

CITY OF PROMISE CITY, 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	\$8.64768	\$14,195	\$0	\$14,195	
2026-27	\$6.26092	\$14,479	\$208	\$14,687	3.5%
2027-28	\$6.35069	\$14,852	\$211	\$15,063	2.6%
2028-29	\$6.09890	\$15,364	\$202	\$15,566	3.3%
2029-30	\$6.17918	\$15,762	\$205	\$15,966	2.6%
2030-31	\$5.92975	\$16,286	\$197	\$16,482	3.2%
2031-32	\$6.00134	\$16,672	\$199	\$16,871	2.4%
2032-33	\$5.76723	\$17,209	\$191	\$17,400	3.1%
2033-34	\$5.83132	\$17,584	\$193	\$17,778	2.2%
2034-35	\$5.61086	\$18,133	\$186	\$18,319	3.0%
2035-36	\$5.66843	\$18,499	\$188	\$18,687	2.0%

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	\$3,653,709	\$1,641,487	\$0	\$1,641,487
2026-27	\$2,694,108	\$2,345,754	\$0	\$2,345,754
2027-28	\$2,720,164	\$2,371,810	\$0	\$2,371,810
2028-29	\$2,900,638	\$2,552,284	\$0	\$2,552,284
2029-30	\$2,932,269	\$2,583,915	\$0	\$2,583,915
2030-31	\$3,127,973	\$2,779,619	\$0	\$2,779,619
2031-32	\$3,159,604	\$2,811,250	\$0	\$2,811,250
2032-33	\$3,365,390	\$3,017,036	\$0	\$3,017,036
2033-34	\$3,397,021	\$3,048,667	\$0	\$3,048,667
2034-35	\$3,613,336	\$3,264,982	\$0	\$3,264,982
2035-36	\$3,644,967	\$3,296,613	\$0	\$3,296,613

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	82.10%	-4.82%	77.28%	19.39%	0.00%	3.33%
2026-27	132.32%	-59.94%	72.38%	24.45%	0.00%	2.33%
2027-28	131.15%	-59.58%	71.58%	25.29%	0.00%	2.30%
2028-29	127.02%	-55.59%	71.43%	25.70%	0.00%	2.14%
2029-30	125.74%	-54.96%	70.77%	26.41%	0.00%	2.11%
2030-31	121.81%	-51.10%	70.70%	26.72%	0.00%	1.97%
2031-32	120.68%	-50.57%	70.11%	27.36%	0.00%	1.94%
2032-33	117.17%	-47.14%	70.04%	27.63%	0.00%	1.81%
2033-34	116.18%	-46.69%	69.49%	28.21%	0.00%	1.79%
2034-35	113.04%	-43.62%	69.42%	28.46%	0.00%	1.67%
2035-36	112.16%	-43.24%	68.92%	28.99%	0.00%	1.66%

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 PROMISE CITY, 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	\$1,641,487	\$8.64768	\$14,195
2026-27	\$2,345,754	\$6.26092	\$14,687
2027-28	\$2,371,810	\$6.35069	\$15,063
2028-29	\$2,552,284	\$6.09890	\$15,566
2029-30	\$2,583,915	\$6.17918	\$15,966
2030-31	\$2,779,619	\$5.92975	\$16,482
2031-32	\$2,811,250	\$6.00134	\$16,871
2032-33	\$3,017,036	\$5.76723	\$17,400
2033-34	\$3,048,667	\$5.83132	\$17,778
2034-35	\$3,264,982	\$5.61086	\$18,319
2035-36	\$3,296,613	\$5.66843	\$18,687

CITY OF PROMISE CITY, 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	\$1,641,487	\$8.64768	\$14,195
2026-27	\$1,696,676	\$8.56206	\$14,527
2027-28	\$1,745,972	\$8.47729	\$14,801
2028-29	\$1,827,044	\$8.10000	\$14,799
2029-30	\$1,878,032	\$8.10000	\$15,212
2030-31	\$1,964,177	\$8.10000	\$15,910
2031-32	\$2,016,943	\$8.10000	\$16,337
2032-33	\$2,108,420	\$8.10000	\$17,078
2033-34	\$2,163,061	\$8.10000	\$17,521
2034-35	\$2,260,146	\$8.10000	\$18,307
2035-36	\$2,316,755	\$8.10000	\$18,766

