

CITY OF THORNBURG, 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	\$8.01980	\$7,391	\$0	\$7,391	
2026-27	\$5.44877	\$7,539	\$463	\$8,002	8.3%
2027-28	\$5.63788	\$8,162	\$479	\$8,640	8.0%
2028-29	\$5.48729	\$8,813	\$466	\$9,279	7.4%
2029-30	\$5.66021	\$9,465	\$481	\$9,946	7.2%
2030-31	\$5.50361	\$10,145	\$467	\$10,612	6.7%
2031-32	\$5.66917	\$10,824	\$481	\$11,306	6.5%
2032-33	\$5.51393	\$11,532	\$468	\$12,000	6.1%
2033-34	\$5.67341	\$12,240	\$482	\$12,722	6.0%
2034-35	\$5.51954	\$12,976	\$469	\$13,445	5.7%
2035-36	\$5.67389	\$13,714	\$482	\$14,196	5.6%

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	\$2,219,088	\$921,596	\$0	\$921,596
2026-27	\$1,714,170	\$1,468,515	\$0	\$1,468,515
2027-28	\$1,778,226	\$1,532,571	\$0	\$1,532,571
2028-29	\$1,936,707	\$1,691,052	\$0	\$1,691,052
2029-30	\$2,002,764	\$1,757,109	\$0	\$1,757,109
2030-31	\$2,173,833	\$1,928,178	\$0	\$1,928,178
2031-32	\$2,239,890	\$1,994,235	\$0	\$1,994,235
2032-33	\$2,421,973	\$2,176,318	\$0	\$2,176,318
2033-34	\$2,488,029	\$2,242,374	\$0	\$2,242,374
2034-35	\$2,681,567	\$2,435,912	\$0	\$2,435,912
2035-36	\$2,747,624	\$2,501,969	\$0	\$2,501,969

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	101.36%	-6.51%	94.85%	1.62%	0.00%	3.53%
2026-27	151.96%	-60.05%	91.91%	2.40%	0.00%	2.22%
2027-28	151.15%	-58.84%	92.31%	2.30%	0.00%	2.12%
2028-29	147.49%	-54.33%	93.16%	2.19%	0.00%	1.92%
2029-30	146.78%	-53.31%	93.46%	2.11%	0.00%	1.85%
2030-31	143.51%	-49.39%	94.12%	2.02%	0.00%	1.69%
2031-32	143.01%	-48.67%	94.35%	1.95%	0.00%	1.63%
2032-33	140.19%	-45.33%	94.86%	1.88%	0.00%	1.50%
2033-34	139.85%	-44.82%	95.03%	1.82%	0.00%	1.45%
2034-35	137.38%	-41.93%	95.44%	1.76%	0.00%	1.34%
2035-36	137.14%	-41.57%	95.57%	1.71%	0.00%	1.30%

**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 THORNBURG, 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	\$921,596	\$8.01980	\$7,391
2026-27	\$1,468,515	\$5.44877	\$8,002
2027-28	\$1,532,571	\$5.63788	\$8,640
2028-29	\$1,691,052	\$5.48729	\$9,279
2029-30	\$1,757,109	\$5.66021	\$9,946
2030-31	\$1,928,178	\$5.50361	\$10,612
2031-32	\$1,994,235	\$5.66917	\$11,306
2032-33	\$2,176,318	\$5.51393	\$12,000
2033-34	\$2,242,374	\$5.67341	\$12,722
2034-35	\$2,435,912	\$5.51954	\$13,445
2035-36	\$2,501,969	\$5.67389	\$14,196

CITY OF THORNBURG, 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	\$921,596	\$8.01980	\$7,391
2026-27	\$958,100	\$7.94040	\$7,608
2027-28	\$1,016,707	\$7.70912	\$7,838
2028-29	\$1,085,673	\$7.70912	\$8,370
2029-30	\$1,147,465	\$7.70912	\$8,846
2030-31	\$1,220,810	\$7.70912	\$9,411
2031-32	\$1,285,950	\$7.70912	\$9,914
2032-33	\$1,363,912	\$7.70912	\$10,515
2033-34	\$1,432,582	\$7.70912	\$11,044
2034-35	\$1,515,414	\$7.70912	\$11,683
2035-36	\$1,587,795	\$7.70912	\$12,241

