

CITY OF NORWAY, 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	\$8.28713	\$170,438	\$0	\$170,438	
2026-27	\$4.74035	\$173,846	\$3,421	\$177,267	4.0%
2027-28	\$4.83364	\$180,256	\$3,488	\$183,744	3.7%
2028-29	\$4.71032	\$187,419	\$3,399	\$190,818	3.9%
2029-30	\$4.79576	\$193,922	\$3,461	\$197,383	3.4%
2030-31	\$4.67068	\$201,331	\$3,371	\$204,701	3.7%
2031-32	\$4.74888	\$207,775	\$3,427	\$211,202	3.2%
2032-33	\$4.62579	\$215,426	\$3,338	\$218,765	3.6%
2033-34	\$4.69748	\$221,805	\$3,390	\$225,195	2.9%
2034-35	\$4.57641	\$229,699	\$3,303	\$233,002	3.5%
2035-36	\$4.64221	\$236,006	\$3,350	\$239,356	2.7%

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	\$43,440,555	\$20,566,535	\$0	\$20,566,535
2026-27	\$39,417,858	\$37,395,412	\$0	\$37,395,412
2027-28	\$40,036,024	\$38,013,578	\$0	\$38,013,578
2028-29	\$42,533,094	\$40,510,648	\$0	\$40,510,648
2029-30	\$43,180,260	\$41,157,814	\$0	\$41,157,814
2030-31	\$45,849,343	\$43,826,897	\$0	\$43,826,897
2031-32	\$46,496,510	\$44,474,064	\$0	\$44,474,064
2032-33	\$49,314,832	\$47,292,386	\$0	\$47,292,386
2033-34	\$49,961,998	\$47,939,552	\$0	\$47,939,552
2034-35	\$52,936,061	\$50,913,615	\$0	\$50,913,615
2035-36	\$53,583,227	\$51,560,781	\$0	\$51,560,781

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	85.30%	-2.68%	82.62%	11.11%	0.00%	1.69%
2026-27	108.70%	-24.69%	84.01%	11.78%	0.00%	0.93%
2027-28	107.82%	-24.56%	83.26%	12.60%	0.00%	0.91%
2028-29	106.05%	-23.28%	82.77%	13.37%	0.00%	0.86%
2029-30	105.19%	-23.09%	82.10%	14.10%	0.00%	0.85%
2030-31	103.50%	-21.83%	81.67%	14.78%	0.00%	0.79%
2031-32	102.75%	-21.68%	81.07%	15.43%	0.00%	0.78%
2032-33	101.20%	-20.53%	80.68%	16.06%	0.00%	0.74%
2033-34	100.54%	-20.40%	80.13%	16.65%	0.00%	0.73%
2034-35	99.11%	-19.34%	79.77%	17.22%	0.00%	0.68%
2035-36	98.52%	-19.24%	79.27%	17.75%	0.00%	0.67%

**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 NORWAY, 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	\$20,566,535	\$8.28713	\$170,438
2026-27	\$37,395,412	\$4.74035	\$177,267
2027-28	\$38,013,578	\$4.83364	\$183,744
2028-29	\$40,510,648	\$4.71032	\$190,818
2029-30	\$41,157,814	\$4.79576	\$197,383
2030-31	\$43,826,897	\$4.67068	\$204,701
2031-32	\$44,474,064	\$4.74888	\$211,202
2032-33	\$47,292,386	\$4.62579	\$218,765
2033-34	\$47,939,552	\$4.69748	\$225,195
2034-35	\$50,913,615	\$4.57641	\$233,002
2035-36	\$51,560,781	\$4.64221	\$239,356

## CITY OF NORWAY, 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	\$20,566,535	\$8.28713	\$170,438
2026-27	\$21,193,812	\$8.20508	\$173,897
2027-28	\$21,970,085	\$8.12384	\$178,481
2028-29	\$23,061,406	\$8.10000	\$186,797
2029-30	\$23,865,878	\$8.10000	\$193,314
2030-31	\$25,028,717	\$8.10000	\$202,733
2031-32	\$25,862,809	\$8.10000	\$209,489
2032-33	\$27,100,847	\$8.10000	\$219,517
2033-34	\$27,966,190	\$8.10000	\$226,526
2034-35	\$29,283,348	\$8.10000	\$237,195
2035-36	\$30,181,517	\$8.10000	\$244,470