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	\$649,077	(\$2.30114)	\$160
2027-28	\$625,837	(\$2.12660)	\$262
2028-29	\$725,240	(\$2.00110)	\$767
2029-30	\$705,883	(\$1.92082)	\$754
2030-31	\$815,441	(\$2.17025)	\$573
2031-32	\$794,307	(\$2.09866)	\$534
2032-33	\$908,616	(\$2.33277)	\$322
2033-34	\$885,606	(\$2.26868)	\$257
2034-35	\$1,004,836	(\$2.48914)	\$12
2035-36	\$979,858	(\$2.43157)	-\$79

CITY OF PROMISE CITY, 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	\$205	\$366	\$50,000	\$51,515	\$205	\$305	\$50,000	\$58,947	\$185	\$53	\$159	\$53	\$205	\$350
\$100,000	\$123,480	\$410	\$732	\$100,000	\$103,030	\$410	\$611	\$100,000	\$117,894	\$390	\$403	\$364	\$403	\$410	\$699
\$150,000	\$185,220	\$615	\$1,098	\$150,000	\$154,545	\$615	\$916	\$150,000	\$176,842	\$595	\$752	\$569	\$752	\$615	\$1,049
\$200,000	\$246,960	\$1,004	\$1,464	\$200,000	\$206,060	\$1,004	\$1,222	\$200,000	\$235,789	\$800	\$1,102	\$774	\$1,102	\$820	\$1,398
\$250,000	\$308,700	\$1,394	\$1,831	\$250,000	\$257,575	\$1,394	\$1,527	\$250,000	\$294,736	\$1,006	\$1,451	\$979	\$1,451	\$1,025	\$1,748
\$300,000	\$370,440	\$1,783	\$2,197	\$300,000	\$309,090	\$1,783	\$1,833	\$300,000	\$353,683	\$1,211	\$1,801	\$1,184	\$1,801	\$1,231	\$2,097
\$400,000	\$493,920	\$2,561	\$2,929	\$400,000	\$412,120	\$2,561	\$2,444	\$400,000	\$471,578	\$1,621	\$2,500	\$1,594	\$2,500	\$1,641	\$2,796
\$500,000	\$617,400	\$3,339	\$3,661	\$500,000	\$515,151	\$3,339	\$3,055	\$500,000	\$589,472	\$2,031	\$3,199	\$2,004	\$3,199	\$2,051	\$3,495
\$600,000	\$740,880	\$4,118	\$4,393	\$600,000	\$618,181	\$4,118	\$3,666	\$600,000	\$707,366	\$2,441	\$3,898	\$2,414	\$3,898	\$2,461	\$4,195
\$700,000	\$864,360	\$4,896	\$5,125	\$700,000	\$721,211	\$4,896	\$4,277	\$700,000	\$825,261	\$2,851	\$4,597	\$2,825	\$4,597	\$2,871	\$4,894
\$800,000	\$987,840	\$5,674	\$5,858	\$800,000	\$824,241	\$5,674	\$4,888	\$800,000	\$943,155	\$3,261	\$5,296	\$3,235	\$5,296	\$3,281	\$5,593
\$900,000	\$1,111,320	\$6,452	\$6,590	\$900,000	\$927,271	\$6,452	\$5,498	\$900,000	\$1,061,050	\$3,672	\$5,995	\$3,645	\$5,995	\$3,692	\$6,292
\$1,000,000	\$1,234,800	\$7,231	\$7,322	\$1,000,000	\$1,030,301	\$7,231	\$6,109	\$1,000,000	\$1,178,944	\$4,082	\$6,694	\$4,055	\$6,694	\$4,102	\$6,991
\$2,000,000	\$2,469,600	\$15,014	\$14,644	\$2,000,000	\$2,060,602	\$15,014	\$12,219	\$2,000,000	\$2,357,888	\$8,184	\$13,685	\$8,157	\$13,685	\$8,203	\$13,982
\$3,000,000	\$3,704,400	\$22,797	\$21,966	\$3,000,000	\$3,090,903	\$22,797	\$18,328	\$3,000,000	\$3,536,832	\$12,285	\$20,676	\$12,259	\$20,676	\$12,305	\$20,973
