

CITY OF THORNTON, 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	\$8.56935	\$98,061	\$0	\$98,061	
2026-27	\$5.36886	\$100,022	\$189	\$100,211	2.2%
2027-28	\$5.40200	\$100,712	\$190	\$100,902	0.7%
2028-29	\$5.23331	\$102,920	\$184	\$103,104	2.2%
2029-30	\$5.26020	\$103,619	\$185	\$103,804	0.7%
2030-31	\$5.09382	\$105,880	\$179	\$106,059	2.2%
2031-32	\$5.11996	\$106,589	\$180	\$106,769	0.7%
2032-33	\$4.96080	\$108,905	\$174	\$109,079	2.2%
2033-34	\$4.98622	\$109,624	\$175	\$109,800	0.7%
2034-35	\$4.83375	\$111,996	\$170	\$112,166	2.2%
2035-36	\$4.85849	\$112,726	\$171	\$112,897	0.7%

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	\$24,338,271	\$11,443,182	\$0	\$11,443,182
2026-27	\$20,638,886	\$18,665,133	\$0	\$18,665,133
2027-28	\$20,652,309	\$18,678,556	\$0	\$18,678,556
2028-29	\$21,675,153	\$19,701,400	\$0	\$19,701,400
2029-30	\$21,707,576	\$19,733,823	\$0	\$19,733,823
2030-31	\$22,794,862	\$20,821,109	\$0	\$20,821,109
2031-32	\$22,827,285	\$20,853,532	\$0	\$20,853,532
2032-33	\$23,961,948	\$21,988,195	\$0	\$21,988,195
2033-34	\$23,994,372	\$22,020,619	\$0	\$22,020,619
2034-35	\$25,178,432	\$23,204,679	\$0	\$23,204,679
2035-36	\$25,210,855	\$23,237,102	\$0	\$23,237,102

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	77.14%	-2.71%	74.43%	20.70%	2.85%	1.75%
2026-27	108.74%	-32.91%	75.83%	20.52%	2.34%	1.07%
2027-28	108.73%	-33.01%	75.72%	20.63%	2.34%	1.07%
2028-29	107.27%	-31.40%	75.87%	20.65%	2.24%	1.02%
2029-30	107.16%	-31.36%	75.79%	20.74%	2.24%	1.02%
2030-31	105.68%	-29.73%	75.95%	20.75%	2.14%	0.96%
2031-32	105.58%	-29.70%	75.88%	20.82%	2.14%	0.96%
2032-33	104.19%	-28.18%	76.01%	20.84%	2.05%	0.91%
2033-34	104.09%	-28.15%	75.94%	20.91%	2.05%	0.91%
2034-35	102.78%	-26.72%	76.06%	20.94%	1.96%	0.86%
2035-36	102.69%	-26.70%	76.00%	21.01%	1.96%	0.86%

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 THORNTON, 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	\$11,443,182	\$8.56935	\$98,061
2026-27	\$18,665,133	\$5.36886	\$100,211
2027-28	\$18,678,556	\$5.40200	\$100,902
2028-29	\$19,701,400	\$5.23331	\$103,104
2029-30	\$19,733,823	\$5.26020	\$103,804
2030-31	\$20,821,109	\$5.09382	\$106,059
2031-32	\$20,853,532	\$5.11996	\$106,769
2032-33	\$21,988,195	\$4.96080	\$109,079
2033-34	\$22,020,619	\$4.98622	\$109,800
2034-35	\$23,204,679	\$4.83375	\$112,166
2035-36	\$23,237,102	\$4.85849	\$112,897

CITY OF THORNTON, 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	\$11,443,182	\$8.56935	\$98,061
2026-27	\$11,731,493	\$8.56935	\$100,531
2027-28	\$11,943,321	\$8.56935	\$102,347
2028-29	\$12,372,396	\$8.10000	\$100,216
2029-30	\$12,594,487	\$8.10000	\$102,015
2030-31	\$13,046,423	\$8.10000	\$105,676
2031-32	\$13,279,284	\$8.10000	\$107,562
2032-33	\$13,755,247	\$8.10000	\$111,418
2033-34	\$13,999,480	\$8.10000	\$113,396
2034-35	\$14,500,721	\$8.10000	\$117,456
2035-36	\$14,756,889	\$8.10000	\$119,531