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	\$16,201,599	(\$3.46473)	\$3,371
2027-28	\$16,043,493	(\$3.29020)	\$5,263
2028-29	\$17,449,241	(\$3.38968)	\$4,021
2029-30	\$17,291,936	(\$3.30424)	\$4,069
2030-31	\$18,798,180	(\$3.42932)	\$1,969
2031-32	\$18,611,255	(\$3.35112)	\$1,713
2032-33	\$20,191,539	(\$3.47421)	-\$752
2033-34	\$19,973,362	(\$3.40252)	-\$1,331
2034-35	\$21,630,267	(\$3.52359)	-\$4,194
2035-36	\$21,379,265	(\$3.45779)	-\$5,114

CITY OF NORWAY, 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	\$197	\$288	\$50,000	\$51,515	\$197	\$241	\$50,000	\$58,947	\$177	\$42	\$152	\$42	\$197	\$275
\$100,000	\$123,480	\$393	\$577	\$100,000	\$103,030	\$393	\$481	\$100,000	\$117,894	\$374	\$317	\$348	\$317	\$393	\$551
\$150,000	\$185,220	\$590	\$865	\$150,000	\$154,545	\$590	\$722	\$150,000	\$176,842	\$571	\$592	\$545	\$592	\$590	\$826
\$200,000	\$246,960	\$963	\$1,153	\$200,000	\$206,060	\$963	\$962	\$200,000	\$235,789	\$767	\$868	\$742	\$868	\$786	\$1,101
\$250,000	\$308,700	\$1,335	\$1,442	\$250,000	\$257,575	\$1,335	\$1,203	\$250,000	\$294,736	\$964	\$1,143	\$938	\$1,143	\$983	\$1,377
\$300,000	\$370,440	\$1,708	\$1,730	\$300,000	\$309,090	\$1,708	\$1,444	\$300,000	\$353,683	\$1,160	\$1,418	\$1,135	\$1,418	\$1,179	\$1,652
\$400,000	\$493,920	\$2,454	\$2,307	\$400,000	\$412,120	\$2,454	\$1,925	\$400,000	\$471,578	\$1,553	\$1,969	\$1,528	\$1,969	\$1,572	\$2,203
\$500,000	\$617,400	\$3,200	\$2,884	\$500,000	\$515,151	\$3,200	\$2,406	\$500,000	\$589,472	\$1,946	\$2,520	\$1,921	\$2,520	\$1,965	\$2,753
\$600,000	\$740,880	\$3,946	\$3,460	\$600,000	\$618,181	\$3,946	\$2,887	\$600,000	\$707,366	\$2,339	\$3,070	\$2,314	\$3,070	\$2,358	\$3,304
\$700,000	\$864,360	\$4,692	\$4,037	\$700,000	\$721,211	\$4,692	\$3,369	\$700,000	\$825,261	\$2,732	\$3,621	\$2,707	\$3,621	\$2,752	\$3,855
\$800,000	\$987,840	\$5,438	\$4,614	\$800,000	\$824,241	\$5,438	\$3,850	\$800,000	\$943,155	\$3,126	\$4,172	\$3,100	\$4,172	\$3,145	\$4,405
\$900,000	\$1,111,320	\$6,183	\$5,191	\$900,000	\$927,271	\$6,183	\$4,331	\$900,000	\$1,061,050	\$3,519	\$4,722	\$3,493	\$4,722	\$3,538	\$4,956
\$1,000,000	\$1,234,800	\$6,929	\$5,767	\$1,000,000	\$1,030,301	\$6,929	\$4,812	\$1,000,000	\$1,178,944	\$3,912	\$5,273	\$3,886	\$5,273	\$3,931	\$5,506
\$2,000,000	\$2,469,600	\$14,388	\$11,535	\$2,000,000	\$2,060,602	\$14,388	\$9,624	\$2,000,000	\$2,357,888	\$7,842	\$10,779	\$7,817	\$10,779	\$7,861	\$11,013
\$3,000,000	\$3,704,400	\$21,846	\$17,302	\$3,000,000	\$3,090,903	\$21,846	\$14,437	\$3,000,000	\$3,536,832	\$11,773	\$16,286	\$11,748	\$16,286	\$11,792	\$16,519
