

Ames

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$342k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,744,573,328	\$9,138,103	\$5.24	\$228	\$843	\$990	\$520	\$254	\$1,015	\$0
Proposal	2,083,708,625	9,138,103	4.39	219	843	1,096	439	439	1,754	219
Difference	\$339,135,297	\$0	(\$0.85)	(\$9)	\$0	\$107	(\$81)	\$185	\$739	\$219

Breakeven

	Taxable Valuation *	City's Entire Portion of Property Tax Asking	Rate	Annual Property Taxes on						
Scenario				\$100k Home **	\$342k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,744,573,328	\$17,401,486	\$9.95	\$434	\$1,600	\$1,880	\$987	\$482	\$1,928	\$0
Proposal	2,083,708,625	17,401,486	8.33	417	1,600	2,083	833	833	3,333	417
Difference	\$339,135,297	\$0	(\$1.62)	(\$17)	\$0	\$204	(\$154)	\$351	\$1,405	\$417

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Ames

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,744,573,328	\$9,138,103	\$5.24	\$228	\$0	\$990	\$520	\$254	\$1,015	\$0
Proposal	2,083,708,625	14,131,044	6.78	339	0	1,695	678	678	2,713	339
Difference	\$339,135,297	\$4,992,941	\$1.54	\$111	\$0	\$706	\$158	\$424	\$1,698	\$339
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,744,573,328	\$17,401,486	\$9.95	\$434	\$0	\$1,880	\$987	\$482	\$1,928	\$0
Proposal	2,083,708,625	22,394,427	10.73	536	(0)	2,682	1,073	1,073	4,292	536
Difference	\$339,135,297	\$4,992,941	\$0.78	\$103	(\$0)	\$803	\$85	\$591	\$2,364	\$536
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Ames

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1 Growth in Valuation Due to New Construction *	2 Growth in Revaluation of Existing Property	3 Total Growth	4 General Levy Tax Asking	5 Regular General Levy Rate	6 City's Entire Portion of Property Tax Asking	7 Property Tax Rate
1a	No Growth, Even	0%	0%	0%	\$14,554,975	\$6.99	\$23,062,946	\$11.05
1b	No Growth, Odd	0%	3%	3%	14,554,975	6.78	23,062,946	10.73
2a	Some Growth, Even	3%	0%	3%	14,991,625	6.99	23,499,596	10.93
2b	Some Growth, Odd	3%	3%	6%	14,978,907	6.78	23,486,878	10.62
3a	Fast Growth, Even	5%	0%	5%	15,282,724	6.99	23,790,695	10.86
3b	Fast Growth, Odd	5%	3%	8%	15,261,527	6.78	23,769,498	10.55
	FYE 2005 Proposal Results				\$14,131,044	\$6.78	\$22,391,210	\$10.73
	FYE 2005 Status Quo				\$9,138,103	\$5.24	\$17,398,269	\$9.95

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					
	\$100k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$553	\$2,763	\$1,105	\$1,105	\$4,420	\$553
1b	536	2,682	1,073	1,073	4,292	536
2a	547	2,733	1,093	1,093	4,373	547
2b	531	2,654	1,062	1,062	4,247	531
3a	543	2,714	1,086	1,086	4,343	543
3b	527	2,637	1,055	1,055	4,218	527
FYE 2005 Proposal Results	\$536	\$2,682	\$1,073	\$1,073	\$4,292	\$536
Status Quo	\$434	\$1,880	\$987	\$482	\$1,928	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Avoca

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$355k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$28,782,602	\$233,137	\$8.10	\$353	\$1,354	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	35,314,667	233,137	6.60	330	1,354	1,650	660	660	2,641	330
Difference	\$6,532,065	\$0	(\$1.50)	(\$23)	\$0	\$120	(\$144)	\$268	\$1,071	\$330

Breakeven

	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario		Asking	Rate	\$100k Home **	\$355k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$28,782,602	\$422,111	\$14.63	\$638	\$2,447	\$2,765	\$1,453	\$709	\$2,836	\$0
Proposal	35,314,667	422,111	11.93	596	2,447	2,982	1,193	1,193	4,771	596
Difference	\$6,532,065	\$0	(\$2.71)	(\$42)	\$0	\$217	(\$260)	\$484	\$1,935	\$596