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	\$6,933,640	(\$3.20049)	-\$321
2027-28	\$6,735,235	(\$3.16735)	-\$1,445
2028-29	\$7,329,004	(\$2.86669)	\$2,887
2029-30	\$7,139,336	(\$2.83980)	\$1,789
2030-31	\$7,774,686	(\$3.00618)	\$383
2031-32	\$7,574,248	(\$2.98004)	-\$793
2032-33	\$8,232,948	(\$3.13920)	-\$2,338
2033-34	\$8,021,138	(\$3.11378)	-\$3,596
2034-35	\$8,703,958	(\$3.26625)	-\$5,290
2035-36	\$8,480,213	(\$3.24151)	-\$6,634

CITY OF THORNTON, 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	\$203	\$314	\$50,000	\$51,515	\$203	\$262	\$50,000	\$58,947	\$184	\$46	\$157	\$46	\$203	\$300
\$100,000	\$123,480	\$406	\$629	\$100,000	\$103,030	\$406	\$525	\$100,000	\$117,894	\$387	\$346	\$360	\$346	\$406	\$601
\$150,000	\$185,220	\$610	\$943	\$150,000	\$154,545	\$610	\$787	\$150,000	\$176,842	\$590	\$646	\$564	\$646	\$610	\$901
\$200,000	\$246,960	\$995	\$1,258	\$200,000	\$206,060	\$995	\$1,050	\$200,000	\$235,789	\$793	\$946	\$767	\$946	\$813	\$1,201
\$250,000	\$308,700	\$1,381	\$1,572	\$250,000	\$257,575	\$1,381	\$1,312	\$250,000	\$294,736	\$996	\$1,247	\$970	\$1,247	\$1,016	\$1,501
\$300,000	\$370,440	\$1,767	\$1,887	\$300,000	\$309,090	\$1,767	\$1,574	\$300,000	\$353,683	\$1,200	\$1,547	\$1,173	\$1,547	\$1,219	\$1,802
\$400,000	\$493,920	\$2,538	\$2,516	\$400,000	\$412,120	\$2,538	\$2,099	\$400,000	\$471,578	\$1,606	\$2,147	\$1,580	\$2,147	\$1,626	\$2,402
\$500,000	\$617,400	\$3,309	\$3,145	\$500,000	\$515,151	\$3,309	\$2,624	\$500,000	\$589,472	\$2,013	\$2,748	\$1,986	\$2,748	\$2,032	\$3,003
\$600,000	\$740,880	\$4,080	\$3,774	\$600,000	\$618,181	\$4,080	\$3,149	\$600,000	\$707,366	\$2,419	\$3,349	\$2,393	\$3,349	\$2,439	\$3,603
\$700,000	\$864,360	\$4,852	\$4,403	\$700,000	\$721,211	\$4,852	\$3,674	\$700,000	\$825,261	\$2,825	\$3,949	\$2,799	\$3,949	\$2,845	\$4,204
\$800,000	\$987,840	\$5,623	\$5,032	\$800,000	\$824,241	\$5,623	\$4,199	\$800,000	\$943,155	\$3,232	\$4,550	\$3,206	\$4,550	\$3,252	\$4,804
\$900,000	\$1,111,320	\$6,394	\$5,661	\$900,000	\$927,271	\$6,394	\$4,723	\$900,000	\$1,061,050	\$3,638	\$5,150	\$3,612	\$5,150	\$3,658	\$5,405
\$1,000,000	\$1,234,800	\$7,165	\$6,290	\$1,000,000	\$1,030,301	\$7,165	\$5,248	\$1,000,000	\$1,178,944	\$4,045	\$5,751	\$4,018	\$5,751	\$4,065	\$6,005
\$2,000,000	\$2,469,600	\$14,878	\$12,580	\$2,000,000	\$2,060,602	\$14,878	\$10,496	\$2,000,000	\$2,357,888	\$8,109	\$11,756	\$8,083	\$11,756	\$8,129	\$12,011
\$3,000,000	\$3,704,400	\$22,590	\$18,870	\$3,000,000	\$3,090,903	\$22,590	\$15,745	\$3,000,000	\$3,536,832	\$12,174	\$17,761	\$12,148	\$17,761	\$12,194	\$18,016
