000 | \$154,545 | \$560 | \$707 | \$150,000 | \$176,842 | \$541 | \$580 | \$517 | \$580 | \$560 | \$808 |
| \$200,000 | \$246,960 | \$913 | \$1,129 | \$200,000 | \$206,060 | \$913 | \$942 | \$200,000 | \$235,789 | \$728 | \$849 | \$704 | \$849 | \$746 | \$1,078 |
| \$250,000 | \$308,700 | \$1,267 | \$1,411 | \$250,000 | \$257,575 | \$1,267 | \$1,178 | \$250,000 | \$294,736 | \$914 | \$1,119 | \$890 | \$1,119 | \$933 | \$1,347 |
| \$300,000 | \$370,440 | \$1,621 | \$1,694 | \$300,000 | \$309,090 | \$1,621 | \$1,413 | \$300,000 | \$353,683 | \$1,101 | \$1,388 | \$1,077 | \$1,388 | \$1,119 | \$1,617 |
| \$400,000 | \$493,920 | \$2,329 | \$2,258 | \$400,000 | \$412,120 | \$2,329 | \$1,884 | \$400,000 | \$471,578 | \$1,474 | \$1,927 | \$1,450 | \$1,927 | \$1,492 | \$2,156 |
| \$500,000 | \$617,400 | \$3,037 | \$2,823 | \$500,000 | \$515,151 | \$3,037 | \$2,355 | \$500,000 | \$589,472 | \$1,847 | \$2,466 | \$1,823 | \$2,466 | \$1,865 | \$2,695 |
| \$600,000 | \$740,880 | \$3,744 | \$3,387 | \$600,000 | \$618,181 | \$3,744 | \$2,826 | \$600,000 | \$707,366 | \$2,220 | \$3,005 | \$2,196 | \$3,005 | \$2,238 | \$3,234 |
| \$700,000 | \$864,360 | \$4,452 | \$3,952 | \$700,000 | \$721,211 | \$4,452 | \$3,297 | \$700,000 | \$825,261 | \$2,593 | \$3,544 | \$2,569 | \$3,544 | \$2,611 | \$3,773 |
| \$800,000 | \$987,840 | \$5,160 | \$4,516 | \$800,000 | \$824,241 | \$5,160 | \$3,768 | \$800,000 | \$943,155 | \$2,966 | \$4,083 | \$2,942 | \$4,083 | \$2,984 | \$4,312 |
| \$900,000 | \$1,111,320 | \$5,868 | \$5,081 | \$900,000 | \$927,271 | \$5,868 | \$4,239 | \$900,000 | \$1,061,050 | \$3,339 | \$4,622 | \$3,315 | \$4,622 | \$3,357 | \$4,851 |
| \$1,000,000 | \$1,234,800 | \$6,575 | \$5,645 | \$1,000,000 | \$1,030,301 | \$6,575 | \$4,710 | \$1,000,000 | \$1,178,944 | \$3,712 | \$5,161 | \$3,688 | \$5,161 | \$3,730 | \$5,390 |
| \$2,000,000 | \$2,469,600 | \$13,653 | \$11,291 | \$2,000,000 | \$2,060,602 | \$13,653 | \$9,421 | \$2,000,000 | \$2,357,888 | \$7,442 | \$10,551 | \$7,418 | \$10,551 | \$7,460 | \$10,780 |
| \$3,000,000 | \$3,704,400 | \$20,731 | \$16,936 | \$3,000,000 | \$3,090,903 | \$20,731 | \$14,131 | \$3,000,000 | \$3,536,832 | \$11,172 | \$15,941 | \$11,148 | \$15,941 | \$11,190 | \$16,170 |
| \$4,000,000 | \$4,939,200 | \$27,808 | \$22,581 | \$4,000,000 | \$4,121,204 | \$27,808 | \$18,842 | \$4,000,000 | \$4,715,776 | \$14,902 | \$21,331 | \$14,878 | \$21,331 | \$14,920 | \$21,560 |
| \$5,000,000 | \$6,174,000 | \$34,886 | \$28,227 | \$5,000,000 | \$5,151,505 | \$34,886 | \$23,552 | \$5,000,000 | \$5,894,720 | \$18,632 | \$26,721 | \$18,608 | \$26,721 | \$18,650 | \$26,950 |
| \$6,000,000 | \$7,408,800 | \$41,963 | \$33,872 | \$6,000,000 | \$6,181,806 | \$41,963 | \$28,262 | \$6,000,000 | \$7,073,664 | \$22,362 | \$32,111 | \$22,338 | \$32,111 | \$22,380 | \$32,340 |
| \$7,000,000 | \$8,643,600 | \$49,041 | \$39,518 | \$7,000,000 | \$7,212,107 | \$49,041 | \$32,973 | \$7,000,000 | \$8,252,608 | \$26,092 | \$37,501 | \$26,068 | \$37,501 | \$26,110 | \$37,730 |