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Avoca

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$355k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$28,782,602	\$233,137	\$8.10	\$353	\$1,354	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	35,314,667	233,139	6.60	330	1,354	1,650	660	660	2,641	330
Difference	\$6,532,065	\$2	(\$1.50)	(\$23)	\$0	\$120	(\$144)	\$268	\$1,071	\$330
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$355k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$28,782,602	\$422,111	\$14.63	\$638	\$2,447	\$2,765	\$1,453	\$709	\$2,836	\$0
Proposal	35,314,667	422,113	11.93	596	2,447	2,982	1,193	1,193	4,771	596
Difference	\$6,532,065	\$2	(\$2.71)	(\$42)	\$0	\$217	(\$260)	\$484	\$1,935	\$596
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Avoca

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7	
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate	
1a	No Growth, Even Yr	0%	0%	0%	\$240,133	\$6.80	\$433,849	\$12.29	
1b	No Growth, Odd Yr	0%	3%	3%	240,133	6.60	433,849	11.93	
2a	Some Growth, Even Yr	3%	0%	3%	247,337	6.80	441,053	12.13	
2b	Some Growth, Odd Yr	3%	3%	6%	247,127	6.60	440,844	11.78	
3a	Fast Growth, Even Yr	5%	0%	5%	252,140	6.80	445,856	12.02	
3b	Fast Growth, Odd Yr	5%	3%	8%	251,790	6.60	445,506	11.68	
					FYE 2005 Proposal Results				
					FYE 2005 Status Quo	\$233,139	\$6.60	\$421,213	\$11.93
						\$233,137	\$8.10	\$421,211	\$14.63

Proposal Impact on Sample Taxpayers' City's Portion of Total Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$614	\$3,071	\$1,229	\$1,229	\$4,914	\$614
1b	596	2,982	1,193	1,193	4,771	596
2a	606	3,031	1,213	1,213	4,850	606
2b	589	2,944	1,178	1,178	4,711	589
3a	601	3,006	1,202	1,202	4,810	601
3b	584	2,920	1,168	1,168	4,672	584
<u>FYE 2005</u>						
Proposal Results	\$596	\$2,982	\$1,193	\$1,193	\$4,771	\$596
Status Quo	\$638	\$2,765	\$1,453	\$709	\$2,836	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Bondurant

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$329k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$46,686,135	\$378,158	\$8.10	\$353	\$1,251	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	54,063,731	378,158	6.99	350	1,251	1,749	699	699	2,798	350
Difference	\$7,377,596	\$0	(\$1.11)	(\$3)	\$0	\$218	(\$105)	\$307	\$1,228	\$350

Breakeven

	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario		Asking	Rate	\$100k Home **	\$326k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$46,686,135	\$721,722	\$14.45	\$630	\$2,211	\$2,730	\$1,434	\$700	\$2,800	\$0
Proposal	54,063,731	721,722	12.57	629	2,211	3,143	1,257	1,257	5,028	629
Difference	\$7,377,596	\$0	(\$1.88)	(\$1)	\$0	\$413	(\$177)	\$557	\$2,228	\$629

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Bondurant

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$329k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$46,686,135	\$378,158	\$8.10	\$353	\$1,251	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	54,063,731	378,158	6.99	350	1,251	1,749	699	699	2,798	350
Difference	\$7,377,596	(\$0)	(\$1.11)	(\$3)	\$0 Breakeven	\$218	(\$105)	\$307	\$1,228	\$350

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$326k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$46,686,135	\$721,722	\$14.45	\$630	\$2,211	\$2,730	\$1,434	\$700	\$2,800	\$0
Proposal	54,063,731	721,722	12.57	629	2,211	3,143	1,257	1,257	5,028	629
Difference	\$7,377,596	(\$0)	(\$1.88)	(\$1)	\$0 Breakeven	\$413	(\$177)	\$557	\$2,228	\$629

