

CITY OF PANAMA, 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	\$7.86412	\$67,732	\$0	\$67,732	
2026-27	\$4.29288	\$69,086	\$406	\$69,493	2.6%
2027-28	\$4.32598	\$69,840	\$409	\$70,249	1.1%
2028-29	\$4.21490	\$71,654	\$399	\$72,053	2.6%
2029-30	\$4.24455	\$72,414	\$402	\$72,815	1.1%
2030-31	\$4.13419	\$74,272	\$391	\$74,663	2.5%
2031-32	\$4.16282	\$75,036	\$394	\$75,430	1.0%
2032-33	\$4.05545	\$76,939	\$384	\$77,323	2.5%
2033-34	\$4.08312	\$77,709	\$386	\$78,096	1.0%
2034-35	\$3.97862	\$79,658	\$377	\$80,034	2.5%
2035-36	\$4.00539	\$80,434	\$379	\$80,813	1.0%

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	\$21,052,360	\$8,612,745	\$2,787,821	\$11,400,566
2026-27	\$19,808,218	\$16,187,865	\$3,243,850	\$19,431,714
2027-28	\$19,920,073	\$16,238,975	\$3,304,595	\$19,543,569
2028-29	\$20,998,958	\$17,094,922	\$3,527,532	\$20,622,454
2029-30	\$21,119,813	\$17,155,032	\$3,588,277	\$20,743,309
2030-31	\$22,261,797	\$18,059,895	\$3,825,399	\$21,885,293
2031-32	\$22,382,652	\$18,120,005	\$3,886,144	\$22,006,148
2032-33	\$23,581,051	\$19,066,389	\$4,138,159	\$23,204,547
2033-34	\$23,701,906	\$19,126,499	\$4,198,904	\$23,325,402
2034-35	\$24,959,133	\$20,116,073	\$4,466,556	\$24,582,629
2035-36	\$25,079,988	\$20,176,183	\$4,527,301	\$24,703,484

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	63.32%	-1.86%	61.47%	34.42%	0.00%	0.94%
2026-27	85.16%	-18.70%	66.46%	30.76%	0.00%	0.55%
2027-28	85.47%	-18.82%	66.65%	30.58%	0.00%	0.55%
2028-29	84.99%	-18.04%	66.95%	30.43%	0.00%	0.52%
2029-30	85.25%	-18.10%	67.15%	30.26%	0.00%	0.52%
2030-31	84.74%	-17.31%	67.43%	30.11%	0.00%	0.49%
2031-32	84.98%	-17.37%	67.61%	29.95%	0.00%	0.49%
2032-33	84.49%	-16.62%	67.87%	29.82%	0.00%	0.46%
2033-34	84.71%	-16.68%	68.03%	29.66%	0.00%	0.46%
2034-35	84.23%	-15.96%	68.27%	29.56%	0.00%	0.44%
2035-36	84.45%	-16.02%	68.42%	29.41%	0.00%	0.43%

**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 PANAMA, 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	\$8,612,745	\$7.86412	\$67,732
2026-27	\$16,187,865	\$4.29288	\$69,493
2027-28	\$16,238,975	\$4.32598	\$70,249
2028-29	\$17,094,922	\$4.21490	\$72,053
2029-30	\$17,155,032	\$4.24455	\$72,815
2030-31	\$18,059,895	\$4.13419	\$74,663
2031-32	\$18,120,005	\$4.16282	\$75,430
2032-33	\$19,066,389	\$4.05545	\$77,323
2033-34	\$19,126,499	\$4.08312	\$78,096
2034-35	\$20,116,073	\$3.97862	\$80,034
2035-36	\$20,176,183	\$4.00539	\$80,813

CITY OF PANAMA, 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	\$8,612,745	\$7.86412	\$67,732
2026-27	\$8,654,667	\$7.86412	\$68,061
2027-28	\$8,757,372	\$7.86412	\$68,869
2028-29	\$9,044,665	\$7.86412	\$71,128
2029-30	\$9,220,058	\$7.86412	\$72,508
2030-31	\$9,520,762	\$7.86412	\$74,872
2031-32	\$9,708,701	\$7.86412	\$76,350
2032-33	\$10,023,533	\$7.86412	\$78,826
2033-34	\$10,224,709	\$7.86412	\$80,408
2034-35	\$10,554,444	\$7.86412	\$83,001
2035-36	\$10,769,524	\$7.86412	\$84,693

