

CITY OF UNDERWOOD, 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	\$7.88955	\$491,399	\$0	\$491,399	
2026-27	\$4.71194	\$501,227	\$52,185	\$553,412	12.6%
2027-28	\$4.82566	\$564,480	\$53,445	\$617,925	11.7%
2028-29	\$4.71335	\$630,284	\$52,201	\$682,485	10.4%
2029-30	\$4.82227	\$696,134	\$53,407	\$749,541	9.8%
2030-31	\$4.70542	\$764,532	\$52,113	\$816,645	9.0%
2031-32	\$4.81173	\$832,978	\$53,291	\$886,268	8.5%
2032-33	\$4.69273	\$903,993	\$51,973	\$955,966	7.9%
2033-34	\$4.79695	\$975,085	\$53,127	\$1,028,212	7.6%
2034-35	\$4.67653	\$1,048,777	\$51,793	\$1,100,571	7.0%
2035-36	\$4.77900	\$1,122,583	\$52,928	\$1,175,511	6.8%

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	\$119,860,229	\$62,284,735	\$8,360,768	\$70,645,503
2026-27	\$133,639,445	\$117,448,783	\$14,701,406	\$132,150,189
2027-28	\$146,909,156	\$128,049,821	\$17,370,079	\$145,419,900
2028-29	\$167,061,344	\$144,798,265	\$20,773,822	\$165,572,088
2029-30	\$180,365,055	\$155,433,303	\$23,442,495	\$178,875,799
2030-31	\$202,193,186	\$173,554,070	\$27,149,860	\$200,703,930
2031-32	\$215,496,897	\$184,189,109	\$29,818,533	\$214,007,641
2032-33	\$239,046,007	\$203,712,052	\$33,844,699	\$237,556,751
2033-34	\$252,349,718	\$214,347,090	\$36,513,372	\$250,860,462
2034-35	\$277,702,671	\$235,339,135	\$40,874,279	\$276,213,415
2035-36	\$291,006,382	\$245,974,174	\$43,542,952	\$289,517,126

TAXABLE VALUATION BY PROPERTY CLASS (%)						
Fiscal Year	Gross Residential	Exemptions	Net Residential	Commercial	Industrial	G&E
2025-26	54.44%	-0.63%	53.81%	43.86%	0.02%	0.56%
2026-27	68.38%	-10.15%	58.23%	39.35%	0.03%	0.30%
2027-28	63.50%	-9.49%	54.01%	43.85%	0.03%	0.27%
2028-29	59.20%	-8.54%	50.66%	47.54%	0.02%	0.24%
2029-30	55.90%	-8.12%	47.78%	50.58%	0.02%	0.22%
2030-31	52.80%	-7.41%	45.40%	53.20%	0.02%	0.20%
2031-32	50.45%	-7.14%	43.31%	55.39%	0.02%	0.19%
2032-33	48.10%	-6.58%	41.52%	57.34%	0.02%	0.17%
2033-34	46.34%	-6.40%	39.94%	58.99%	0.02%	0.16%
2034-35	44.48%	-5.95%	38.54%	60.51%	0.01%	0.14%
2035-36	43.12%	-5.82%	37.30%	61.80%	0.01%	0.14%

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 UNDERWOOD, 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	\$62,284,735	\$7.88955	\$491,399
2026-27	\$117,448,783	\$4.71194	\$553,412
2027-28	\$128,049,821	\$4.82566	\$617,925
2028-29	\$144,798,265	\$4.71335	\$682,485
2029-30	\$155,433,303	\$4.82227	\$749,541
2030-31	\$173,554,070	\$4.70542	\$816,645
2031-32	\$184,189,109	\$4.81173	\$886,268
2032-33	\$203,712,052	\$4.69273	\$955,966
2033-34	\$214,347,090	\$4.79695	\$1,028,212
2034-35	\$235,339,135	\$4.67653	\$1,100,571
2035-36	\$245,974,174	\$4.77900	\$1,175,511

CITY OF UNDERWOOD, 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	\$62,284,735	\$7.88955	\$491,399
2026-27	\$73,248,592	\$7.65976	\$561,067
2027-28	\$79,781,944	\$7.43666	\$593,311
2028-29	\$91,370,980	\$7.43666	\$679,495
2029-30	\$100,666,064	\$7.43666	\$748,619
2030-31	\$113,231,224	\$7.43666	\$842,062
2031-32	\$122,624,127	\$7.43666	\$911,914
2032-33	\$136,214,672	\$7.43666	\$1,012,982
2033-34	\$145,710,723	\$7.43666	\$1,083,601
2034-35	\$160,378,519	\$7.43666	\$1,192,681
2035-36	\$169,982,987	\$7.43666	\$1,264,106