\$4,000,000	\$4,939,200	\$30,302	\$25,159	\$4,000,000	\$4,121,204	\$30,302	\$20,993	\$4,000,000	\$4,715,776	\$16,239	\$23,767	\$16,212	\$23,767	\$16,258	\$24,021
\$5,000,000	\$6,174,000	\$38,015	\$31,449	\$5,000,000	\$5,151,505	\$38,015	\$26,241	\$5,000,000	\$5,894,720	\$20,303	\$29,772	\$20,277	\$29,772	\$20,323	\$30,027
\$6,000,000	\$7,408,800	\$45,727	\$37,739	\$6,000,000	\$6,181,806	\$45,727	\$31,489	\$6,000,000	\$7,073,664	\$24,368	\$35,777	\$24,341	\$35,777	\$24,387	\$36,032
\$7,000,000	\$8,643,600	\$53,440	\$44,029	\$7,000,000	\$7,212,107	\$53,440	\$36,737	\$7,000,000	\$8,252,608	\$28,432	\$41,783	\$28,406	\$41,783	\$28,452	\$42,037
\$8,000,000	\$9,878,400	\$61,152	\$50,319	\$8,000,000	\$8,242,408	\$61,152	\$41,985	\$8,000,000	\$9,431,552	\$32,497	\$47,788	\$32,471	\$47,788	\$32,517	\$48,043
\$9,000,000	\$11,113,200	\$68,865	\$56,609	\$9,000,000	\$9,272,709	\$68,865	\$47,234	\$9,000,000	\$10,610,496	\$36,562	\$53,793	\$36,535	\$53,793	\$36,581	\$54,048
\$10,000,000	\$12,348,000	\$76,577	\$62,898	\$10,000,000	\$10,303,010	\$76,577	\$52,482	\$10,000,000	\$11,789,440	\$40,626	\$59,799	\$40,600	\$59,799	\$40,646	\$60,053
\$15,000,000	\$18,522,000	\$115,139	\$94,348	\$15,000,000	\$15,454,515	\$115,139	\$78,723	\$15,000,000	\$17,684,160	\$60,949	\$89,825	\$60,923	\$89,825	\$60,969	\$90,080
\$20,000,000	\$24,696,000	\$153,701	\$125,797	\$20,000,000	\$20,606,020	\$153,701	\$104,963	\$20,000,000	\$23,578,880	\$81,272	\$119,852	\$81,245	\$119,852	\$81,292	\$120,107
\$25,000,000	\$30,870,000	\$192,263	\$157,246	\$25,000,000	\$25,757,525	\$192,263	\$131,204	\$25,000,000	\$29,473,600	\$101,595	\$149,879	\$101,568	\$149,879	\$101,614	\$150,133
\$30,000,000	\$37,044,000	\$230,825	\$188,695	\$30,000,000	\$30,909,030	\$230,825	\$157,445	\$30,000,000	\$35,368,320	\$121,918	\$179,905	\$121,891	\$179,905	\$121,937	\$180,160
\$35,000,000	\$43,218,000	\$269,387	\$220,145	\$35,000,000	\$36,060,535	\$269,387	\$183,686	\$35,000,000	\$41,263,040	\$142,241	\$209,932	\$142,214	\$209,932	\$142,260	\$210,186
\$40,000,000	\$49,392,000	\$307,949	\$251,594	\$40,000,000	\$41,212,040	\$307,949	\$209,927	\$40,000,000	\$47,157,760	\$162,563	\$239,958	\$162,537	\$239,958	\$162,583	\$240,213
\$45,000,000	\$55,566,000	\$346,511	\$283,043	\$45,000,000	\$46,363,545	\$346,511	\$236,168	\$45,000,000	\$53,052,480	\$182,886	\$269,985	\$182,860	\$269,985	\$182,906	\$270,240
\$50,000,000	\$61,740,000	\$385,074	\$314,492	\$50,000,000	\$51,515,050	\$385,074	\$262,408	\$50,000,000	\$58,947,200	\$203,209	\$300,012	\$203,183	\$300,012	\$203,229	\$300,266

