

CITY OF NEW VIRGINIA, 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	\$6.26911	\$88,011	\$0	\$88,011	
2026-27	\$3.32328	\$89,771	\$452	\$90,223	2.5%
2027-28	\$3.34682	\$90,674	\$455	\$91,129	1.0%
2028-29	\$3.26461	\$92,951	\$444	\$93,395	2.5%
2029-30	\$3.28440	\$93,862	\$446	\$94,308	1.0%
2030-31	\$3.20143	\$96,195	\$435	\$96,630	2.5%
2031-32	\$3.22066	\$97,113	\$438	\$97,550	1.0%
2032-33	\$3.14001	\$99,501	\$427	\$99,928	2.4%
2033-34	\$3.15871	\$100,428	\$429	\$100,857	0.9%
2034-35	\$3.08028	\$102,874	\$419	\$103,293	2.4%
2035-36	\$3.09847	\$103,809	\$421	\$104,230	0.9%

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	\$30,700,354	\$14,038,832	\$0	\$14,038,832
2026-27	\$28,395,311	\$27,148,730	\$0	\$27,148,730
2027-28	\$28,475,011	\$27,228,430	\$0	\$27,228,430
2028-29	\$29,854,894	\$28,608,313	\$0	\$28,608,313
2029-30	\$29,960,594	\$28,714,013	\$0	\$28,714,013
2030-31	\$31,429,843	\$30,183,262	\$0	\$30,183,262
2031-32	\$31,535,543	\$30,288,962	\$0	\$30,288,962
2032-33	\$33,070,719	\$31,824,138	\$0	\$31,824,138
2033-34	\$33,176,419	\$31,929,838	\$0	\$31,929,838
2034-35	\$34,780,184	\$33,533,603	\$0	\$33,533,603
2035-36	\$34,885,884	\$33,639,303	\$0	\$33,639,303

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	96.13%	-2.32%	93.81%	2.94%	0.00%	1.50%
2026-27	114.74%	-20.11%	94.63%	3.59%	0.00%	0.78%
2027-28	114.90%	-20.25%	94.64%	3.58%	0.00%	0.78%
2028-29	114.21%	-19.47%	94.74%	3.58%	0.00%	0.74%
2029-30	114.26%	-19.50%	94.75%	3.57%	0.00%	0.74%
2030-31	113.49%	-18.65%	94.84%	3.56%	0.00%	0.70%
2031-32	113.55%	-18.69%	94.86%	3.55%	0.00%	0.70%
2032-33	112.82%	-17.88%	94.94%	3.55%	0.00%	0.66%
2033-34	112.87%	-17.91%	94.96%	3.54%	0.00%	0.66%
2034-35	112.18%	-17.14%	95.04%	3.54%	0.00%	0.63%
2035-36	112.23%	-17.18%	95.05%	3.53%	0.00%	0.63%

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 NEW VIRGINIA, 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	\$14,038,832	\$6.26911	\$88,011
2026-27	\$27,148,730	\$3.32328	\$90,223
2027-28	\$27,228,430	\$3.34682	\$91,129
2028-29	\$28,608,313	\$3.26461	\$93,395
2029-30	\$28,714,013	\$3.28440	\$94,308
2030-31	\$30,183,262	\$3.20143	\$96,630
2031-32	\$30,288,962	\$3.22066	\$97,550
2032-33	\$31,824,138	\$3.14001	\$99,928
2033-34	\$31,929,838	\$3.15871	\$100,857
2034-35	\$33,533,603	\$3.08028	\$103,293
2035-36	\$33,639,303	\$3.09847	\$104,230

CITY OF NEW VIRGINIA, 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	\$14,038,832	\$6.26911	\$88,011
2026-27	\$14,116,167	\$6.26911	\$88,496
2027-28	\$14,468,715	\$6.26911	\$90,706
2028-29	\$14,967,812	\$6.26911	\$93,835
2029-30	\$15,338,989	\$6.26911	\$96,162
2030-31	\$15,865,370	\$6.26911	\$99,462
2031-32	\$16,256,108	\$6.26911	\$101,911
2032-33	\$16,811,196	\$6.26911	\$105,391
2033-34	\$17,222,579	\$6.26911	\$107,970
2034-35	\$17,807,909	\$6.26911	\$111,640
2035-36	\$18,240,969	\$6.26911	\$114,355