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Bondurant

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$389,502	\$7.20	\$739,409	\$12.95
1b	No Growth, Odd Yr	0%	3%	3%	389,502	6.99	739,409	12.57
2a	Some Growth, Even Yr	3%	0%	3%	401,187	7.20	751,094	12.78
2b	Some Growth, Odd Yr	3%	3%	6%	400,847	6.99	750,754	12.41
3a	Fast Growth, Even Yr	5%	0%	5%	408,978	7.20	758,884	12.67
3b	Fast Growth, Odd Yr	5%	3%	8%	408,410	6.99	758,317	12.31
					FYE 2005 Proposal Results			
					FYE 2005 Status Quo			
					\$378,158	\$6.99	\$717,873	\$12.57
					\$378,158	\$8.10	\$717,873	\$14.45

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$647	\$3,237	\$1,295	\$1,295	\$5,179	\$647
1b	629	3,143	1,257	1,257	5,028	629
2a	639	3,195	1,278	1,278	5,112	639
2b	621	3,103	1,241	1,241	4,965	621
3a	634	3,169	1,267	1,267	5,070	634
3b	616	3,078	1,231	1,231	4,925	616
<u>FYE 2005</u>						
Proposal Results	\$629	\$3,143	\$1,257	\$1,257	\$5,028	\$629
Status Quo	\$630	\$2,730	\$1,434	\$700	\$2,800	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Carter Lake

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$386k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$79,189,685	\$641,436	\$8.10	\$353	\$1,475	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	102,589,977	641,436	6.25	313	1,475	1,563	625	625	2,501	313
Difference	\$23,400,292	\$0	(\$1.85)	(\$40)	\$0	\$33	(\$179)	\$233	\$931	\$313

Breakeven

	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario		Asking	Rate	\$100k Home **	\$383k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$79,189,685	\$1,241,265	\$15.38	\$671	\$2,783	\$2,906	\$1,527	\$745	\$2,981	\$0
Proposal	102,589,977	1,241,265	11.92	596	2,783	2,981	1,192	1,192	4,769	596
Difference	\$23,400,292	\$0	(\$3.46)	(\$75)	\$0	\$74	(\$335)	\$447	\$1,788	\$596

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Carter Lake

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$386k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$79,189,685	\$641,436	\$8.10	\$353	\$1,475	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	102,589,977	641,436	6.25	313	1,475	1,563	625	625	2,501	313
Difference	\$23,400,292	\$0	(\$1.85)	(\$40)	\$0 Breakeven	\$33	(\$179)	\$233	\$931	\$313

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$383k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$79,189,685	\$1,241,265	\$15.38	\$671	\$2,783	\$2,906	\$1,527	\$745	\$2,981	\$0
Proposal	102,589,977	1,241,265	11.92	596	2,783	2,981	1,192	1,192	4,769	596
Difference	\$23,400,292	\$0	(\$3.46)	(\$75)	\$0 Breakeven	\$74	(\$335)	\$447	\$1,788	\$596

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Carter Lake

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$660,680	\$6.44	\$1,278,503	\$12.28
1b	No Growth, Odd Yr	0%	3%	3%	660,680	6.25	1,278,503	11.92
2a	Some Growth, Even Yr	3%	0%	3%	680,500	6.44	1,298,324	12.11
2b	Some Growth, Odd Yr	3%	3%	6%	679,923	6.25	1,297,747	11.76
3a	Fast Growth, Even Yr	5%	0%	5%	693,714	6.44	1,311,537	12.00
3b	Fast Growth, Odd Yr	5%	3%	8%	692,751	6.25	1,310,575	11.66
	FYE 2005 Proposal Results				\$641,436	\$6.25	\$1,241,265	\$11.92
	FYE 2005 Status Quo				\$641,436	\$8.10	\$1,241,265	\$15.38

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$614	\$3,070	\$1,228	\$1,228	\$4,912	\$614	
1b	596	2,981	1,192	1,192	4,769	596	
2a	606	3,028	1,211	1,211	4,844	606	
2b	588	2,941	1,176	1,176	4,705	588	
3a	600	3,001	1,200	1,200	4,801	600	
3b	583	2,915	1,166	1,166	4,664	583	
FYE 2005							
Proposal Results	\$596	\$2,981	\$1,192	\$1,192	\$4,769	\$596	
Status Quo	\$671	\$2,906	\$1,527	\$745	\$2,981	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Cedar Falls

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$329k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$907,857,991	\$7,353,650	\$8.10	\$353	\$1,251	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	1,050,952,492	7,353,650	7.00	350	1,251	1,749	700	700	2,799	350
Difference	\$143,094,501	\$0	(\$1.10)	(\$3)	\$0	\$219	(\$104)	\$307	\$1,229	\$350
					Breakeven					