| \$8,000,000 | \$9,878,400 | \$56,119 | \$45,163 | \$8,000,000 | \$8,242,408 | \$56,119 | \$37,683 | \$8,000,000 | \$9,431,552 | \$29,822 | \$42,891 | \$29,798 | \$42,891 | \$29,840 | \$43,120 |
| \$9,000,000 | \$11,113,200 | \$63,196 | \$50,808 | \$9,000,000 | \$9,272,709 | \$63,196 | \$42,394 | \$9,000,000 | \$10,610,496 | \$33,552 | \$48,281 | \$33,528 | \$48,281 | \$33,570 | \$48,510 |
| \$10,000,000 | \$12,348,000 | \$70,274 | \$56,454 | \$10,000,000 | \$10,303,010 | \$70,274 | \$47,104 | \$10,000,000 | \$11,789,440 | \$37,282 | \$53,671 | \$37,258 | \$53,671 | \$37,300 | \$53,900 |
| \$15,000,000 | \$18,522,000 | \$105,662 | \$84,680 | \$15,000,000 | \$15,454,515 | \$105,662 | \$70,656 | \$15,000,000 | \$17,684,160 | \$55,932 | \$80,621 | \$55,908 | \$80,621 | \$55,950 | \$80,850 |
| \$20,000,000 | \$24,696,000 | \$141,050 | \$112,907 | \$20,000,000 | \$20,606,020 | \$141,050 | \$94,208 | \$20,000,000 | \$23,578,880 | \$74,582 | \$107,571 | \$74,558 | \$107,571 | \$74,600 | \$107,800 |
| \$25,000,000 | \$30,870,000 | \$176,438 | \$141,134 | \$25,000,000 | \$25,757,525 | \$176,438 | \$117,760 | \$25,000,000 | \$29,473,600 | \$93,232 | \$134,521 | \$93,208 | \$134,521 | \$93,250 | \$134,750 |
| \$30,000,000 | \$37,044,000 | \$211,826 | \$169,361 | \$30,000,000 | \$30,909,030 | \$211,826 | \$141,312 | \$30,000,000 | \$35,368,320 | \$111,882 | \$161,471 | \$111,858 | \$161,471 | \$111,900 | \$161,700 |
| \$35,000,000 | \$43,218,000 | \$247,214 | \$197,588 | \$35,000,000 | \$36,060,535 | \$247,214 | \$164,864 | \$35,000,000 | \$41,263,040 | \$130,532 | \$188,421 | \$130,508 | \$188,421 | \$130,551 | \$188,650 |
| \$40,000,000 | \$49,392,000 | \$282,602 | \$225,814 | \$40,000,000 | \$41,212,040 | \$282,602 | \$188,417 | \$40,000,000 | \$47,157,760 | \$149,183 | \$215,371 | \$149,158 | \$215,371 | \$149,201 | \$215,600 |
| \$45,000,000 | \$55,566,000 | \$317,989 | \$254,041 | \$45,000,000 | \$46,363,545 | \$317,989 | \$211,969 | \$45,000,000 | \$53,052,480 | \$167,833 | \$242,321 | \$167,808 | \$242,321 | \$167,851 | \$242,550 |
| \$50,000,000 | \$61,740,000 | \$353,377 | \$282,268 | \$50,000,000 | \$51,515,050 | \$353,377 | \$235,521 | \$50,000,000 | \$58,947,200 | \$186,483 | \$269,271 | \$186,458 | \$269,271 | \$186,501 | \$269,500 |

CITY OF HORNICK, 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 | \$96 | 51.35% | \$49 | 26.28% | (\$128) | (75.71%) | (\$103) | (71.63%) | \$83 | 44.50% |
| \$100,000 | \$192 | 51.35% | \$98 | 26.28% | (\$45) | (12.54%) | (\$20) | (6.13%) | \$166 | 44.50% |
| \$150,000 | \$287 | 51.35% | \$147 | 26.28% | \$38 | 7.11% | \$63 | 12.13% | \$249 | 44.50% |
| \$200,000 | \$216 | 23.61% | \$29 | 3.14% | \$121 | 16.69% | \$146 | 20.71% | \$332 | 44.50% |
| \$250,000 | \$144 | 11.37% | (\$90) | (7.07%) | \$204 | 22.36% | \$229 | 25.70% | \$415 | 44.50% |
