SUMMARY TAX IMPACT
Sumner-Fredericksburg Community School
FOR FY2028 TAX CALCULATIONS

This is currently reflecting rollback percentages for FY27 taxes. The FY28 rollback percentages will not be published by the State of Iowa until approx 12/1/2026 and may be materially different than what is reflected here.

Standard Homestead Exemption =	
Percentage of Taxable Value:	10.00%
With a Minimum of:	$5,500
And a Maximum of:	$20,000
The maximum will change annually based upon CPI	

For 1/1/2026 assessments an ADDITIONAL credit for Homestead Credit will apply for homeowners 65 years of age or older. $6,500 will be added to any other credit or exemption you may qualify for. And, for military veterans a credit of $4,000 +is provided for those that qualify, and may rise over time. **Each qualifying homeowner must apply for the added credits or exemptions at their county offices.**

*** Any suggested tax increase (a) is only an estimate, and (b) does not include any change upward or downward in tax rates that your City, County and Community College may cause to their budgets in any given fiscal year.**

	1/1/2026 Assessed Value*		1/1/2026 Rollback		Taxable Value		Less Homestead Exemption		Net Taxable Value		Est. Tax Rate Change per $1,000		Change in Annual Tax Payment	Change in Tax Payment per Month	Approx Equiv Per $1,000 Mkt Value if Mkt = Assd
Residential Property															
	$75,000	x	44.5345%	=	$33,401	-	$5,500.00	=	$27,901	x	$2.70000	=	$75.33	$6.28	$1.00443
	$100,000	x	44.5345%	=	$44,535	-	$5,500.00	=	$39,035	x	2.70000	=	$105.39	$8.78	$1.05393
	$200,000	x	44.5345%	=	$89,069	-	$8,906.90	=	$80,162	x	2.70000	=	$216.44	$18.04	$1.08219
	$250,000	x	44.5345%	=	$111,336	-	$11,133.63	=	$100,203	x	2.70000	=	$270.55	$22.55	$1.08219
	$350,000	x	44.5345%	=	$155,871	-	$15,587.08	=	$140,284	x	2.70000	=	$378.77	$31.56	$1.08219
	$400,000	x	44.5345%	=	$178,138	-	$17,813.80	=	$160,324	x	2.70000	=	$432.88	$36.07	$1.08219
	$650,000	x	44.5345%	=	$289,474	-	$20,000.00	=	$269,474	x	2.70000	=	$727.58	$60.63	$1.11935
	$850,000	x	44.5345%	=	$378,543	-	$20,000.00	=	$358,543	x	2.70000	=	$968.07	$80.67	$1.13890
	$1,000,000	x	44.5345%	=	$445,345	-	$20,000.00	=	$425,345	x	2.70000	=	$1,148.43	$95.70	$1.14843
Commercial Property (First $150,000 valuation @ Residential Rollback…anything above $150,000 valuation @ Commercial Rollback begin FY24)															
Amount Up to $150,000	$50,000	x	44.5345%	=	$22,267	-	0	=	$22,267	x	2.70000	=	$60.12	$5.01	$1.20243
	$75,000	x	44.5345%	=	$33,401	-	0	=	$33,401	x	2.70000	=	$90.18	$7.52	$1.20243
	$150,000	x	44.5345%	=	$66,802	-	0	=	$66,802	x	2.70000	=	$180.36	$15.03	$1.20243
Commercial Property (First $150,000 valuation @ Residential Rollback…anything above $150,000 valuation @ Commercial Rollback begin FY24)															
Add to Any Amount Over $150,000	$25,000	x	90.0000%	=	$22,500	-	0	=	$22,500	x	2.70000	=	$60.75	$5.06	$1.37780
	$50,000	x	90.0000%	=	$45,000	-	0	=	$45,000	x	2.70000	=	$121.50	$10.13	$1.50932
	$150,000	x	90.0000%	=	$135,000	-	0	=	$135,000	x	2.70000	=	$364.50	$30.38	$1.81622
	$250,000	x	90.0000%	=	$225,000	-	0	=	$225,000	x	2.70000	=	$607.50	$50.63	$1.96966
	$450,000	x	90.0000%	=	$405,000	-	0	=	$405,000	x	2.70000	=	$1,093.50	$91.13	$2.12311
	$650,000	x	90.0000%	=	$585,000	-	0	=	$585,000	x	2.70000	=	$1,579.50	$131.63	$2.19983
	$850,000	x	90.0000%	=	$765,000	-	0	=	$765,000	x	2.70000	=	$2,065.50	$172.13	$2.24586
Agricultural Property (land only on a per acre basis)*															
LowState:Lucas	$647	x	59.4401%	=	$385	-	0	=	$385	x	2.70000	=	$1.03836	$0.09	See Table Below
BREMER	$1,818	x	59.4401%	=	$1,081	-	0	=	$1,081	x	2.70000	=	$2.91768	$0.24	
CHICKASAW	$1,887	x	59.4401%	=	$1,122	-	0	=	$1,122	x	2.70000	=	$3.02841	$0.25	
FAYETTE	$1,932	x	59.4401%	=	$1,148	-	0	=	$1,148	x	2.70000	=	$3.10063	$0.26	
HiState:O'Brien	$2,514	x	59.4401%	=	$1,494	-	0	=	$1,494	x	2.70000	=	$4.03468	$0.34	