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	\$510,415	(\$2.49163)	\$394
2027-28	\$515,864	(\$2.07124)	\$803
2028-29	\$605,379	(\$2.22183)	\$910
2029-30	\$609,644	(\$2.04891)	\$1,100
2030-31	\$707,368	(\$2.20551)	\$1,201
2031-32	\$708,284	(\$2.03995)	\$1,392
2032-33	\$812,405	(\$2.19519)	\$1,485
2033-34	\$809,792	(\$2.03571)	\$1,678
2034-35	\$920,498	(\$2.18958)	\$1,763
2035-36	\$914,174	(\$2.03523)	\$1,955

CITY OF THORNBURG, 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	\$190	\$340	\$50,000	\$51,515	\$190	\$284	\$50,000	\$58,947	\$172	\$49	\$147	\$49	\$190	\$324
\$100,000	\$123,480	\$380	\$680	\$100,000	\$103,030	\$380	\$567	\$100,000	\$117,894	\$362	\$374	\$337	\$374	\$380	\$649
\$150,000	\$185,220	\$571	\$1,019	\$150,000	\$154,545	\$571	\$851	\$150,000	\$176,842	\$552	\$698	\$527	\$698	\$571	\$973
\$200,000	\$246,960	\$931	\$1,359	\$200,000	\$206,060	\$931	\$1,134	\$200,000	\$235,789	\$742	\$1,023	\$718	\$1,023	\$761	\$1,298
\$250,000	\$308,700	\$1,292	\$1,699	\$250,000	\$257,575	\$1,292	\$1,418	\$250,000	\$294,736	\$933	\$1,347	\$908	\$1,347	\$951	\$1,622
\$300,000	\$370,440	\$1,653	\$2,039	\$300,000	\$309,090	\$1,653	\$1,701	\$300,000	\$353,683	\$1,123	\$1,671	\$1,098	\$1,671	\$1,141	\$1,947
\$400,000	\$493,920	\$2,375	\$2,718	\$400,000	\$412,120	\$2,375	\$2,268	\$400,000	\$471,578	\$1,503	\$2,320	\$1,478	\$2,320	\$1,522	\$2,595
\$500,000	\$617,400	\$3,097	\$3,398	\$500,000	\$515,151	\$3,097	\$2,835	\$500,000	\$589,472	\$1,884	\$2,969	\$1,859	\$2,969	\$1,902	\$3,244
\$600,000	\$740,880	\$3,819	\$4,078	\$600,000	\$618,181	\$3,819	\$3,402	\$600,000	\$707,366	\$2,264	\$3,618	\$2,239	\$3,618	\$2,282	\$3,893
\$700,000	\$864,360	\$4,540	\$4,757	\$700,000	\$721,211	\$4,540	\$3,969	\$700,000	\$825,261	\$2,644	\$4,267	\$2,620	\$4,267	\$2,663	\$4,542
\$800,000	\$987,840	\$5,262	\$5,437	\$800,000	\$824,241	\$5,262	\$4,536	\$800,000	\$943,155	\$3,025	\$4,916	\$3,000	\$4,916	\$3,043	\$5,191
\$900,000	\$1,111,320	\$5,984	\$6,116	\$900,000	\$927,271	\$5,984	\$5,103	\$900,000	\$1,061,050	\$3,405	\$5,564	\$3,380	\$5,564	\$3,424	\$5,840
\$1,000,000	\$1,234,800	\$6,706	\$6,796	\$1,000,000	\$1,030,301	\$6,706	\$5,670	\$1,000,000	\$1,178,944	\$3,785	\$6,213	\$3,761	\$6,213	\$3,804	\$6,488
\$2,000,000	\$2,469,600	\$13,924	\$13,592	\$2,000,000	\$2,060,602	\$13,924	\$11,341	\$2,000,000	\$2,357,888	\$7,589	\$12,702	\$7,565	\$12,702	\$7,608	\$12,977
\$3,000,000	\$3,704,400	\$21,141	\$20,388	\$3,000,000	\$3,090,903	\$21,141	\$17,011	\$3,000,000	\$3,536,832	\$11,393	\$19,190	\$11,369	\$19,190	\$11,412	\$19,465