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	Total Property	Total Property	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Tax Rate</u>	<u>\$100k Home **</u>	<u>\$328k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$907,857,991	\$12,603,807	\$13.65	\$595	\$2,103	\$2,580	\$1,355	\$661	\$2,646	\$0
Proposal	1,050,952,492	12,603,807	11.82	591	2,103	2,954	1,182	1,182	4,727	591
Difference	\$143,094,501	\$0	(\$1.84)	(\$4)	\$0	\$375	(\$173)	\$520	\$2,081	\$591
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Cedar Falls

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$329k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$907,857,991	\$7,353,650	\$8.10	\$353	\$1,251	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	1,050,952,492	7,353,650	7.00	350	1,251	1,749	700	700	2,799	350
Difference	\$143,094,501	(\$0)	(\$1.10)	(\$3)	\$0 Breakeven	\$219	(\$104)	\$307	\$1,229	\$350

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	Total Property Tax Asking	Total Property Tax Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$328k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$907,857,991	\$12,603,807	\$13.65	\$595	\$2,103	\$2,580	\$1,355	\$661	\$2,646	\$0
Proposal	1,050,952,492	12,603,807	11.82	591	2,103	2,954	1,182	1,182	4,727	591
Difference	\$143,094,501	(\$0)	(\$1.84)	(\$4)	\$0 Breakeven	\$375	(\$173)	\$520	\$2,081	\$591

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Cedar Falls

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	Total Property Tax Asking	Total Property Levy Rate
1a	No Growth, Even Yr	0%	0%	0%	\$7,574,259	\$7.21	\$12,965,156	\$12.17
1b	No Growth, Odd Yr	0%	3%	3%	7,574,259	7.00	12,965,156	11.82
2a	Some Growth, Even Yr	3%	0%	3%	7,801,487	7.21	13,192,383	12.03
2b	Some Growth, Odd Yr	3%	3%	6%	7,794,869	7.00	13,185,765	11.68
3a	Fast Growth, Even Yr	5%	0%	5%	7,952,972	7.21	13,343,869	11.93
3b	Fast Growth, Odd Yr	5%	3%	8%	7,941,942	7.00	13,332,838	11.59
					FYE 2005 Proposal Results			
					FYE 2005 Status Quo			
					\$7,353,650	\$7.00	\$12,587,530	\$11.82
					\$7,353,650	\$8.10	\$12,587,530	\$13.65

Proposal Impact on Sample Taxpayers' Total Taxes for FY 2005-06

Scenario	\$100k Home **	\$400k Home **	Annual Property Taxes on				\$50k Exempt Land
			\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$609	\$3,043	\$1,217	\$1,217	\$4,869	\$609	
1b	591	2,954	1,182	1,182	4,727	591	
2a	601	3,007	1,203	1,203	4,811	601	
2b	584	2,920	1,168	1,168	4,672	584	
3a	597	2,984	1,193	1,193	4,774	597	
3b	580	2,898	1,159	1,159	4,637	580	
<u>FYE 2005</u>							
Proposal Results	\$591	\$2,954	\$1,182	\$1,182	\$4,727	\$591	
Status Quo	\$595	\$2,580	\$1,355	\$661	\$2,646	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Cedar Rapids

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

Scenario	1	2	3	4	5	6	7	8	9	10
	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$320k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$4,675,507,030	\$37,871,607	\$8.10	\$353	\$1,216	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	5,290,882,741	37,871,607	7.16	358	1,216	1,789	716	716	2,863	358
Difference	\$615,375,711	\$0	(\$0.94)	\$5	\$0	\$259	(\$88)	\$323	\$1,294	\$358

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$320k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$4,675,507,030	\$61,827,754	\$13.12	\$572	\$1,967	\$2,478	\$1,302	\$636	\$2,542	\$0
Proposal	5,290,882,741	61,827,754	11.60	580	1,967	2,901	1,160	1,160	4,641	580
Difference	\$615,375,711	\$0	(\$1.52)	\$8	\$0	\$422	(\$142)	\$525	\$2,099	\$580