Actual 1/1/2021 Average Assessed Value of 1 Acre of Ag Land:
Bremer County = $1,818 Chickasaw County = $1,887 Fayette County = $1,932

PIPER | SANDLER

- Assessed Value IS NOT THE SAME THING AS "Real Estate Market Value"…Assessed Value is determined by County Assessor while the sellable Market Value of your property is determined by the open real estate marketplace. Real Estate Market Value plays no role in determining taxable value or property tax dollars owed. ONLY the Assessed Value should be used to calculate property tax impacts. Ag land & buildings are not assessed at market value. Residental & Commercial Assessed Values may not reflect the current market value.

- [1] Homestead Credit may vary from County to County in certain years. Your tax bill likely does not show the $4,850 amount, but instead reflects the dollar value of the tax credit calculated on that amount vs. your total consolidated tax levy rate for your properties location.

- Farm Buildings Are Assessed with the Agriculture Property ROLLBACK

- Ag Property will pay the school levy, but will pay a different CITY levy than Residential Property if the land is within City limits.

- Within CITY limits Ag Property pays the Ag Levy (likely near the maximum rate of $3.00375) and NOT the City Levy….but, does still pay all school levies, including PPEL and Debt Service. The farm home pays the entire levy just as any other home within City limits, except the City levy is replaced with the County levy.

BREMER

Ag Land Examples, Assuming "Average" Assessed Valuation of Land:					Approx Mkt Value	Approx Equiv Per $1,000 Mkt Value
40 acres	x	$2.91768	=	$116.71	$511,440	$0.22819
80 acres	x	$2.91768	=	$233.41	$1,022,880	$0.22819
160 acres	x	$2.91768	=	$466.83	$2,045,760	$0.22819
240 acres	x	$2.91768	=	$700.24	$3,068,640	$0.22819
320 acres	x	$2.91768	=	$933.66	$4,091,520	$0.22819
500 acres	x	$2.91768	=	$1,458.84	$6,393,000	$0.22819
1,000 acres	x	$2.91768	=	$2,917.68	$12,786,000	$0.22819
2,000 acres	x	$2.91768	=	$5,835.35	$25,572,000	$0.22819

Apples-to-Apples Comparison Based Upon Market Value of Asset	
If you owned $1,000,000 value in these classes of property how much would you pay:	
$1 Million Residential Property =	$1,148
$1 Million Commercial Property =	$2,246
$1 Million Ag Land (if avg) =	$228

Apples-to-Apples Comparison Based Upon Market Value of Asset	
A property owner paying $500.00 in additional tax would have to own…..	
Residential Property valued at:	$461,000
Commercial Property valued at:	$282,000
Ag Land valued at (if avg):	$2,191,127

**Mkt Value from Iowa State University Ag Extension*

Avg Market Value BREMER	What would the tax increase be if you MISTAKENLY calculated the increase on your ag land using the MARKET VALUE at the basis?									
	$12,786.00 (market value)	÷	1000 =	12.79	x	$2.70	=	34.52	x	320 acres = $11,047
				vs. the actual estimated tax increase of:				$933.66		