

CITY OF NORWALK, 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	\$7.63503	\$6,476,604	\$0	\$6,476,604	
2026-27	\$3.87356	\$6,606,136	\$193,300	\$6,799,436	5.0%
2027-28	\$3.97666	\$6,935,425	\$198,445	\$7,133,870	4.9%
2028-29	\$3.91066	\$7,276,550	\$195,151	\$7,471,702	4.7%
2029-30	\$4.01176	\$7,621,141	\$200,196	\$7,821,337	4.7%
2030-31	\$3.94223	\$7,977,768	\$196,727	\$8,174,494	4.5%
2031-32	\$4.03944	\$8,332,042	\$201,578	\$8,533,620	4.4%
2032-33	\$3.96767	\$8,704,301	\$197,996	\$8,902,298	4.3%
2033-34	\$4.05792	\$9,060,567	\$202,500	\$9,263,067	4.1%
2034-35	\$3.98429	\$9,448,319	\$198,826	\$9,647,144	4.1%
2035-36	\$4.06813	\$9,805,809	\$203,009	\$10,008,818	3.7%

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	\$1,882,776,198	\$848,274,920	\$89,967,534	\$938,242,454
2026-27	\$1,929,473,402	\$1,755,343,331	\$129,600,640	\$1,884,943,971
2027-28	\$1,982,483,676	\$1,793,935,104	\$144,019,141	\$1,937,954,245
2028-29	\$2,120,045,740	\$1,910,598,635	\$164,917,674	\$2,075,516,309
2029-30	\$2,173,468,014	\$1,949,602,408	\$179,336,175	\$2,128,938,583
2030-31	\$2,320,101,167	\$2,073,571,177	\$202,000,560	\$2,275,571,736
2031-32	\$2,373,523,442	\$2,112,574,950	\$216,419,061	\$2,328,994,011
2032-33	\$2,529,176,205	\$2,243,709,185	\$240,937,590	\$2,484,646,774
2033-34	\$2,582,598,480	\$2,282,712,958	\$255,356,091	\$2,538,069,049
2034-35	\$2,747,646,579	\$2,421,295,677	\$281,821,471	\$2,703,117,148
2035-36	\$2,801,068,853	\$2,460,299,450	\$296,239,972	\$2,756,539,422

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	84.35%	-0.64%	83.71%	9.71%	4.78%	1.74%
2026-27	99.09%	-10.29%	88.80%	7.10%	2.85%	0.87%
2027-28	98.91%	-10.60%	88.31%	7.55%	2.92%	0.84%
2028-29	98.41%	-10.44%	87.97%	8.00%	2.90%	0.79%
2029-30	98.25%	-10.70%	87.55%	8.38%	2.96%	0.77%
2030-31	97.75%	-10.48%	87.27%	8.77%	2.92%	0.72%
2031-32	97.61%	-10.71%	86.90%	9.11%	2.98%	0.70%
2032-33	97.13%	-10.48%	86.65%	9.46%	2.94%	0.66%
2033-34	97.02%	-10.69%	86.33%	9.75%	2.99%	0.64%
2034-35	96.55%	-10.43%	86.12%	10.07%	2.94%	0.60%
2035-36	96.46%	-10.63%	85.83%	10.33%	2.99%	0.59%

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 NORWALK, 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	\$848,274,920	\$7.63503	\$6,476,604
2026-27	\$1,755,343,331	\$3.87356	\$6,799,436
2027-28	\$1,793,935,104	\$3.97666	\$7,133,870
2028-29	\$1,910,598,635	\$3.91066	\$7,471,702
2029-30	\$1,949,602,408	\$4.01176	\$7,821,337
2030-31	\$2,073,571,177	\$3.94223	\$8,174,494
2031-32	\$2,112,574,950	\$4.03944	\$8,533,620
2032-33	\$2,243,709,185	\$3.96767	\$8,902,298
2033-34	\$2,282,712,958	\$4.05792	\$9,263,067
2034-35	\$2,421,295,677	\$3.98429	\$9,647,144
2035-36	\$2,460,299,450	\$4.06813	\$10,008,818

CITY OF NORWALK, 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	\$848,274,920	\$7.63503	\$6,476,604
2026-27	\$866,885,063	\$7.63503	\$6,618,693
2027-28	\$890,306,387	\$7.63503	\$6,797,515
2028-29	\$936,085,295	\$7.63503	\$7,147,038
2029-30	\$976,048,069	\$7.63503	\$7,452,155
2030-31	\$1,024,374,561	\$7.63503	\$7,821,130
2031-32	\$1,066,569,215	\$7.63503	\$8,143,287
2032-33	\$1,117,579,285	\$7.63503	\$8,532,750
2033-34	\$1,162,127,133	\$7.63503	\$8,872,875
2034-35	\$1,215,966,584	\$7.63503	\$9,283,940
2035-36	\$1,262,988,159	\$7.63503	\$9,642,951