\$4,000,000	\$4,939,200	\$29,305	\$23,069	\$4,000,000	\$4,121,204	\$29,305	\$19,249	\$4,000,000	\$4,715,776	\$15,704	\$21,792	\$15,678	\$21,792	\$15,723	\$22,026
\$5,000,000	\$6,174,000	\$36,763	\$28,837	\$5,000,000	\$5,151,505	\$36,763	\$24,061	\$5,000,000	\$5,894,720	\$19,635	\$27,299	\$19,609	\$27,299	\$19,654	\$27,532
\$6,000,000	\$7,408,800	\$44,221	\$34,604	\$6,000,000	\$6,181,806	\$44,221	\$28,873	\$6,000,000	\$7,073,664	\$23,565	\$32,805	\$23,540	\$32,805	\$23,584	\$33,039
\$7,000,000	\$8,643,600	\$51,680	\$40,371	\$7,000,000	\$7,212,107	\$51,680	\$33,685	\$7,000,000	\$8,252,608	\$27,496	\$38,312	\$27,470	\$38,312	\$27,515	\$38,545
\$8,000,000	\$9,878,400	\$59,138	\$46,139	\$8,000,000	\$8,242,408	\$59,138	\$38,498	\$8,000,000	\$9,431,552	\$31,427	\$43,818	\$31,401	\$43,818	\$31,446	\$44,052
\$9,000,000	\$11,113,200	\$66,597	\$51,906	\$9,000,000	\$9,272,709	\$66,597	\$43,310	\$9,000,000	\$10,610,496	\$35,357	\$49,325	\$35,332	\$49,325	\$35,376	\$49,558
\$10,000,000	\$12,348,000	\$74,055	\$57,674	\$10,000,000	\$10,303,010	\$74,055	\$48,122	\$10,000,000	\$11,789,440	\$39,288	\$54,831	\$39,263	\$54,831	\$39,307	\$55,065
\$15,000,000	\$18,522,000	\$111,347	\$86,510	\$15,000,000	\$15,454,515	\$111,347	\$72,183	\$15,000,000	\$17,684,160	\$58,942	\$82,364	\$58,916	\$82,364	\$58,961	\$82,597
\$20,000,000	\$24,696,000	\$148,639	\$115,347	\$20,000,000	\$20,606,020	\$148,639	\$96,244	\$20,000,000	\$23,578,880	\$78,595	\$109,896	\$78,570	\$109,896	\$78,614	\$110,129
\$25,000,000	\$30,870,000	\$185,931	\$144,184	\$25,000,000	\$25,757,525	\$185,931	\$120,305	\$25,000,000	\$29,473,600	\$98,249	\$137,428	\$98,223	\$137,428	\$98,268	\$137,662
\$30,000,000	\$37,044,000	\$223,223	\$173,021	\$30,000,000	\$30,909,030	\$223,223	\$144,366	\$30,000,000	\$35,368,320	\$117,902	\$164,961	\$117,877	\$164,961	\$117,922	\$165,194
\$35,000,000	\$43,218,000	\$260,515	\$201,857	\$35,000,000	\$36,060,535	\$260,515	\$168,427	\$35,000,000	\$41,263,040	\$137,556	\$192,493	\$137,531	\$192,493	\$137,575	\$192,726
\$40,000,000	\$49,392,000	\$297,807	\$230,694	\$40,000,000	\$41,212,040	\$297,807	\$192,488	\$40,000,000	\$47,157,760	\$157,210	\$220,025	\$157,184	\$220,025	\$157,229	\$220,259
\$45,000,000	\$55,566,000	\$335,100	\$259,531	\$45,000,000	\$46,363,545	\$335,100	\$216,549	\$45,000,000	\$53,052,480	\$176,863	\$247,558	\$176,838	\$247,558	\$176,882	\$247,791
\$50,000,000	\$61,740,000	\$372,392	\$288,368	\$50,000,000	\$51,515,050	\$372,392	\$240,610	\$50,000,000	\$58,947,200	\$196,517	\$275,090	\$196,491	\$275,090	\$196,536	\$275,324