\$4,000,000	\$4,939,200	\$28,359	\$27,183	\$4,000,000	\$4,121,204	\$28,359	\$22,681	\$4,000,000	\$4,715,776	\$15,197	\$25,679	\$15,173	\$25,679	\$15,216	\$25,954
\$5,000,000	\$6,174,000	\$35,577	\$33,979	\$5,000,000	\$5,151,505	\$35,577	\$28,352	\$5,000,000	\$5,894,720	\$19,001	\$32,167	\$18,976	\$32,167	\$19,020	\$32,442
\$6,000,000	\$7,408,800	\$42,795	\$40,775	\$6,000,000	\$6,181,806	\$42,795	\$34,022	\$6,000,000	\$7,073,664	\$22,805	\$38,656	\$22,780	\$38,656	\$22,824	\$38,931
\$7,000,000	\$8,643,600	\$50,013	\$47,571	\$7,000,000	\$7,212,107	\$50,013	\$39,693	\$7,000,000	\$8,252,608	\$26,609	\$45,144	\$26,584	\$45,144	\$26,627	\$45,419
\$8,000,000	\$9,878,400	\$57,230	\$54,367	\$8,000,000	\$8,242,408	\$57,230	\$45,363	\$8,000,000	\$9,431,552	\$30,413	\$51,632	\$30,388	\$51,632	\$30,431	\$51,908
\$9,000,000	\$11,113,200	\$64,448	\$61,163	\$9,000,000	\$9,272,709	\$64,448	\$51,033	\$9,000,000	\$10,610,496	\$34,217	\$58,121	\$34,192	\$58,121	\$34,235	\$58,396
\$10,000,000	\$12,348,000	\$71,666	\$67,959	\$10,000,000	\$10,303,010	\$71,666	\$56,704	\$10,000,000	\$11,789,440	\$38,021	\$64,609	\$37,996	\$64,609	\$38,039	\$64,884
\$15,000,000	\$18,522,000	\$107,755	\$101,938	\$15,000,000	\$15,454,515	\$107,755	\$85,056	\$15,000,000	\$17,684,160	\$57,040	\$97,052	\$57,016	\$97,052	\$57,059	\$97,327
\$20,000,000	\$24,696,000	\$143,844	\$135,917	\$20,000,000	\$20,606,020	\$143,844	\$113,407	\$20,000,000	\$23,578,880	\$76,060	\$129,494	\$76,035	\$129,494	\$76,078	\$129,769
\$25,000,000	\$30,870,000	\$179,933	\$169,896	\$25,000,000	\$25,757,525	\$179,933	\$141,759	\$25,000,000	\$29,473,600	\$95,080	\$161,936	\$95,055	\$161,936	\$95,098	\$162,211
\$30,000,000	\$37,044,000	\$216,023	\$203,876	\$30,000,000	\$30,909,030	\$216,023	\$170,111	\$30,000,000	\$35,368,320	\$114,099	\$194,378	\$114,074	\$194,378	\$114,118	\$194,653
\$35,000,000	\$43,218,000	\$252,112	\$237,855	\$35,000,000	\$36,060,535	\$252,112	\$198,463	\$35,000,000	\$41,263,040	\$133,119	\$226,820	\$133,094	\$226,820	\$133,137	\$227,096
\$40,000,000	\$49,392,000	\$288,201	\$271,834	\$40,000,000	\$41,212,040	\$288,201	\$226,815	\$40,000,000	\$47,157,760	\$152,138	\$259,263	\$152,114	\$259,263	\$152,157	\$259,538
\$45,000,000	\$55,566,000	\$324,290	\$305,814	\$45,000,000	\$46,363,545	\$324,290	\$255,167	\$45,000,000	\$53,052,480	\$171,158	\$291,705	\$171,133	\$291,705	\$171,176	\$291,980
\$50,000,000	\$61,740,000	\$360,379	\$339,793	\$50,000,000	\$51,515,050	\$360,379	\$283,519	\$50,000,000	\$58,947,200	\$190,178	\$324,147	\$190,153	\$324,147	\$190,196	\$324,422