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	\$888,458,268	(\$3.76147)	\$180,743
2027-28	\$903,628,717	(\$3.65837)	\$336,355
2028-29	\$974,513,340	(\$3.72437)	\$324,663
2029-30	\$973,554,339	(\$3.62327)	\$369,182
2030-31	\$1,049,196,616	(\$3.69280)	\$353,365
2031-32	\$1,046,005,735	(\$3.59559)	\$390,333
2032-33	\$1,126,129,900	(\$3.66736)	\$369,547
2033-34	\$1,120,585,825	(\$3.57711)	\$390,192
2034-35	\$1,205,329,093	(\$3.65074)	\$363,204
2035-36	\$1,197,311,291	(\$3.56690)	\$365,867

CITY OF NORWALK, 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	\$181	\$243	\$50,000	\$51,515	\$181	\$203	\$50,000	\$58,947	\$164	\$35	\$140	\$35	\$181	\$232
\$100,000	\$123,480	\$362	\$487	\$100,000	\$103,030	\$362	\$406	\$100,000	\$117,894	\$345	\$268	\$321	\$268	\$362	\$465
\$150,000	\$185,220	\$543	\$730	\$150,000	\$154,545	\$543	\$609	\$150,000	\$176,842	\$526	\$500	\$502	\$500	\$543	\$697
\$200,000	\$246,960	\$887	\$974	\$200,000	\$206,060	\$887	\$812	\$200,000	\$235,789	\$707	\$732	\$683	\$732	\$724	\$930
\$250,000	\$308,700	\$1,230	\$1,217	\$250,000	\$257,575	\$1,230	\$1,015	\$250,000	\$294,736	\$888	\$965	\$864	\$965	\$905	\$1,162
\$300,000	\$370,440	\$1,574	\$1,460	\$300,000	\$309,090	\$1,574	\$1,219	\$300,000	\$353,683	\$1,069	\$1,197	\$1,045	\$1,197	\$1,086	\$1,394
\$400,000	\$493,920	\$2,261	\$1,947	\$400,000	\$412,120	\$2,261	\$1,625	\$400,000	\$471,578	\$1,431	\$1,662	\$1,407	\$1,662	\$1,449	\$1,859
\$500,000	\$617,400	\$2,948	\$2,434	\$500,000	\$515,151	\$2,948	\$2,031	\$500,000	\$589,472	\$1,793	\$2,127	\$1,770	\$2,127	\$1,811	\$2,324
\$600,000	\$740,880	\$3,635	\$2,921	\$600,000	\$618,181	\$3,635	\$2,437	\$600,000	\$707,366	\$2,155	\$2,591	\$2,132	\$2,591	\$2,173	\$2,789
\$700,000	\$864,360	\$4,323	\$3,408	\$700,000	\$721,211	\$4,323	\$2,843	\$700,000	\$825,261	\$2,517	\$3,056	\$2,494	\$3,056	\$2,535	\$3,253
\$800,000	\$987,840	\$5,010	\$3,894	\$800,000	\$824,241	\$5,010	\$3,249	\$800,000	\$943,155	\$2,880	\$3,521	\$2,856	\$3,521	\$2,897	\$3,718
\$900,000	\$1,111,320	\$5,697	\$4,381	\$900,000	\$927,271	\$5,697	\$3,656	\$900,000	\$1,061,050	\$3,242	\$3,986	\$3,218	\$3,986	\$3,259	\$4,183
\$1,000,000	\$1,234,800	\$6,384	\$4,868	\$1,000,000	\$1,030,301	\$6,384	\$4,062	\$1,000,000	\$1,178,944	\$3,604	\$4,451	\$3,580	\$4,451	\$3,621	\$4,648
\$2,000,000	\$2,469,600	\$13,256	\$9,736	\$2,000,000	\$2,060,602	\$13,256	\$8,123	\$2,000,000	\$2,357,888	\$7,225	\$9,098	\$7,202	\$9,098	\$7,243	\$9,295
\$3,000,000	\$3,704,400	\$20,127	\$14,604	\$3,000,000	\$3,090,903	\$20,127	\$12,185	\$3,000,000	\$3,536,832	\$10,847	\$13,746	\$10,823	\$13,746	\$10,864	\$13,943