CITY OF NORWAY, 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	\$92	46.73%	\$44	22.43%	(\$136)	(76.45%)	(\$110)	(72.49%)	\$79	40.09%
\$100,000	\$184	46.73%	\$88	22.43%	(\$57)	(15.21%)	(\$31)	(9.00%)	\$158	40.09%
\$150,000	\$275	46.73%	\$132	22.43%	\$22	3.84%	\$47	8.71%	\$236	40.09%
\$200,000	\$191	19.84%	(\$0)	(0.01%)	\$101	13.13%	\$126	17.02%	\$315	40.09%
\$250,000	\$106	7.97%	(\$132)	(9.91%)	\$179	18.62%	\$205	21.86%	\$394	40.09%
\$300,000	\$22	1.28%	(\$265)	(15.49%)	\$258	22.26%	\$284	25.01%	\$473	40.09%
\$400,000	(\$147)	(6.00%)	(\$529)	(21.57%)	\$416	26.77%	\$441	28.89%	\$630	40.09%
\$500,000	(\$316)	(9.89%)	(\$794)	(24.81%)	\$573	29.46%	\$599	31.18%	\$788	40.09%
\$600,000	(\$485)	(12.30%)	(\$1,059)	(26.83%)	\$731	31.25%	\$757	32.70%	\$945	40.09%
\$700,000	(\$655)	(13.95%)	(\$1,323)	(28.20%)	\$889	32.52%	\$914	33.77%	\$1,103	40.09%
\$800,000	(\$824)	(15.15%)	(\$1,588)	(29.20%)	\$1,046	33.47%	\$1,072	34.57%	\$1,261	40.09%
\$900,000	(\$993)	(16.06%)	(\$1,852)	(29.96%)	\$1,204	34.21%	\$1,229	35.19%	\$1,418	40.09%
\$1,000,000	(\$1,162)	(16.77%)	(\$2,117)	(30.55%)	\$1,361	34.80%	\$1,387	35.69%	\$1,576	40.09%
\$2,000,000	(\$2,853)	(19.83%)	(\$4,763)	(33.11%)	\$2,937	37.45%	\$2,963	37.90%	\$3,152	40.09%
\$3,000,000	(\$4,544)	(20.80%)	(\$7,409)	(33.92%)	\$4,513	38.33%	\$4,538	38.63%	\$4,727	40.09%
\$4,000,000	(\$6,235)	(21.28%)	(\$10,056)	(34.31%)	\$6,089	38.77%	\$6,114	39.00%	\$6,303	40.09%
\$5,000,000	(\$7,926)	(21.56%)	(\$12,702)	(34.55%)	\$7,664	39.03%	\$7,690	39.22%	\$7,879	40.09%
\$6,000,000	(\$9,617)	(21.75%)	(\$15,348)	(34.71%)	\$9,240	39.21%	\$9,266	39.36%	\$9,455	40.09%
\$7,000,000	(\$11,308)	(21.88%)	(\$17,994)	(34.82%)	\$10,816	39.34%	\$10,841	39.47%	\$11,030	40.09%
\$8,000,000	(\$12,999)	(21.98%)	(\$20,641)	(34.90%)	\$12,392	39.43%	\$12,417	39.54%	\$12,606	40.09%
\$9,000,000	(\$14,690)	(22.06%)	(\$23,287)	(34.97%)	\$13,967	39.50%	\$13,993	39.60%	\$14,182	40.09%
\$10,000,000	(\$16,381)	(22.12%)	(\$25,933)	(35.02%)	\$15,543	39.56%	\$15,569	39.65%	\$15,758	40.09%
\$15,000,000	(\$24,837)	(22.31%)	(\$39,164)	(35.17%)	\$23,422	39.74%	\$23,447	39.80%	\$23,636	40.09%
\$20,000,000	(\$33,292)	(22.40%)	(\$52,395)	(35.25%)	\$31,301	39.83%	\$31,326	39.87%	\$31,515	40.09%
\$25,000,000	(\$41,747)	(22.45%)	(\$65,626)	(35.30%)	\$39,179	39.88%	\$39,205	39.91%	\$39,394	40.09%
\$30,000,000	(\$50,203)	(22.49%)	(\$78,857)	(35.33%)	\$47,058	39.91%	\$47,084	39.94%	\$47,273	40.09%
\$35,000,000	(\$58,658)	(22.52%)	(\$92,088)	(35.35%)	\$54,937	39.94%	\$54,962	39.96%	\$55,151	40.09%
\$40,000,000	(\$67,113)	(22.54%)	(\$105,319)	(35.36%)	\$62,816	39.96%	\$62,841	39.98%	\$63,030	40.09%
\$45,000,000	(\$75,569)	(22.55%)	(\$118,550)	(35.38%)	\$70,694	39.97%	\$70,720	39.99%	\$70,909	40.09%
\$50,000,000	(\$84,024)	(22.56%)	(\$131,781)	(35.39%)	\$78,573	39.98%	\$78,599	40.00%	\$78,788	40.09%