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	\$7,533,197	(\$3.57124)	\$1,431
2027-28	\$7,481,603	(\$3.53814)	\$1,380
2028-29	\$8,050,257	(\$3.64922)	\$925
2029-30	\$7,934,974	(\$3.61957)	\$308
2030-31	\$8,539,133	(\$3.72993)	-\$209
2031-32	\$8,411,303	(\$3.70130)	-\$920
2032-33	\$9,042,856	(\$3.80867)	-\$1,503
2033-34	\$8,901,790	(\$3.78100)	-\$2,313
2034-35	\$9,561,629	(\$3.88550)	-\$2,967
2035-36	\$9,406,659	(\$3.85873)	-\$3,879

CITY OF PANAMA, 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	\$255	\$50,000	\$51,515	\$187	\$213	\$50,000	\$58,947	\$168	\$37	\$144	\$37	\$187	\$244
\$100,000	\$123,480	\$373	\$510	\$100,000	\$103,030	\$373	\$426	\$100,000	\$117,894	\$355	\$281	\$331	\$281	\$373	\$487
\$150,000	\$185,220	\$560	\$766	\$150,000	\$154,545	\$560	\$639	\$150,000	\$176,842	\$541	\$524	\$517	\$524	\$560	\$731
\$200,000	\$246,960	\$913	\$1,021	\$200,000	\$206,060	\$913	\$852	\$200,000	\$235,789	\$728	\$768	\$704	\$768	\$746	\$975
\$250,000	\$308,700	\$1,267	\$1,276	\$250,000	\$257,575	\$1,267	\$1,065	\$250,000	\$294,736	\$914	\$1,012	\$890	\$1,012	\$933	\$1,218
\$300,000	\$370,440	\$1,621	\$1,531	\$300,000	\$309,090	\$1,621	\$1,278	\$300,000	\$353,683	\$1,101	\$1,255	\$1,077	\$1,255	\$1,119	\$1,462
\$400,000	\$493,920	\$2,329	\$2,042	\$400,000	\$412,120	\$2,329	\$1,704	\$400,000	\$471,578	\$1,474	\$1,743	\$1,450	\$1,743	\$1,492	\$1,950
\$500,000	\$617,400	\$3,037	\$2,552	\$500,000	\$515,151	\$3,037	\$2,130	\$500,000	\$589,472	\$1,847	\$2,230	\$1,823	\$2,230	\$1,865	\$2,437
\$600,000	\$740,880	\$3,744	\$3,063	\$600,000	\$618,181	\$3,744	\$2,556	\$600,000	\$707,366	\$2,220	\$2,718	\$2,196	\$2,718	\$2,238	\$2,924
\$700,000	\$864,360	\$4,452	\$3,573	\$700,000	\$721,211	\$4,452	\$2,982	\$700,000	\$825,261	\$2,593	\$3,205	\$2,569	\$3,205	\$2,611	\$3,412
\$800,000	\$987,840	\$5,160	\$4,084	\$800,000	\$824,241	\$5,160	\$3,408	\$800,000	\$943,155	\$2,966	\$3,692	\$2,942	\$3,692	\$2,984	\$3,899
\$900,000	\$1,111,320	\$5,868	\$4,594	\$900,000	\$927,271	\$5,868	\$3,834	\$900,000	\$1,061,050	\$3,339	\$4,180	\$3,315	\$4,180	\$3,357	\$4,387
\$1,000,000	\$1,234,800	\$6,576	\$5,105	\$1,000,000	\$1,030,301	\$6,576	\$4,259	\$1,000,000	\$1,178,944	\$3,712	\$4,667	\$3,688	\$4,667	\$3,730	\$4,874
\$2,000,000	\$2,469,600	\$13,653	\$10,210	\$2,000,000	\$2,060,602	\$13,653	\$8,519	\$2,000,000	\$2,357,888	\$7,442	\$9,541	\$7,418	\$9,541	\$7,460	\$9,748
\$3,000,000	\$3,704,400	\$20,731	\$15,315	\$3,000,000	\$3,090,903	\$20,731	\$12,778	\$3,000,000	\$3,536,832	\$11,172	\$14,415	\$11,148	\$14,415	\$11,190	\$14,622