\$4,000,000	\$4,939,200	\$26,999	\$19,471	\$4,000,000	\$4,121,204	\$26,999	\$16,247	\$4,000,000	\$4,715,776	\$14,468	\$18,394	\$14,445	\$18,394	\$14,486	\$18,591
\$5,000,000	\$6,174,000	\$33,870	\$24,339	\$5,000,000	\$5,151,505	\$33,870	\$20,308	\$5,000,000	\$5,894,720	\$18,090	\$23,041	\$18,066	\$23,041	\$18,107	\$23,238
\$6,000,000	\$7,408,800	\$40,742	\$29,207	\$6,000,000	\$6,181,806	\$40,742	\$24,370	\$6,000,000	\$7,073,664	\$21,711	\$27,689	\$21,687	\$27,689	\$21,728	\$27,886
\$7,000,000	\$8,643,600	\$47,613	\$34,075	\$7,000,000	\$7,212,107	\$47,613	\$28,432	\$7,000,000	\$8,252,608	\$25,332	\$32,337	\$25,309	\$32,337	\$25,350	\$32,534
\$8,000,000	\$9,878,400	\$54,485	\$38,943	\$8,000,000	\$8,242,408	\$54,485	\$32,493	\$8,000,000	\$9,431,552	\$28,954	\$36,984	\$28,930	\$36,984	\$28,971	\$37,181
\$9,000,000	\$11,113,200	\$61,356	\$43,811	\$9,000,000	\$9,272,709	\$61,356	\$36,555	\$9,000,000	\$10,610,496	\$32,575	\$41,632	\$32,552	\$41,632	\$32,593	\$41,829
\$10,000,000	\$12,348,000	\$68,228	\$48,679	\$10,000,000	\$10,303,010	\$68,228	\$40,617	\$10,000,000	\$11,789,440	\$36,197	\$46,280	\$36,173	\$46,280	\$36,214	\$46,477
\$15,000,000	\$18,522,000	\$102,585	\$73,018	\$15,000,000	\$15,454,515	\$102,585	\$60,925	\$15,000,000	\$17,684,160	\$54,304	\$69,518	\$54,280	\$69,518	\$54,321	\$69,715
\$20,000,000	\$24,696,000	\$136,943	\$97,357	\$20,000,000	\$20,606,020	\$136,943	\$81,234	\$20,000,000	\$23,578,880	\$72,411	\$92,756	\$72,387	\$92,756	\$72,428	\$92,953
\$25,000,000	\$30,870,000	\$171,301	\$121,697	\$25,000,000	\$25,757,525	\$171,301	\$101,542	\$25,000,000	\$29,473,600	\$90,518	\$115,995	\$90,494	\$115,995	\$90,535	\$116,192
\$30,000,000	\$37,044,000	\$205,658	\$146,036	\$30,000,000	\$30,909,030	\$205,658	\$121,851	\$30,000,000	\$35,368,320	\$108,625	\$139,233	\$108,601	\$139,233	\$108,642	\$139,430
\$35,000,000	\$43,218,000	\$240,016	\$170,375	\$35,000,000	\$36,060,535	\$240,016	\$142,159	\$35,000,000	\$41,263,040	\$126,732	\$162,471	\$126,708	\$162,471	\$126,750	\$162,668
\$40,000,000	\$49,392,000	\$274,374	\$194,715	\$40,000,000	\$41,212,040	\$274,374	\$162,467	\$40,000,000	\$47,157,760	\$144,839	\$185,710	\$144,816	\$185,710	\$144,857	\$185,907
\$45,000,000	\$55,566,000	\$308,731	\$219,054	\$45,000,000	\$46,363,545	\$308,731	\$182,776	\$45,000,000	\$53,052,480	\$162,946	\$208,948	\$162,923	\$208,948	\$162,964	\$209,145
\$50,000,000	\$61,740,000	\$343,089	\$243,393	\$50,000,000	\$51,515,050	\$343,089	\$203,084	\$50,000,000	\$58,947,200	\$181,053	\$232,186	\$181,030	\$232,186	\$181,071	\$232,383