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Cedar Rapids

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$320k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$4,675,507,030	\$37,871,607	\$8.10	\$353	\$1,216	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	5,290,882,741	37,871,607	7.16	358	1,216	1,789	716	716	2,863	358
Difference	\$615,375,711	(\$0)	(\$0.94)	\$5	\$0	\$259	(\$88)	\$323	\$1,294	\$358
					Breakeven					

Scenario	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
		Asking	Rate	\$100k Home **	\$320k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$4,675,507,030	\$61,827,754	\$13.12	\$572	\$1,967	\$2,478	\$1,302	\$636	\$2,542	\$0
Proposal	5,290,882,741	61,827,754	11.60	580	1,967	2,901	1,160	1,160	4,641	580
Difference	\$615,375,711	(\$0)	(\$1.52)	\$8	\$0	\$422	(\$142)	\$525	\$2,099	\$580
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Cedar Rapids

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$39,007,755	\$7.37	\$63,670,342	\$11.95
1b	No Growth, Odd Yr	0%	3%	3%	39,007,755	7.16	63,670,342	11.60
2a	Some Growth, Even Yr	3%	0%	3%	40,177,988	7.37	64,840,575	11.82
2b	Some Growth, Odd Yr	3%	3%	6%	40,143,903	7.16	64,806,490	11.48
3a	Fast Growth, Even Yr	5%	0%	5%	40,958,143	7.37	65,620,730	11.73
3b	Fast Growth, Odd Yr	5%	3%	8%	40,901,335	7.16	65,563,922	11.40
					FYE 2005 Proposal Results			
					FYE 2005 Status Quo			
					\$37,871,607	\$7.16	\$61,815,866	\$11.60
					\$37,871,607	\$8.10	\$61,815,866	\$13.12

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					
	\$100k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$598	\$2,988	\$1,195	\$1,195	\$4,780	\$598
1b	580	2,901	1,160	1,160	4,641	580
2a	591	2,954	1,182	1,182	4,727	591
2b	574	2,869	1,148	1,148	4,591	574
3a	587	2,933	1,173	1,173	4,693	587
3b	570	2,849	1,140	1,140	4,559	570
<u>FYE 2005</u>						
Proposal Results	\$580	\$2,901	\$1,160	\$1,160	\$4,641	\$580
Status Quo	\$572	\$2,478	\$1,302	\$636	\$2,542	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Clear Lake

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$397k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$290,589,810	\$1,817,250	\$6.25	\$273	\$1,173	\$1,182	\$621	\$303	\$1,212	\$0
Proposal	383,025,787	1,817,250	4.74	237	1,173	1,186	474	474	1,898	237
Difference	\$92,435,977	\$0	(\$1.51)	(\$35)	\$0	\$5	(\$146)	\$171	\$686	\$237

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$396k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$290,589,810	\$2,635,861	\$8.98	\$391	\$1,680	\$1,696	\$891	\$435	\$1,740	\$0
Proposal	383,025,787	2,635,861	6.82	341	1,680	1,706	682	682	2,729	341
Difference	\$92,435,977	\$0	(\$2.16)	(\$50)	\$0	\$9	(\$209)	\$247	\$989	\$341

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Clear Lake

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$290,589,810	\$1,817,250	\$6.25	\$273	\$0	\$1,182	\$621	\$303	\$1,212	\$0
Proposal	383,025,787	2,353,777	6.15	307	0	1,536	615	615	2,458	307
Difference	\$92,435,977	\$536,527	(\$0.11)	\$35	\$0	\$355	(\$6)	\$312	\$1,246	\$307
					Breakeven					

	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario		Asking	Rate	\$100k Home **	\$307k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$290,589,810	\$2,635,861	\$8.98	\$391	\$1,293	\$1,696	\$891	\$435	\$1,740	\$0
Proposal	383,025,787	3,172,388	8.22	411	1,293	2,056	822	822	3,289	411
Difference	\$92,435,977	\$536,527	(\$0.76)	\$20	\$0	\$360	(\$69)	\$387	\$1,550	\$411
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied.