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	\$44,200,191	(\$2.94782)	-\$7,655
2027-28	\$48,267,877	(\$2.61100)	\$24,614
2028-29	\$53,427,285	(\$2.72331)	\$2,990
2029-30	\$54,767,239	(\$2.61439)	\$922
2030-31	\$60,322,847	(\$2.73124)	-\$25,417
2031-32	\$61,564,982	(\$2.62493)	-\$25,646
2032-33	\$67,497,380	(\$2.74393)	-\$57,017
2033-34	\$68,636,367	(\$2.63971)	-\$55,389
2034-35	\$74,960,616	(\$2.76013)	-\$92,110
2035-36	\$75,991,187	(\$2.65766)	-\$88,595

CITY OF UNDERWOOD, 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	\$291	\$50,000	\$51,515	\$187	\$242	\$50,000	\$58,947	\$169	\$42	\$145	\$42	\$187	\$277
\$100,000	\$123,480	\$374	\$581	\$100,000	\$103,030	\$374	\$485	\$100,000	\$117,894	\$356	\$319	\$332	\$319	\$374	\$555
\$150,000	\$185,220	\$561	\$872	\$150,000	\$154,545	\$561	\$727	\$150,000	\$176,842	\$543	\$597	\$519	\$597	\$561	\$832
\$200,000	\$246,960	\$916	\$1,162	\$200,000	\$206,060	\$916	\$970	\$200,000	\$235,789	\$730	\$874	\$706	\$874	\$748	\$1,109
\$250,000	\$308,700	\$1,271	\$1,453	\$250,000	\$257,575	\$1,271	\$1,212	\$250,000	\$294,736	\$917	\$1,152	\$893	\$1,152	\$936	\$1,387
\$300,000	\$370,440	\$1,626	\$1,743	\$300,000	\$309,090	\$1,626	\$1,454	\$300,000	\$353,683	\$1,104	\$1,429	\$1,080	\$1,429	\$1,123	\$1,664
\$400,000	\$493,920	\$2,336	\$2,324	\$400,000	\$412,120	\$2,336	\$1,939	\$400,000	\$471,578	\$1,479	\$1,984	\$1,454	\$1,984	\$1,497	\$2,219
\$500,000	\$617,400	\$3,047	\$2,905	\$500,000	\$515,151	\$3,047	\$2,424	\$500,000	\$589,472	\$1,853	\$2,538	\$1,829	\$2,538	\$1,871	\$2,774
\$600,000	\$740,880	\$3,757	\$3,486	\$600,000	\$618,181	\$3,757	\$2,909	\$600,000	\$707,366	\$2,227	\$3,093	\$2,203	\$3,093	\$2,245	\$3,328
\$700,000	\$864,360	\$4,467	\$4,067	\$700,000	\$721,211	\$4,467	\$3,394	\$700,000	\$825,261	\$2,601	\$3,648	\$2,577	\$3,648	\$2,619	\$3,883
\$800,000	\$987,840	\$5,177	\$4,648	\$800,000	\$824,241	\$5,177	\$3,878	\$800,000	\$943,155	\$2,976	\$4,203	\$2,951	\$4,203	\$2,994	\$4,438
\$900,000	\$1,111,320	\$5,887	\$5,229	\$900,000	\$927,271	\$5,887	\$4,363	\$900,000	\$1,061,050	\$3,350	\$4,757	\$3,325	\$4,757	\$3,368	\$4,993
\$1,000,000	\$1,234,800	\$6,597	\$5,810	\$1,000,000	\$1,030,301	\$6,597	\$4,848	\$1,000,000	\$1,178,944	\$3,724	\$5,312	\$3,700	\$5,312	\$3,742	\$5,547
\$2,000,000	\$2,469,600	\$13,697	\$11,621	\$2,000,000	\$2,060,602	\$13,697	\$9,696	\$2,000,000	\$2,357,888	\$7,466	\$10,860	\$7,442	\$10,860	\$7,484	\$11,095
\$3,000,000	\$3,704,400	\$20,798	\$17,431	\$3,000,000	\$3,090,903	\$20,798	\$14,544	\$3,000,000	\$3,536,832	\$11,208	\$16,407	\$11,184	\$16,407	\$11,226	\$16,642