CITY OF NORWALK, 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	\$62	34.42%	\$22	12.16%	(\$128)	(78.43%)	(\$105)	(74.80%)	\$51	28.34%
\$100,000	\$125	34.42%	\$44	12.16%	(\$77)	(22.32%)	(\$53)	(16.63%)	\$103	28.34%
\$150,000	\$187	34.42%	\$66	12.16%	(\$26)	(4.87%)	(\$2)	(0.41%)	\$154	28.34%
\$200,000	\$87	9.79%	(\$74)	(8.40%)	\$26	3.64%	\$49	7.21%	\$205	28.34%
\$250,000	(\$13)	(1.09%)	(\$215)	(17.47%)	\$77	8.67%	\$101	11.63%	\$257	28.34%
\$300,000	(\$114)	(7.22%)	(\$355)	(22.58%)	\$128	12.01%	\$152	14.53%	\$308	28.34%
\$400,000	(\$314)	(13.88%)	(\$636)	(28.15%)	\$231	16.14%	\$254	18.08%	\$411	28.34%
\$500,000	(\$514)	(17.44%)	(\$917)	(31.12%)	\$334	18.60%	\$357	20.18%	\$513	28.34%
\$600,000	(\$715)	(19.66%)	(\$1,198)	(32.96%)	\$436	20.24%	\$460	21.57%	\$616	28.34%
\$700,000	(\$915)	(21.17%)	(\$1,479)	(34.22%)	\$539	21.40%	\$562	22.55%	\$718	28.34%
\$800,000	(\$1,115)	(22.27%)	(\$1,760)	(35.14%)	\$641	22.28%	\$665	23.28%	\$821	28.34%
\$900,000	(\$1,316)	(23.10%)	(\$2,041)	(35.83%)	\$744	22.95%	\$768	23.85%	\$924	28.34%
\$1,000,000	(\$1,516)	(23.75%)	(\$2,322)	(36.38%)	\$847	23.49%	\$870	24.31%	\$1,026	28.34%
\$2,000,000	(\$3,520)	(26.55%)	(\$5,132)	(38.72%)	\$1,873	25.92%	\$1,896	26.33%	\$2,053	28.34%
\$3,000,000	(\$5,523)	(27.44%)	(\$7,942)	(39.46%)	\$2,899	26.73%	\$2,923	27.00%	\$3,079	28.34%
\$4,000,000	(\$7,527)	(27.88%)	(\$10,752)	(39.82%)	\$3,925	27.13%	\$3,949	27.34%	\$4,105	28.34%
\$5,000,000	(\$9,531)	(28.14%)	(\$13,562)	(40.04%)	\$4,952	27.37%	\$4,975	27.54%	\$5,131	28.34%
\$6,000,000	(\$11,534)	(28.31%)	(\$16,372)	(40.18%)	\$5,978	27.53%	\$6,002	27.67%	\$6,158	28.34%
\$7,000,000	(\$13,538)	(28.43%)	(\$19,181)	(40.29%)	\$7,004	27.65%	\$7,028	27.77%	\$7,184	28.34%
\$8,000,000	(\$15,542)	(28.53%)	(\$21,991)	(40.36%)	\$8,030	27.74%	\$8,054	27.84%	\$8,210	28.34%
\$9,000,000	(\$17,545)	(28.60%)	(\$24,801)	(40.42%)	\$9,057	27.80%	\$9,080	27.89%	\$9,236	28.34%
\$10,000,000	(\$19,549)	(28.65%)	(\$27,611)	(40.47%)	\$10,083	27.86%	\$10,107	27.94%	\$10,263	28.34%
\$15,000,000	(\$29,567)	(28.82%)	(\$41,660)	(40.61%)	\$15,214	28.02%	\$15,238	28.07%	\$15,394	28.34%
\$20,000,000	(\$39,586)	(28.91%)	(\$55,709)	(40.68%)	\$20,345	28.10%	\$20,369	28.14%	\$20,525	28.34%
\$25,000,000	(\$49,604)	(28.96%)	(\$69,759)	(40.72%)	\$25,477	28.15%	\$25,500	28.18%	\$25,656	28.34%
\$30,000,000	(\$59,622)	(28.99%)	(\$83,808)	(40.75%)	\$30,608	28.18%	\$30,632	28.21%	\$30,788	28.34%
\$35,000,000	(\$69,641)	(29.01%)	(\$97,857)	(40.77%)	\$35,739	28.20%	\$35,763	28.22%	\$35,919	28.34%
\$40,000,000	(\$79,659)	(29.03%)	(\$111,906)	(40.79%)	\$40,871	28.22%	\$40,894	28.24%	\$41,050	28.34%
\$45,000,000	(\$89,677)	(29.05%)	(\$125,955)	(40.80%)	\$46,002	28.23%	\$46,025	28.25%	\$46,181	28.34%
\$50,000,000	(\$99,696)	(29.06%)	(\$140,005)	(40.81%)	\$51,133	28.24%	\$51,157	28.26%	\$51,313	28.34%