No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Clear Lake

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$2,424,391	\$6.33	\$3,258,854	\$8.47
1b	No Growth, Odd Yr	0%	3%	3%	2,424,391	6.15	3,258,854	8.22
2a	Some Growth, Even Yr	3%	0%	3%	2,497,123	6.33	3,331,585	8.41
2b	Some Growth, Odd Yr	3%	3%	6%	2,495,004	6.15	3,329,467	8.16
3a	Fast Growth, Even Yr	5%	0%	5%	2,545,610	6.33	3,380,073	8.37
3b	Fast Growth, Odd Yr	5%	3%	8%	2,542,080	6.15	3,376,542	8.13
FYE 2005 Proposal Results					\$2,353,777	\$6.15	\$3,163,935	\$8.22
FYE 2005 Status Quo					\$1,817,250	\$6.25	\$2,627,408	\$8.98

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$424	\$2,118	\$847	\$847	\$3,388	\$424	
1b	411	2,056	822	822	3,289	411	
2a	420	2,102	841	841	3,363	420	
2b	408	2,041	816	816	3,266	408	
3a	418	2,092	837	837	3,347	418	
3b	406	2,032	813	813	3,251	406	
FYE 2005							
Proposal Results	\$411	\$2,056	\$822	\$822	\$3,289	\$411	
Status Quo	\$391	\$1,696	\$891	\$435	\$1,740	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Council Bluffs

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$331k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,621,692,065	\$13,135,721	\$8.10	\$353	\$1,260	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	1,887,944,020	13,135,721	6.96	348	1,260	1,739	696	696	2,783	348
Difference	\$266,251,955	\$0	(\$1.14)	(\$5)	\$0	\$209	(\$108)	\$303	\$1,213	\$348

Breakeven

Scenario	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
		Asking	Rate	\$100k Home **	\$331k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,621,692,065	\$28,925,896	\$17.77	\$775	\$2,762	\$3,357	\$1,763	\$861	\$3,443	\$0
Proposal	1,887,944,020	28,925,896	15.27	763	2,762	3,817	1,527	1,527	6,107	763
Difference	\$266,251,955	\$0	(\$2.50)	(\$11)	\$0	\$460	(\$237)	\$666	\$2,664	\$763

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Council Bluffs

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
	Taxable	General Levy	Regular General	Annual Property Taxes on						
Scenario	Valuation *	Tax Asking	Levy Rate	\$100k Home **	\$331k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,621,692,065	\$13,135,721	\$8.10	\$353	\$1,260	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	1,887,944,020	13,135,706	6.96	348	1,260	1,739	696	696	2,783	348
Difference	\$266,251,955	(\$15)	(\$1.14)	(\$5)	\$0	\$209	(\$108)	\$303	\$1,213	\$348
					Breakeven					

	Taxable	City's Entire Portion of Property Tax	Annual Property Taxes on							
Scenario	Valuation *	Asking	Rate	\$100k Home **	\$331k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,621,692,065	\$28,925,896	\$17.77	\$775	\$2,762	\$3,357	\$1,763	\$861	\$3,443	\$0
Proposal	1,887,944,020	28,925,881	15.27	763	2,762	3,817	1,527	1,527	6,107	763
Difference	\$266,251,955	(\$15)	(\$2.50)	(\$11)	\$0	\$460	(\$237)	\$666	\$2,664	\$763
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Council Bluffs

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$13,529,777	\$7.17	\$29,768,513	\$15.73
1b	No Growth, Odd Yr	0%	3%	3%	13,529,777	6.96	29,768,513	15.27
2a	Some Growth, Even Yr	3%	0%	3%	13,935,670	7.17	30,174,406	15.48
2b	Some Growth, Odd Yr	3%	3%	6%	13,923,848	6.96	30,162,584	15.03
3a	Fast Growth, Even Yr	5%	0%	5%	14,206,266	7.17	30,445,002	15.32
3b	Fast Growth, Odd Yr	5%	3%	8%	14,186,562	6.96	30,425,298	14.88
	FYE 2005 Proposal Results				\$13,135,706	\$6.96	\$28,901,469	\$15.27
	FYE 2005 Status Quo				\$13,135,721	\$8.10	\$28,901,484	\$17.77