\$4,000,000	\$4,939,200	\$27,899	\$23,241	\$4,000,000	\$4,121,204	\$27,899	\$19,392	\$4,000,000	\$4,715,776	\$14,950	\$21,954	\$14,926	\$21,954	\$14,969	\$22,190
\$5,000,000	\$6,174,000	\$34,999	\$29,051	\$5,000,000	\$5,151,505	\$34,999	\$24,240	\$5,000,000	\$5,894,720	\$18,693	\$27,502	\$18,668	\$27,502	\$18,711	\$27,737
\$6,000,000	\$7,408,800	\$42,100	\$34,862	\$6,000,000	\$6,181,806	\$42,100	\$29,088	\$6,000,000	\$7,073,664	\$22,435	\$33,049	\$22,410	\$33,049	\$22,453	\$33,285
\$7,000,000	\$8,643,600	\$49,200	\$40,672	\$7,000,000	\$7,212,107	\$49,200	\$33,936	\$7,000,000	\$8,252,608	\$26,177	\$38,597	\$26,153	\$38,597	\$26,195	\$38,832
\$8,000,000	\$9,878,400	\$56,301	\$46,482	\$8,000,000	\$8,242,408	\$56,301	\$38,784	\$8,000,000	\$9,431,552	\$29,919	\$44,144	\$29,895	\$44,144	\$29,937	\$44,379
\$9,000,000	\$11,113,200	\$63,402	\$52,292	\$9,000,000	\$9,272,709	\$63,402	\$43,632	\$9,000,000	\$10,610,496	\$33,661	\$49,692	\$33,637	\$49,692	\$33,679	\$49,927
\$10,000,000	\$12,348,000	\$70,502	\$58,103	\$10,000,000	\$10,303,010	\$70,502	\$48,480	\$10,000,000	\$11,789,440	\$37,403	\$55,239	\$37,379	\$55,239	\$37,421	\$55,474
\$15,000,000	\$18,522,000	\$106,005	\$87,154	\$15,000,000	\$15,454,515	\$106,005	\$72,720	\$15,000,000	\$17,684,160	\$56,114	\$82,976	\$56,090	\$82,976	\$56,132	\$83,211
\$20,000,000	\$24,696,000	\$141,508	\$116,205	\$20,000,000	\$20,606,020	\$141,508	\$96,960	\$20,000,000	\$23,578,880	\$74,825	\$110,713	\$74,800	\$110,713	\$74,843	\$110,949
\$25,000,000	\$30,870,000	\$177,011	\$145,256	\$25,000,000	\$25,757,525	\$177,011	\$121,200	\$25,000,000	\$29,473,600	\$93,535	\$138,450	\$93,511	\$138,450	\$93,554	\$138,686
\$30,000,000	\$37,044,000	\$212,514	\$174,308	\$30,000,000	\$30,909,030	\$212,514	\$145,440	\$30,000,000	\$35,368,320	\$112,246	\$166,188	\$112,222	\$166,188	\$112,264	\$166,423
\$35,000,000	\$43,218,000	\$248,017	\$203,359	\$35,000,000	\$36,060,535	\$248,017	\$169,680	\$35,000,000	\$41,263,040	\$130,957	\$193,925	\$130,932	\$193,925	\$130,975	\$194,160
\$40,000,000	\$49,392,000	\$283,520	\$232,410	\$40,000,000	\$41,212,040	\$283,520	\$193,920	\$40,000,000	\$47,157,760	\$149,668	\$221,662	\$149,643	\$221,662	\$149,686	\$221,897
\$45,000,000	\$55,566,000	\$319,023	\$261,461	\$45,000,000	\$46,363,545	\$319,023	\$218,160	\$45,000,000	\$53,052,480	\$168,378	\$249,399	\$168,354	\$249,399	\$168,396	\$249,634
\$50,000,000	\$61,740,000	\$354,526	\$290,513	\$50,000,000	\$51,515,050	\$354,526	\$242,400	\$50,000,000	\$58,947,200	\$187,089	\$277,136	\$187,065	\$277,136	\$187,107	\$277,371