\$4,000,000	\$4,939,200	\$30,579	\$29,288	\$4,000,000	\$4,121,204	\$30,579	\$24,438	\$4,000,000	\$4,715,776	\$16,387	\$27,667	\$16,360	\$27,667	\$16,407	\$27,963
\$5,000,000	\$6,174,000	\$38,362	\$36,610	\$5,000,000	\$5,151,505	\$38,362	\$30,547	\$5,000,000	\$5,894,720	\$20,489	\$34,658	\$20,462	\$34,658	\$20,509	\$34,954
\$6,000,000	\$7,408,800	\$46,145	\$43,932	\$6,000,000	\$6,181,806	\$46,145	\$36,657	\$6,000,000	\$7,073,664	\$24,591	\$41,649	\$24,564	\$41,649	\$24,610	\$41,945
\$7,000,000	\$8,643,600	\$53,928	\$51,254	\$7,000,000	\$7,212,107	\$53,928	\$42,766	\$7,000,000	\$8,252,608	\$28,692	\$48,639	\$28,666	\$48,639	\$28,712	\$48,936
\$8,000,000	\$9,878,400	\$61,711	\$58,576	\$8,000,000	\$8,242,408	\$61,711	\$48,875	\$8,000,000	\$9,431,552	\$32,794	\$55,630	\$32,767	\$55,630	\$32,814	\$55,927
\$9,000,000	\$11,113,200	\$69,494	\$65,898	\$9,000,000	\$9,272,709	\$69,494	\$54,985	\$9,000,000	\$10,610,496	\$36,896	\$62,621	\$36,869	\$62,621	\$36,916	\$62,918
\$10,000,000	\$12,348,000	\$77,277	\$73,221	\$10,000,000	\$10,303,010	\$77,277	\$61,094	\$10,000,000	\$11,789,440	\$40,997	\$69,612	\$40,971	\$69,612	\$41,017	\$69,908
\$15,000,000	\$18,522,000	\$116,192	\$109,831	\$15,000,000	\$15,454,515	\$116,192	\$91,641	\$15,000,000	\$17,684,160	\$61,506	\$104,566	\$61,479	\$104,566	\$61,526	\$104,863
\$20,000,000	\$24,696,000	\$155,106	\$146,441	\$20,000,000	\$20,606,020	\$155,106	\$122,189	\$20,000,000	\$23,578,880	\$82,015	\$139,520	\$81,988	\$139,520	\$82,035	\$139,817
\$25,000,000	\$30,870,000	\$194,021	\$183,051	\$25,000,000	\$25,757,525	\$194,021	\$152,736	\$25,000,000	\$29,473,600	\$102,523	\$174,475	\$102,497	\$174,475	\$102,543	\$174,771
\$30,000,000	\$37,044,000	\$232,935	\$219,662	\$30,000,000	\$30,909,030	\$232,935	\$183,283	\$30,000,000	\$35,368,320	\$123,032	\$209,429	\$123,005	\$209,429	\$123,052	\$209,725
\$35,000,000	\$43,218,000	\$271,850	\$256,272	\$35,000,000	\$36,060,535	\$271,850	\$213,830	\$35,000,000	\$41,263,040	\$143,541	\$244,383	\$143,514	\$244,383	\$143,561	\$244,680
\$40,000,000	\$49,392,000	\$310,764	\$292,882	\$40,000,000	\$41,212,040	\$310,764	\$244,377	\$40,000,000	\$47,157,760	\$164,049	\$279,337	\$164,023	\$279,337	\$164,069	\$279,634
\$45,000,000	\$55,566,000	\$349,679	\$329,492	\$45,000,000	\$46,363,545	\$349,679	\$274,924	\$45,000,000	\$53,052,480	\$184,558	\$314,291	\$184,531	\$314,291	\$184,578	\$314,588
\$50,000,000	\$61,740,000	\$388,593	\$366,103	\$50,000,000	\$51,515,050	\$388,593	\$305,471	\$50,000,000	\$58,947,200	\$205,067	\$349,246	\$205,040	\$349,246	\$205,087	\$349,542