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$786	\$3,931	\$1,573	\$1,573	\$6,290	\$786	
1b	763	3,817	1,527	1,527	6,107	763	
2a	774	3,869	1,548	1,548	6,191	774	
2b	752	3,758	1,503	1,503	6,013	752	
3a	766	3,830	1,532	1,532	6,127	766	
3b	744	3,721	1,488	1,488	5,953	744	
FYE 2005 Proposal Results	\$763	\$3,817	\$1,527	\$1,527	\$6,107	\$763	
Status Quo	\$775	\$3,357	\$1,763	\$861	\$3,443	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Crescent

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

Scenario	1	2	3	4	5	6	7	8	9	10
	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$373k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$13,731,209	\$29,537	\$2.15	\$94	\$378	\$406	\$214	\$104	\$417	\$0
Proposal	17,407,198	29,537	1.70	85	378	424	170	170	679	85
Difference	\$3,675,989	\$0	(\$0.45)	(\$9)	\$0	\$18	(\$44)	\$65	\$262	\$85

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$373k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$13,731,209	\$29,931	\$2.15	\$94	\$378	\$406	\$214	\$104	\$417	\$0
Proposal	17,407,198	29,931	1.70	85	378	424	170	170	679	85
Difference	\$3,675,989	\$0	(\$0.45)	(\$9)	\$0	\$18	(\$44)	\$65	\$262	\$85

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Crescent

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$13,731,209	\$29,537	\$2.15	\$94	\$0	\$406	\$214	\$104	\$417	\$0
Proposal	17,407,198	111,223	6.39	319	(0)	1,597	639	639	2,556	319
Difference	\$3,675,989	\$81,686	\$4.24	\$226	(\$0)	\$1,191	\$425	\$535	\$2,139	\$319

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$13,731,209	\$29,931	\$2.15	\$94	\$0	\$406	\$214	\$104	\$417	\$0
Proposal	17,407,198	111,617	6.39	319	(0)	1,597	639	639	2,556	319
Difference	\$3,675,989	\$81,686	\$4.24	\$226	(\$0)	\$1,191	\$425	\$535	\$2,139	\$319

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Crescent

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$114,559	\$6.58	\$114,559	\$6.58
1b	No Growth, Odd Yr	0%	3%	3%	114,559	6.39	114,559	6.39
2a	Some Growth, Even Yr	3%	0%	3%	117,996	6.58	117,996	6.58
2b	Some Growth, Odd Yr	3%	3%	6%	117,896	6.39	117,896	6.39
3a	Fast Growth, Even Yr	5%	0%	5%	120,287	6.58	120,287	6.58
3b	Fast Growth, Odd Yr	5%	3%	8%	120,121	6.39	120,121	6.39
	FYE 2005 Proposal Results				\$111,223	\$6.39	\$111,223	\$6.39
	FYE 2005 Status Quo				\$29,537	\$2.15	\$29,537	\$2.15

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$329	\$1,645	\$658	\$658	\$2,632	\$329	
1b	319	1,597	639	639	2,556	319	
2a	329	1,645	658	658	2,632	329	
2b	319	1,597	639	639	2,556	319	
3a	329	1,645	658	658	2,632	329	
3b	319	1,597	639	639	2,556	319	
FYE 2005 Proposal Results	\$319	\$1,597	\$639	\$639	\$2,556	\$319	
Status Quo	\$94	\$406	\$214	\$104	\$417	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Des Moines

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
	Taxable	General Levy	Regular General	Annual Property Taxes on						
Scenario	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$329k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$5,239,126,567	\$42,472,785	\$8.11	\$353	\$1,253	\$1,532	\$805	\$393	\$1,571	\$0
Proposal	6,068,768,985	42,472,785	7.00	350	1,253	1,750	700	700	2,799	350
Difference	\$829,642,418	\$0	(\$1.11)	(\$3)	\$0	\$218	(\$105)	\$307	\$1,228	\$350

Breakeven

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$328k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$5,239,126,567	\$91,315,230	\$17.06	\$744	\$2,628	\$3,224	\$1,694	\$827	\$3,306	\$0
Proposal	6,068,768,985	91,315,230	14.77	738	2,628	3,692	1,477	1,477	5,908	738
Difference	\$829,642,418	\$0	(\$2.29)	(\$5)	\$0	\$469	(\$217)	\$650	\$2,601	\$738