\$4,000,000	\$4,939,200	\$27,809	\$20,420	\$4,000,000	\$4,121,204	\$27,809	\$17,038	\$4,000,000	\$4,715,776	\$14,902	\$19,289	\$14,878	\$19,289	\$14,920	\$19,496
\$5,000,000	\$6,174,000	\$34,886	\$25,524	\$5,000,000	\$5,151,505	\$34,886	\$21,297	\$5,000,000	\$5,894,720	\$18,632	\$24,163	\$18,608	\$24,163	\$18,650	\$24,370
\$6,000,000	\$7,408,800	\$41,964	\$30,629	\$6,000,000	\$6,181,806	\$41,964	\$25,557	\$6,000,000	\$7,073,664	\$22,362	\$29,037	\$22,338	\$29,037	\$22,380	\$29,244
\$7,000,000	\$8,643,600	\$49,042	\$35,734	\$7,000,000	\$7,212,107	\$49,042	\$29,816	\$7,000,000	\$8,252,608	\$26,092	\$33,911	\$26,068	\$33,911	\$26,111	\$34,118
\$8,000,000	\$9,878,400	\$56,120	\$40,839	\$8,000,000	\$8,242,408	\$56,120	\$34,076	\$8,000,000	\$9,431,552	\$29,823	\$38,785	\$29,798	\$38,785	\$29,841	\$38,992
\$9,000,000	\$11,113,200	\$63,197	\$45,944	\$9,000,000	\$9,272,709	\$63,197	\$38,335	\$9,000,000	\$10,610,496	\$33,553	\$43,659	\$33,528	\$43,659	\$33,571	\$43,866
\$10,000,000	\$12,348,000	\$70,275	\$51,049	\$10,000,000	\$10,303,010	\$70,275	\$42,595	\$10,000,000	\$11,789,440	\$37,283	\$48,533	\$37,258	\$48,533	\$37,301	\$48,740
\$15,000,000	\$18,522,000	\$105,663	\$76,573	\$15,000,000	\$15,454,515	\$105,663	\$63,892	\$15,000,000	\$17,684,160	\$55,933	\$72,903	\$55,909	\$72,903	\$55,951	\$73,110
\$20,000,000	\$24,696,000	\$141,052	\$102,098	\$20,000,000	\$20,606,020	\$141,052	\$85,189	\$20,000,000	\$23,578,880	\$74,583	\$97,273	\$74,559	\$97,273	\$74,602	\$97,480
\$25,000,000	\$30,870,000	\$176,441	\$127,622	\$25,000,000	\$25,757,525	\$176,441	\$106,487	\$25,000,000	\$29,473,600	\$93,234	\$121,643	\$93,210	\$121,643	\$93,252	\$121,849
\$30,000,000	\$37,044,000	\$211,829	\$153,147	\$30,000,000	\$30,909,030	\$211,829	\$127,784	\$30,000,000	\$35,368,320	\$111,884	\$146,013	\$111,860	\$146,013	\$111,902	\$146,219
\$35,000,000	\$43,218,000	\$247,218	\$178,671	\$35,000,000	\$36,060,535	\$247,218	\$149,081	\$35,000,000	\$41,263,040	\$130,535	\$170,383	\$130,510	\$170,383	\$130,553	\$170,589
\$40,000,000	\$49,392,000	\$282,606	\$204,196	\$40,000,000	\$41,212,040	\$282,606	\$170,378	\$40,000,000	\$47,157,760	\$149,185	\$194,752	\$149,161	\$194,752	\$149,203	\$194,959
\$45,000,000	\$55,566,000	\$317,995	\$229,720	\$45,000,000	\$46,363,545	\$317,995	\$191,676	\$45,000,000	\$53,052,480	\$167,835	\$219,122	\$167,811	\$219,122	\$167,854	\$219,329
\$50,000,000	\$61,740,000	\$353,383	\$255,245	\$50,000,000	\$51,515,050	\$353,383	\$212,973	\$50,000,000	\$58,947,200	\$186,486	\$243,492	\$186,462	\$243,492	\$186,504	\$243,699