CITY OF THORNBURG, 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	\$150	78.65%	\$93	49.07%	(\$123)	(71.33%)	(\$98)	(66.51%)	\$134	70.57%
\$100,000	\$299	78.65%	\$187	49.07%	\$12	3.24%	\$36	10.81%	\$268	70.57%
\$150,000	\$449	78.65%	\$280	49.07%	\$146	26.43%	\$171	32.36%	\$403	70.57%
\$200,000	\$428	45.92%	\$203	21.75%	\$280	37.74%	\$305	42.49%	\$537	70.57%
\$250,000	\$407	31.46%	\$125	9.69%	\$414	44.44%	\$439	48.37%	\$671	70.57%
\$300,000	\$385	23.32%	\$48	2.89%	\$549	48.87%	\$573	52.22%	\$805	70.57%
\$400,000	\$343	14.45%	(\$107)	(4.50%)	\$817	54.36%	\$842	56.94%	\$1,074	70.57%
\$500,000	\$301	9.72%	(\$262)	(8.45%)	\$1,086	57.63%	\$1,110	59.73%	\$1,342	70.57%
\$600,000	\$259	6.78%	(\$416)	(10.90%)	\$1,354	59.81%	\$1,379	61.57%	\$1,611	70.57%
\$700,000	\$217	4.77%	(\$571)	(12.58%)	\$1,622	61.36%	\$1,647	62.88%	\$1,879	70.57%
\$800,000	\$175	3.32%	(\$726)	(13.79%)	\$1,891	62.52%	\$1,916	63.85%	\$2,148	70.57%
\$900,000	\$132	2.21%	(\$881)	(14.72%)	\$2,159	63.42%	\$2,184	64.61%	\$2,416	70.57%
\$1,000,000	\$90	1.34%	(\$1,035)	(15.44%)	\$2,428	64.13%	\$2,453	65.21%	\$2,685	70.57%
\$2,000,000	(\$332)	(2.38%)	(\$2,583)	(18.55%)	\$5,112	67.36%	\$5,137	67.91%	\$5,369	70.57%
\$3,000,000	(\$754)	(3.57%)	(\$4,130)	(19.54%)	\$7,797	68.43%	\$7,822	68.80%	\$8,054	70.57%
\$4,000,000	(\$1,176)	(4.15%)	(\$5,678)	(20.02%)	\$10,481	68.97%	\$10,506	69.24%	\$10,738	70.57%
\$5,000,000	(\$1,598)	(4.49%)	(\$7,225)	(20.31%)	\$13,166	69.29%	\$13,191	69.51%	\$13,423	70.57%
\$6,000,000	(\$2,020)	(4.72%)	(\$8,773)	(20.50%)	\$15,850	69.50%	\$15,875	69.69%	\$16,107	70.57%
\$7,000,000	(\$2,442)	(4.88%)	(\$10,320)	(20.63%)	\$18,535	69.66%	\$18,560	69.81%	\$18,792	70.57%
\$8,000,000	(\$2,864)	(5.00%)	(\$11,867)	(20.74%)	\$21,219	69.77%	\$21,244	69.91%	\$21,476	70.57%
\$9,000,000	(\$3,286)	(5.10%)	(\$13,415)	(20.82%)	\$23,904	69.86%	\$23,929	69.98%	\$24,161	70.57%
\$10,000,000	(\$3,708)	(5.17%)	(\$14,962)	(20.88%)	\$26,589	69.93%	\$26,613	70.04%	\$26,845	70.57%
\$15,000,000	(\$5,817)	(5.40%)	(\$22,700)	(21.07%)	\$40,011	70.15%	\$40,036	70.22%	\$40,268	70.57%
\$20,000,000	(\$7,927)	(5.51%)	(\$30,437)	(21.16%)	\$53,434	70.25%	\$53,459	70.31%	\$53,691	70.57%
\$25,000,000	(\$10,037)	(5.58%)	(\$38,174)	(21.22%)	\$66,856	70.32%	\$66,881	70.36%	\$67,113	70.57%
\$30,000,000	(\$12,147)	(5.62%)	(\$45,911)	(21.25%)	\$80,279	70.36%	\$80,304	70.40%	\$80,536	70.57%
\$35,000,000	(\$14,257)	(5.65%)	(\$53,649)	(21.28%)	\$93,702	70.39%	\$93,726	70.42%	\$93,958	70.57%
\$40,000,000	(\$16,366)	(5.68%)	(\$61,386)	(21.30%)	\$107,124	70.41%	\$107,149	70.44%	\$107,381	70.57%
\$45,000,000	(\$18,476)	(5.70%)	(\$69,123)	(21.32%)	\$120,547	70.43%	\$120,572	70.45%	\$120,804	70.57%
\$50,000,000	(\$20,586)	(5.71%)	(\$76,860)	(21.33%)	\$133,970	70.44%	\$133,994	70.47%	\$134,226	70.57%