CITY OF PROMISE CITY, 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	\$161	78.51%	\$100	48.95%	(\$132)	(71.35%)	(\$105)	(66.53%)	\$144	70.44%
\$100,000	\$322	78.51%	\$201	48.95%	\$12	3.16%	\$39	10.72%	\$289	70.44%
\$150,000	\$483	78.51%	\$301	48.95%	\$157	26.33%	\$183	32.25%	\$433	70.44%
\$200,000	\$460	45.80%	\$217	21.65%	\$301	37.63%	\$328	42.37%	\$578	70.44%
\$250,000	\$437	31.36%	\$134	9.60%	\$446	44.32%	\$472	48.25%	\$722	70.44%
\$300,000	\$414	23.22%	\$50	2.81%	\$590	48.75%	\$617	52.10%	\$867	70.44%
\$400,000	\$368	14.36%	(\$117)	(4.58%)	\$879	54.24%	\$906	56.82%	\$1,156	70.44%
\$500,000	\$322	9.64%	(\$285)	(8.52%)	\$1,168	57.51%	\$1,195	59.60%	\$1,445	70.44%
\$600,000	\$276	6.69%	(\$452)	(10.98%)	\$1,457	59.68%	\$1,484	61.44%	\$1,733	70.44%
\$700,000	\$230	4.69%	(\$619)	(12.65%)	\$1,746	61.23%	\$1,772	62.75%	\$2,022	70.44%
\$800,000	\$183	3.23%	(\$787)	(13.86%)	\$2,035	62.39%	\$2,061	63.72%	\$2,311	70.44%
\$900,000	\$137	2.13%	(\$954)	(14.78%)	\$2,324	63.28%	\$2,350	64.48%	\$2,600	70.44%
\$1,000,000	\$91	1.26%	(\$1,121)	(15.51%)	\$2,613	64.00%	\$2,639	65.08%	\$2,889	70.44%
\$2,000,000	(\$370)	(2.46%)	(\$2,795)	(18.62%)	\$5,502	67.23%	\$5,528	67.77%	\$5,778	70.44%
\$3,000,000	(\$830)	(3.64%)	(\$4,468)	(19.60%)	\$8,391	68.30%	\$8,417	68.66%	\$8,667	70.44%
\$4,000,000	(\$1,291)	(4.22%)	(\$6,142)	(20.08%)	\$11,280	68.83%	\$11,307	69.11%	\$11,556	70.44%
\$5,000,000	(\$1,752)	(4.57%)	(\$7,815)	(20.37%)	\$14,169	69.15%	\$14,196	69.38%	\$14,446	70.44%
\$6,000,000	(\$2,213)	(4.80%)	(\$9,489)	(20.56%)	\$17,058	69.37%	\$17,085	69.55%	\$17,335	70.44%
\$7,000,000	(\$2,674)	(4.96%)	(\$11,162)	(20.70%)	\$19,947	69.52%	\$19,974	69.68%	\$20,224	70.44%
\$8,000,000	(\$3,135)	(5.08%)	(\$12,836)	(20.80%)	\$22,836	69.64%	\$22,863	69.77%	\$23,113	70.44%
\$9,000,000	(\$3,596)	(5.17%)	(\$14,509)	(20.88%)	\$25,725	69.72%	\$25,752	69.85%	\$26,002	70.44%
\$10,000,000	(\$4,056)	(5.25%)	(\$16,183)	(20.94%)	\$28,615	69.80%	\$28,641	69.91%	\$28,891	70.44%
\$15,000,000	(\$6,361)	(5.47%)	(\$24,550)	(21.13%)	\$43,060	70.01%	\$43,087	70.08%	\$43,337	70.44%
\$20,000,000	(\$8,665)	(5.59%)	(\$32,918)	(21.22%)	\$57,506	70.12%	\$57,532	70.17%	\$57,782	70.44%
\$25,000,000	(\$10,969)	(5.65%)	(\$41,285)	(21.28%)	\$71,951	70.18%	\$71,978	70.22%	\$72,228	70.44%
\$30,000,000	(\$13,274)	(5.70%)	(\$49,652)	(21.32%)	\$86,397	70.22%	\$86,423	70.26%	\$86,673	70.44%
\$35,000,000	(\$15,578)	(5.73%)	(\$58,020)	(21.34%)	\$100,842	70.25%	\$100,869	70.29%	\$101,119	70.44%
\$40,000,000	(\$17,882)	(5.75%)	(\$66,387)	(21.36%)	\$115,288	70.28%	\$115,314	70.30%	\$115,564	70.44%
\$45,000,000	(\$20,186)	(5.77%)	(\$74,755)	(21.38%)	\$129,733	70.29%	\$129,760	70.32%	\$130,010	70.44%
\$50,000,000	(\$22,491)	(5.79%)	(\$83,122)	(21.39%)	\$144,179	70.31%	\$144,206	70.33%	\$144,456	70.44%