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	\$13,032,563	(\$2.94583)	\$1,727
2027-28	\$12,759,715	(\$2.92229)	\$423
2028-29	\$13,640,501	(\$3.00450)	-\$440
2029-30	\$13,375,024	(\$2.98471)	-\$1,854
2030-31	\$14,317,892	(\$3.06768)	-\$2,832
2031-32	\$14,032,854	(\$3.04845)	-\$4,361
2032-33	\$15,012,942	(\$3.12910)	-\$5,463
2033-34	\$14,707,259	(\$3.11040)	-\$7,113
2034-35	\$15,725,694	(\$3.18883)	-\$8,347
2035-36	\$15,398,334	(\$3.17064)	-\$10,124

CITY OF NEW VIRGINIA, 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	\$149	\$198	\$50,000	\$51,515	\$149	\$165	\$50,000	\$58,947	\$134	\$29	\$115	\$29	\$149	\$189
\$100,000	\$123,480	\$297	\$395	\$100,000	\$103,030	\$297	\$330	\$100,000	\$117,894	\$283	\$217	\$264	\$217	\$297	\$377
\$150,000	\$185,220	\$446	\$593	\$150,000	\$154,545	\$446	\$495	\$150,000	\$176,842	\$432	\$406	\$412	\$406	\$446	\$566
\$200,000	\$246,960	\$728	\$791	\$200,000	\$206,060	\$728	\$660	\$200,000	\$235,789	\$580	\$595	\$561	\$595	\$595	\$755
\$250,000	\$308,700	\$1,010	\$988	\$250,000	\$257,575	\$1,010	\$825	\$250,000	\$294,736	\$729	\$784	\$710	\$784	\$743	\$944
\$300,000	\$370,440	\$1,292	\$1,186	\$300,000	\$309,090	\$1,292	\$990	\$300,000	\$353,683	\$878	\$972	\$858	\$972	\$892	\$1,132
\$400,000	\$493,920	\$1,857	\$1,581	\$400,000	\$412,120	\$1,857	\$1,319	\$400,000	\$471,578	\$1,175	\$1,350	\$1,156	\$1,350	\$1,189	\$1,510
\$500,000	\$617,400	\$2,421	\$1,977	\$500,000	\$515,151	\$2,421	\$1,649	\$500,000	\$589,472	\$1,472	\$1,727	\$1,453	\$1,727	\$1,487	\$1,887
\$600,000	\$740,880	\$2,985	\$2,372	\$600,000	\$618,181	\$2,985	\$1,979	\$600,000	\$707,366	\$1,770	\$2,105	\$1,750	\$2,105	\$1,784	\$2,265
\$700,000	\$864,360	\$3,549	\$2,767	\$700,000	\$721,211	\$3,549	\$2,309	\$700,000	\$825,261	\$2,067	\$2,482	\$2,048	\$2,482	\$2,081	\$2,642
\$800,000	\$987,840	\$4,113	\$3,163	\$800,000	\$824,241	\$4,113	\$2,639	\$800,000	\$943,155	\$2,364	\$2,859	\$2,345	\$2,859	\$2,379	\$3,019
\$900,000	\$1,111,320	\$4,678	\$3,558	\$900,000	\$927,271	\$4,678	\$2,969	\$900,000	\$1,061,050	\$2,662	\$3,237	\$2,642	\$3,237	\$2,676	\$3,397
\$1,000,000	\$1,234,800	\$5,242	\$3,953	\$1,000,000	\$1,030,301	\$5,242	\$3,298	\$1,000,000	\$1,178,944	\$2,959	\$3,614	\$2,940	\$3,614	\$2,974	\$3,774
\$2,000,000	\$2,469,600	\$10,884	\$7,906	\$2,000,000	\$2,060,602	\$10,884	\$6,597	\$2,000,000	\$2,357,888	\$5,933	\$7,389	\$5,913	\$7,389	\$5,947	\$7,549
\$3,000,000	\$3,704,400	\$16,526	\$11,859	\$3,000,000	\$3,090,903	\$16,526	\$9,895	\$3,000,000	\$3,536,832	\$8,906	\$11,163	\$8,887	\$11,163	\$8,921	\$11,323