CITY OF PANAMA, 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	\$69	36.86%	\$26	14.19%	(\$131)	(78.04%)	(\$107)	(74.34%)	\$57	30.67%
\$100,000	\$137	36.86%	\$53	14.19%	(\$74)	(20.91%)	(\$50)	(15.12%)	\$114	30.67%
\$150,000	\$206	36.86%	\$79	14.19%	(\$17)	(3.15%)	\$7	1.39%	\$172	30.67%
\$200,000	\$108	11.78%	(\$62)	(6.73%)	\$40	5.52%	\$64	9.15%	\$229	30.67%
\$250,000	\$9	0.71%	(\$202)	(15.97%)	\$97	10.65%	\$122	13.66%	\$286	30.67%
\$300,000	(\$90)	(5.53%)	(\$343)	(21.18%)	\$155	14.04%	\$179	16.61%	\$343	30.67%
\$400,000	(\$287)	(12.32%)	(\$625)	(26.84%)	\$269	18.25%	\$293	20.22%	\$458	30.67%
\$500,000	(\$484)	(15.95%)	(\$907)	(29.87%)	\$383	20.75%	\$408	22.36%	\$572	30.67%
\$600,000	(\$682)	(18.20%)	(\$1,189)	(31.75%)	\$498	22.42%	\$522	23.77%	\$686	30.67%
\$700,000	(\$879)	(19.74%)	(\$1,471)	(33.03%)	\$612	23.61%	\$636	24.77%	\$801	30.67%
\$800,000	(\$1,076)	(20.85%)	(\$1,752)	(33.96%)	\$727	24.49%	\$751	25.52%	\$915	30.67%
\$900,000	(\$1,273)	(21.70%)	(\$2,034)	(34.67%)	\$841	25.18%	\$865	26.10%	\$1,030	30.67%
\$1,000,000	(\$1,471)	(22.37%)	(\$2,316)	(35.22%)	\$955	25.74%	\$980	26.56%	\$1,144	30.67%
\$2,000,000	(\$3,443)	(25.22%)	(\$5,134)	(37.61%)	\$2,099	28.21%	\$2,123	28.63%	\$2,288	30.67%
\$3,000,000	(\$5,416)	(26.13%)	(\$7,953)	(38.36%)	\$3,243	29.03%	\$3,267	29.31%	\$3,432	30.67%
\$4,000,000	(\$7,389)	(26.57%)	(\$10,771)	(38.73%)	\$4,387	29.44%	\$4,411	29.65%	\$4,576	30.67%
\$5,000,000	(\$9,362)	(26.84%)	(\$13,589)	(38.95%)	\$5,531	29.68%	\$5,555	29.85%	\$5,720	30.67%
\$6,000,000	(\$11,335)	(27.01%)	(\$16,407)	(39.10%)	\$6,675	29.85%	\$6,699	29.99%	\$6,863	30.67%
\$7,000,000	(\$13,308)	(27.14%)	(\$19,226)	(39.20%)	\$7,819	29.97%	\$7,843	30.09%	\$8,007	30.67%
\$8,000,000	(\$15,280)	(27.23%)	(\$22,044)	(39.28%)	\$8,963	30.05%	\$8,987	30.16%	\$9,151	30.67%
\$9,000,000	(\$17,253)	(27.30%)	(\$24,862)	(39.34%)	\$10,106	30.12%	\$10,131	30.22%	\$10,295	30.67%
\$10,000,000	(\$19,226)	(27.36%)	(\$27,680)	(39.39%)	\$11,250	30.18%	\$11,275	30.26%	\$11,439	30.67%
\$15,000,000	(\$29,090)	(27.53%)	(\$41,772)	(39.53%)	\$16,970	30.34%	\$16,994	30.40%	\$17,159	30.67%
\$20,000,000	(\$38,954)	(27.62%)	(\$55,863)	(39.60%)	\$22,689	30.42%	\$22,714	30.46%	\$22,878	30.67%
\$25,000,000	(\$48,818)	(27.67%)	(\$69,954)	(39.65%)	\$28,409	30.47%	\$28,433	30.50%	\$28,598	30.67%
\$30,000,000	(\$58,682)	(27.70%)	(\$84,045)	(39.68%)	\$34,128	30.50%	\$34,153	30.53%	\$34,317	30.67%
\$35,000,000	(\$68,546)	(27.73%)	(\$98,137)	(39.70%)	\$39,848	30.53%	\$39,872	30.55%	\$40,037	30.67%
\$40,000,000	(\$78,410)	(27.75%)	(\$112,228)	(39.71%)	\$45,567	30.54%	\$45,592	30.57%	\$45,756	30.67%
\$45,000,000	(\$88,274)	(27.76%)	(\$126,319)	(39.72%)	\$51,287	30.56%	\$51,311	30.58%	\$51,476	30.67%
\$50,000,000	(\$98,138)	(27.77%)	(\$140,410)	(39.73%)	\$57,006	30.57%	\$57,031	30.59%	\$57,195	30.67%