CITY OF THORNTON, 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	\$111	54.75%	\$59	29.12%	(\$138)	(75.17%)	(\$112)	(70.99%)	\$97	47.75%
\$100,000	\$223	54.75%	\$118	29.12%	(\$41)	(10.58%)	(\$14)	(4.02%)	\$194	47.75%
\$150,000	\$334	54.75%	\$178	29.12%	\$56	9.51%	\$83	14.65%	\$291	47.75%
\$200,000	\$263	26.39%	\$54	5.46%	\$153	19.31%	\$180	23.42%	\$388	47.75%
\$250,000	\$192	13.87%	(\$69)	(4.99%)	\$250	25.11%	\$277	28.52%	\$485	47.75%
\$300,000	\$120	6.82%	(\$192)	(10.87%)	\$347	28.95%	\$374	31.85%	\$582	47.75%
\$400,000	(\$22)	(0.86%)	(\$439)	(17.28%)	\$541	33.70%	\$568	35.94%	\$776	47.75%
\$500,000	(\$164)	(4.96%)	(\$685)	(20.70%)	\$735	36.54%	\$762	38.36%	\$970	47.75%
\$600,000	(\$306)	(7.51%)	(\$931)	(22.83%)	\$929	38.42%	\$956	39.95%	\$1,164	47.75%
\$700,000	(\$449)	(9.25%)	(\$1,178)	(24.28%)	\$1,124	39.76%	\$1,150	41.08%	\$1,359	47.75%
\$800,000	(\$591)	(10.51%)	(\$1,424)	(25.33%)	\$1,318	40.77%	\$1,344	41.93%	\$1,553	47.75%
\$900,000	(\$733)	(11.47%)	(\$1,671)	(26.13%)	\$1,512	41.55%	\$1,538	42.58%	\$1,747	47.75%
\$1,000,000	(\$875)	(12.22%)	(\$1,917)	(26.76%)	\$1,706	42.17%	\$1,732	43.11%	\$1,941	47.75%
\$2,000,000	(\$2,298)	(15.45%)	(\$4,381)	(29.45%)	\$3,647	44.97%	\$3,673	45.44%	\$3,881	47.75%
\$3,000,000	(\$3,721)	(16.47%)	(\$6,846)	(30.30%)	\$5,587	45.89%	\$5,614	46.21%	\$5,822	47.75%
\$4,000,000	(\$5,143)	(16.97%)	(\$9,310)	(30.72%)	\$7,528	46.36%	\$7,554	46.60%	\$7,763	47.75%
\$5,000,000	(\$6,566)	(17.27%)	(\$11,774)	(30.97%)	\$9,469	46.64%	\$9,495	46.83%	\$9,704	47.75%
\$6,000,000	(\$7,988)	(17.47%)	(\$14,238)	(31.14%)	\$11,410	46.82%	\$11,436	46.98%	\$11,644	47.75%
\$7,000,000	(\$9,411)	(17.61%)	(\$16,703)	(31.25%)	\$13,350	46.95%	\$13,377	47.09%	\$13,585	47.75%
\$8,000,000	(\$10,833)	(17.72%)	(\$19,167)	(31.34%)	\$15,291	47.05%	\$15,317	47.17%	\$15,526	47.75%
\$9,000,000	(\$12,256)	(17.80%)	(\$21,631)	(31.41%)	\$17,232	47.13%	\$17,258	47.24%	\$17,467	47.75%
\$10,000,000	(\$13,678)	(17.86%)	(\$24,095)	(31.47%)	\$19,173	47.19%	\$19,199	47.29%	\$19,407	47.75%
\$15,000,000	(\$20,791)	(18.06%)	(\$36,417)	(31.63%)	\$28,876	47.38%	\$28,903	47.44%	\$29,111	47.75%
\$20,000,000	(\$27,904)	(18.15%)	(\$48,738)	(31.71%)	\$38,580	47.47%	\$38,606	47.52%	\$38,815	47.75%
\$25,000,000	(\$35,017)	(18.21%)	(\$61,059)	(31.76%)	\$48,284	47.53%	\$48,310	47.56%	\$48,519	47.75%
\$30,000,000	(\$42,130)	(18.25%)	(\$73,380)	(31.79%)	\$57,987	47.56%	\$58,014	47.59%	\$58,222	47.75%
\$35,000,000	(\$49,243)	(18.28%)	(\$85,701)	(31.81%)	\$67,691	47.59%	\$67,718	47.62%	\$67,926	47.75%
\$40,000,000	(\$56,355)	(18.30%)	(\$98,023)	(31.83%)	\$77,395	47.61%	\$77,421	47.63%	\$77,630	47.75%
\$45,000,000	(\$63,468)	(18.32%)	(\$110,344)	(31.84%)	\$87,099	47.62%	\$87,125	47.65%	\$87,334	47.75%
\$50,000,000	(\$70,581)	(18.33%)	(\$122,665)	(31.85%)	\$96,802	47.64%	\$96,829	47.66%	\$97,037	47.75%