\$4,000,000	\$4,939,200	\$22,168	\$15,813	\$4,000,000	\$4,121,204	\$22,168	\$13,194	\$4,000,000	\$4,715,776	\$11,880	\$14,937	\$11,860	\$14,937	\$11,894	\$15,097
\$5,000,000	\$6,174,000	\$27,811	\$19,766	\$5,000,000	\$5,151,505	\$27,811	\$16,492	\$5,000,000	\$5,894,720	\$14,853	\$18,711	\$14,834	\$18,711	\$14,868	\$18,872
\$6,000,000	\$7,408,800	\$33,453	\$23,719	\$6,000,000	\$6,181,806	\$33,453	\$19,791	\$6,000,000	\$7,073,664	\$17,827	\$22,486	\$17,807	\$22,486	\$17,841	\$22,646
\$7,000,000	\$8,643,600	\$39,095	\$27,672	\$7,000,000	\$7,212,107	\$39,095	\$23,089	\$7,000,000	\$8,252,608	\$20,800	\$26,260	\$20,781	\$26,260	\$20,815	\$26,420
\$8,000,000	\$9,878,400	\$44,737	\$31,625	\$8,000,000	\$8,242,408	\$44,737	\$26,387	\$8,000,000	\$9,431,552	\$23,774	\$30,034	\$23,755	\$30,034	\$23,788	\$30,194
\$9,000,000	\$11,113,200	\$50,379	\$35,578	\$9,000,000	\$9,272,709	\$50,379	\$29,686	\$9,000,000	\$10,610,496	\$26,747	\$33,809	\$26,728	\$33,809	\$26,762	\$33,969
\$10,000,000	\$12,348,000	\$56,022	\$39,531	\$10,000,000	\$10,303,010	\$56,022	\$32,984	\$10,000,000	\$11,789,440	\$29,721	\$37,583	\$29,702	\$37,583	\$29,735	\$37,743
\$15,000,000	\$18,522,000	\$84,233	\$59,297	\$15,000,000	\$15,454,515	\$84,233	\$49,477	\$15,000,000	\$17,684,160	\$44,589	\$56,455	\$44,569	\$56,455	\$44,603	\$56,615
\$20,000,000	\$24,696,000	\$112,444	\$79,063	\$20,000,000	\$20,606,020	\$112,444	\$65,969	\$20,000,000	\$23,578,880	\$59,456	\$75,326	\$59,437	\$75,326	\$59,471	\$75,486
\$25,000,000	\$30,870,000	\$140,655	\$98,828	\$25,000,000	\$25,757,525	\$140,655	\$82,461	\$25,000,000	\$29,473,600	\$74,324	\$94,198	\$74,305	\$94,198	\$74,338	\$94,358
\$30,000,000	\$37,044,000	\$168,866	\$118,594	\$30,000,000	\$30,909,030	\$168,866	\$98,953	\$30,000,000	\$35,368,320	\$89,192	\$113,069	\$89,172	\$113,069	\$89,206	\$113,229
\$35,000,000	\$43,218,000	\$197,077	\$138,359	\$35,000,000	\$36,060,535	\$197,077	\$115,445	\$35,000,000	\$41,263,040	\$104,059	\$131,941	\$104,040	\$131,941	\$104,074	\$132,101
\$40,000,000	\$49,392,000	\$225,288	\$158,125	\$40,000,000	\$41,212,040	\$225,288	\$131,937	\$40,000,000	\$47,157,760	\$118,927	\$150,812	\$118,908	\$150,812	\$118,942	\$150,972
\$45,000,000	\$55,566,000	\$253,499	\$177,891	\$45,000,000	\$46,363,545	\$253,499	\$148,430	\$45,000,000	\$53,052,480	\$133,795	\$169,684	\$133,776	\$169,684	\$133,809	\$169,844
\$50,000,000	\$61,740,000	\$281,710	\$197,656	\$50,000,000	\$51,515,050	\$281,710	\$164,922	\$50,000,000	\$58,947,200	\$148,663	\$188,555	\$148,643	\$188,555	\$148,677	\$188,715