CITY OF UNDERWOOD, 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	\$103	55.27%	\$55	29.55%	(\$127)	(75.08%)	(\$103)	(70.89%)	\$90	48.24%
\$100,000	\$207	55.27%	\$111	29.55%	(\$37)	(10.28%)	(\$12)	(3.70%)	\$181	48.24%
\$150,000	\$310	55.27%	\$166	29.55%	\$54	9.88%	\$78	15.03%	\$271	48.24%
\$200,000	\$246	26.81%	\$53	5.81%	\$144	19.71%	\$168	23.83%	\$361	48.24%
\$250,000	\$181	14.25%	(\$59)	(4.67%)	\$234	25.53%	\$259	28.95%	\$451	48.24%
\$300,000	\$117	7.17%	(\$172)	(10.58%)	\$324	29.38%	\$349	32.29%	\$542	48.24%
\$400,000	(\$12)	(0.53%)	(\$397)	(17.00%)	\$505	34.15%	\$529	36.39%	\$722	48.24%
\$500,000	(\$141)	(4.64%)	(\$623)	(20.43%)	\$686	37.00%	\$710	38.82%	\$903	48.24%
\$600,000	(\$270)	(7.20%)	(\$848)	(22.57%)	\$866	38.89%	\$890	40.42%	\$1,083	48.24%
\$700,000	(\$399)	(8.94%)	(\$1,073)	(24.02%)	\$1,047	40.23%	\$1,071	41.56%	\$1,264	48.24%
\$800,000	(\$529)	(10.21%)	(\$1,298)	(25.08%)	\$1,227	41.24%	\$1,251	42.40%	\$1,444	48.24%
\$900,000	(\$658)	(11.17%)	(\$1,524)	(25.88%)	\$1,408	42.02%	\$1,432	43.06%	\$1,625	48.24%
\$1,000,000	(\$787)	(11.92%)	(\$1,749)	(26.51%)	\$1,588	42.65%	\$1,612	43.58%	\$1,805	48.24%
\$2,000,000	(\$2,077)	(15.16%)	(\$4,001)	(29.21%)	\$3,393	45.45%	\$3,418	45.93%	\$3,611	48.24%
\$3,000,000	(\$3,367)	(16.19%)	(\$6,254)	(30.07%)	\$5,199	46.38%	\$5,223	46.70%	\$5,416	48.24%
\$4,000,000	(\$4,658)	(16.69%)	(\$8,507)	(30.49%)	\$7,004	46.85%	\$7,028	47.09%	\$7,221	48.24%
\$5,000,000	(\$5,948)	(16.99%)	(\$10,759)	(30.74%)	\$8,809	47.13%	\$8,834	47.32%	\$9,026	48.24%
\$6,000,000	(\$7,238)	(17.19%)	(\$13,012)	(30.91%)	\$10,615	47.31%	\$10,639	47.47%	\$10,832	48.24%
\$7,000,000	(\$8,529)	(17.33%)	(\$15,264)	(31.02%)	\$12,420	47.45%	\$12,444	47.58%	\$12,637	48.24%
\$8,000,000	(\$9,819)	(17.44%)	(\$17,517)	(31.11%)	\$14,225	47.55%	\$14,249	47.67%	\$14,442	48.24%
\$9,000,000	(\$11,109)	(17.52%)	(\$19,770)	(31.18%)	\$16,030	47.62%	\$16,055	47.73%	\$16,248	48.24%
\$10,000,000	(\$12,400)	(17.59%)	(\$22,022)	(31.24%)	\$17,836	47.68%	\$17,860	47.78%	\$18,053	48.24%
\$15,000,000	(\$18,851)	(17.78%)	(\$33,285)	(31.40%)	\$26,862	47.87%	\$26,886	47.93%	\$27,079	48.24%
\$20,000,000	(\$25,303)	(17.88%)	(\$44,548)	(31.48%)	\$35,889	47.96%	\$35,913	48.01%	\$36,106	48.24%
\$25,000,000	(\$31,755)	(17.94%)	(\$55,811)	(31.53%)	\$44,915	48.02%	\$44,939	48.06%	\$45,132	48.24%
\$30,000,000	(\$38,207)	(17.98%)	(\$67,074)	(31.56%)	\$53,941	48.06%	\$53,966	48.09%	\$54,159	48.24%
\$35,000,000	(\$44,658)	(18.01%)	(\$78,337)	(31.59%)	\$62,968	48.08%	\$62,992	48.11%	\$63,185	48.24%
\$40,000,000	(\$51,110)	(18.03%)	(\$89,600)	(31.60%)	\$71,994	48.10%	\$72,019	48.13%	\$72,211	48.24%
\$45,000,000	(\$57,562)	(18.04%)	(\$100,863)	(31.62%)	\$81,021	48.12%	\$81,045	48.14%	\$81,238	48.24%
\$50,000,000	(\$64,014)	(18.06%)	(\$112,126)	(31.63%)	\$90,047	48.13%	\$90,071	48.15%	\$90,264	48.24%