| \$300,000 | \$72 | 4.47% | (\$208) | (12.83%) | \$287 | 26.11% | \$312 | 28.95% | \$498 | 44.50% |
| \$400,000 | (\$71) | (3.04%) | (\$445) | (19.10%) | \$453 | 30.77% | \$478 | 32.95% | \$664 | 44.50% |
| \$500,000 | (\$214) | (7.05%) | (\$681) | (22.44%) | \$619 | 33.54% | \$644 | 35.32% | \$830 | 44.50% |
| \$600,000 | (\$357) | (9.54%) | (\$918) | (24.52%) | \$785 | 35.38% | \$810 | 36.88% | \$996 | 44.50% |
| \$700,000 | (\$500) | (11.24%) | (\$1,155) | (25.94%) | \$951 | 36.70% | \$976 | 37.99% | \$1,162 | 44.50% |
| \$800,000 | (\$644) | (12.47%) | (\$1,392) | (26.97%) | \$1,117 | 37.68% | \$1,142 | 38.81% | \$1,328 | 44.50% |
| \$900,000 | (\$787) | (13.41%) | (\$1,628) | (27.75%) | \$1,283 | 38.44% | \$1,308 | 39.45% | \$1,494 | 44.50% |
| \$1,000,000 | (\$930) | (14.14%) | (\$1,865) | (28.36%) | \$1,449 | 39.05% | \$1,474 | 39.96% | \$1,660 | 44.50% |
| \$2,000,000 | (\$2,362) | (17.30%) | (\$4,232) | (31.00%) | \$3,109 | 41.78% | \$3,134 | 42.25% | \$3,320 | 44.50% |
| \$3,000,000 | (\$3,795) | (18.30%) | (\$6,599) | (31.83%) | \$4,769 | 42.69% | \$4,794 | 43.00% | \$4,980 | 44.50% |
| \$4,000,000 | (\$5,227) | (18.80%) | (\$8,967) | (32.24%) | \$6,429 | 43.14% | \$6,454 | 43.38% | \$6,640 | 44.50% |
| \$5,000,000 | (\$6,659) | (19.09%) | (\$11,334) | (32.49%) | \$8,089 | 43.42% | \$8,114 | 43.60% | \$8,300 | 44.50% |
| \$6,000,000 | (\$8,091) | (19.28%) | (\$13,701) | (32.65%) | \$9,749 | 43.60% | \$9,774 | 43.75% | \$9,960 | 44.50% |
| \$7,000,000 | (\$9,523) | (19.42%) | (\$16,068) | (32.76%) | \$11,409 | 43.73% | \$11,434 | 43.86% | \$11,620 | 44.50% |
| \$8,000,000 | (\$10,956) | (19.52%) | (\$18,435) | (32.85%) | \$13,069 | 43.82% | \$13,094 | 43.94% | \$13,280 | 44.50% |
| \$9,000,000 | (\$12,388) | (19.60%) | (\$20,802) | (32.92%) | \$14,729 | 43.90% | \$14,754 | 44.00% | \$14,940 | 44.50% |
| \$10,000,000 | (\$13,820) | (19.67%) | (\$23,170) | (32.97%) | \$16,389 | 43.96% | \$16,413 | 44.05% | \$16,600 | 44.50% |
| \$15,000,000 | (\$20,981) | (19.86%) | (\$35,006) | (33.13%) | \$24,689 | 44.14% | \$24,713 | 44.20% | \$24,900 | 44.50% |
| \$20,000,000 | (\$28,143) | (19.95%) | (\$46,841) | (33.21%) | \$32,989 | 44.23% | \$33,013 | 44.28% | \$33,199 | 44.50% |
| \$25,000,000 | (\$35,304) | (20.01%) | (\$58,677) | (33.26%) | \$41,289 | 44.29% | \$41,313 | 44.32% | \$41,499 | 44.50% |
| \$30,000,000 | (\$42,465) | (20.05%) | (\$70,513) | (33.29%) | \$49,589 | 44.32% | \$49,613 | 44.35% | \$49,799 | 44.50% |
| \$35,000,000 | (\$49,626) | (20.07%) | (\$82,349) | (33.31%) | \$57,889 | 44.35% | \$57,913 | 44.37% | \$58,099 | 44.50% |
| \$40,000,000 | (\$56,787) | (20.09%) | (\$94,185) | (33.33%) | \$66,188 | 44.37% | \$66,213 | 44.39% | \$66,399 | 44.50% |
| \$45,000,000 | (\$63,948) | (20.11%) | (\$106,021) | (33.34%) | \$74,488 | 44.38% | \$74,513 | 44.40% | \$74,699 | 44.50% |
| \$50,000,000 | (\$71,110) | (20.12%) | (\$117,857) | (33.35%) | \$82,788 | 44.39% | \$82,812 | 44.41% | \$82,999 | 44.50% |