CITY OF NEW VIRGINIA, 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	\$49	32.94%	\$16	10.93%	(\$106)	(78.66%)	(\$86)	(75.08%)	\$40	26.93%
\$100,000	\$98	32.94%	\$32	10.93%	(\$66)	(23.18%)	(\$46)	(17.54%)	\$80	26.93%
\$150,000	\$147	32.94%	\$49	10.93%	(\$26)	(5.92%)	(\$6)	(1.51%)	\$120	26.93%
\$200,000	\$62	8.58%	(\$68)	(9.40%)	\$15	2.50%	\$34	6.03%	\$160	26.93%
\$250,000	(\$22)	(2.17%)	(\$186)	(18.38%)	\$55	7.48%	\$74	10.41%	\$200	26.93%
\$300,000	(\$106)	(8.23%)	(\$303)	(23.43%)	\$95	10.78%	\$114	13.27%	\$240	26.93%
\$400,000	(\$275)	(14.83%)	(\$537)	(28.94%)	\$175	14.86%	\$194	16.79%	\$320	26.93%
\$500,000	(\$444)	(18.35%)	(\$772)	(31.87%)	\$255	17.30%	\$274	18.86%	\$400	26.93%
\$600,000	(\$613)	(20.54%)	(\$1,006)	(33.70%)	\$335	18.92%	\$354	20.23%	\$480	26.93%
\$700,000	(\$782)	(22.03%)	(\$1,240)	(34.95%)	\$415	20.07%	\$434	21.20%	\$561	26.93%
\$800,000	(\$951)	(23.12%)	(\$1,475)	(35.85%)	\$495	20.93%	\$514	21.93%	\$641	26.93%
\$900,000	(\$1,120)	(23.94%)	(\$1,709)	(36.54%)	\$575	21.60%	\$594	22.49%	\$721	26.93%
\$1,000,000	(\$1,289)	(24.59%)	(\$1,943)	(37.08%)	\$655	22.14%	\$674	22.94%	\$801	26.93%
\$2,000,000	(\$2,978)	(27.36%)	(\$4,287)	(39.39%)	\$1,456	24.54%	\$1,475	24.95%	\$1,602	26.93%
\$3,000,000	(\$4,667)	(28.24%)	(\$6,631)	(40.12%)	\$2,257	25.34%	\$2,276	25.61%	\$2,402	26.93%
\$4,000,000	(\$6,356)	(28.67%)	(\$8,975)	(40.48%)	\$3,057	25.74%	\$3,077	25.94%	\$3,203	26.93%
\$5,000,000	(\$8,045)	(28.93%)	(\$11,319)	(40.70%)	\$3,858	25.98%	\$3,878	26.14%	\$4,004	26.93%
\$6,000,000	(\$9,734)	(29.10%)	(\$13,662)	(40.84%)	\$4,659	26.13%	\$4,678	26.27%	\$4,805	26.93%
\$7,000,000	(\$11,423)	(29.22%)	(\$16,006)	(40.94%)	\$5,460	26.25%	\$5,479	26.37%	\$5,605	26.93%
\$8,000,000	(\$13,112)	(29.31%)	(\$18,350)	(41.02%)	\$6,260	26.33%	\$6,280	26.44%	\$6,406	26.93%
\$9,000,000	(\$14,801)	(29.38%)	(\$20,694)	(41.08%)	\$7,061	26.40%	\$7,081	26.49%	\$7,207	26.93%
\$10,000,000	(\$16,490)	(29.44%)	(\$23,037)	(41.12%)	\$7,862	26.45%	\$7,881	26.54%	\$8,008	26.93%
\$15,000,000	(\$24,936)	(29.60%)	(\$34,756)	(41.26%)	\$11,866	26.61%	\$11,885	26.67%	\$12,012	26.93%
\$20,000,000	(\$33,381)	(29.69%)	(\$46,475)	(41.33%)	\$15,870	26.69%	\$15,889	26.73%	\$16,015	26.93%
\$25,000,000	(\$41,827)	(29.74%)	(\$58,194)	(41.37%)	\$19,874	26.74%	\$19,893	26.77%	\$20,019	26.93%
\$30,000,000	(\$50,272)	(29.77%)	(\$69,913)	(41.40%)	\$23,877	26.77%	\$23,897	26.80%	\$24,023	26.93%
\$35,000,000	(\$58,717)	(29.79%)	(\$81,631)	(41.42%)	\$27,881	26.79%	\$27,901	26.82%	\$28,027	26.93%
\$40,000,000	(\$67,163)	(29.81%)	(\$93,350)	(41.44%)	\$31,885	26.81%	\$31,904	26.83%	\$32,031	26.93%
\$45,000,000	(\$75,608)	(29.83%)	(\$105,069)	(41.45%)	\$35,889	26.82%	\$35,908	26.84%	\$36,035	26.93%
\$50,000,000	(\$84,053)	(29.84%)	(\$116,788)	(41.46%)	\$39,893	26.83%	\$39,912	26.85%	\$40,038	26.93%