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Des Moines

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	City's Entire Portion of Property Tax			Annual Property Taxes on					
	Valuation *	Asking	Rate	\$100k Home **	\$329k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$5,239,126,567	\$42,472,785	\$8.11	\$353	\$1,254	\$1,532	\$805	\$393	\$1,571	\$0
Proposal	6,068,768,985	42,436,925	6.99	350	1,254	1,748	699	699	2,797	350
Difference	\$829,642,418	(\$35,860)	(\$1.11)	(\$4)	\$0	\$217	(\$105)	\$307	\$1,226	\$350
					Breakeven					

Scenario	Taxable	Total Property	Total Property	Annual Property Taxes on						
	Valuation *	Tax Asking	Tax Rate	\$100k Home **	\$328k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$5,239,126,567	\$91,315,230	\$17.06	\$744	\$2,629	\$3,224	\$1,694	\$827	\$3,306	\$0
Proposal	6,068,768,985	91,279,370	14.76	738	2,629	3,691	1,476	1,476	5,905	738
Difference	\$829,642,418	(\$35,860)	(\$2.30)	(\$6)	\$0	\$467	(\$217)	\$650	\$2,599	\$738
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Des Moines

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$43,710,033	\$7.20	\$94,009,180	\$15.21
1b	No Growth, Odd Yr	0%	3%	3%	43,710,033	6.99	94,009,180	14.76
2a	Some Growth, Even Yr	3%	0%	3%	45,021,334	7.20	95,320,481	14.97
2b	Some Growth, Odd Yr	3%	3%	6%	44,983,141	6.99	95,282,287	14.54
3a	Fast Growth, Even Yr	5%	0%	5%	45,895,535	7.20	96,194,681	14.83
3b	Fast Growth, Odd Yr	5%	3%	8%	45,831,879	6.99	96,131,026	14.40
	FYE 2005 Proposal Results				\$42,436,925	\$6.99	\$91,271,048	\$14.76
	FYE 2005 Status Quo				\$42,472,785	\$8.11	\$91,306,908	\$17.06

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$760	\$3,802	\$1,521	\$1,521	\$6,083	\$760	
1b	738	3,691	1,476	1,476	5,905	738	
2a	749	3,743	1,497	1,497	5,989	749	
2b	727	3,636	1,454	1,454	5,817	727	
3a	741	3,706	1,483	1,483	5,930	741	
3b	720	3,601	1,440	1,440	5,761	720	
FYE 2005 Proposal Results	\$738	\$3,691	\$1,476	\$1,476	\$5,905	\$738	
Status Quo	\$744	\$3,224	\$1,694	\$827	\$3,306	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Donnellson

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$312k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$15,738,430	\$127,481	\$8.10	\$353	\$1,184	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	17,418,130	127,481	7.32	366	1,184	1,830	732	732	2,928	366
Difference	\$1,679,700	\$0	(\$0.78)	\$13	\$0	\$299	(\$72)	\$339	\$1,358	\$366

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$312k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$15,738,430	\$160,835	\$10.20	\$445	\$1,491	\$1,926	\$1,012	\$494	\$1,976	\$0
Proposal	17,418,130	160,835	9.21	461	1,491	2,303	921	921	3,685	461
Difference	\$1,679,700	\$0	(\$0.98)	\$16	\$0	\$377	(\$91)	\$427	\$1,709	\$461

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Donnellson

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	City's Entire Portion of Property Tax			Annual Property Taxes on					
		Asking	Rate		\$100k Home **	\$312k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home
Status Quo	\$15,738,430	\$127,481	\$8.10	\$353	\$1,184	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	17,418,130	127,481	7.32	366	1,184	1,830	732	732	2,928	366
Difference	\$1,679,700	\$0	(\$0.78)	\$13	\$0	\$299	(\$72)	\$339	\$1,358	\$366
					Breakeven					

Scenario	Taxable Valuation *	Total Property Tax Asking	Total Property Tax Rate	Annual Property Taxes on						
				\$100k Home **	\$312k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$15,738,430	\$160,835	\$10.20	\$445	\$1,491	\$1,926	\$1,012	\$494	\$1,976	\$0
Proposal	17,418,130	160,835	9.21	461	1,491	2,303	921	921	3,685	461
Difference	\$1,679,700	\$0	(\$0.98)	\$16	\$0	\$377	(\$91)	\$427	\$1,709	\$461
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Donnellson

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$131,306	\$7.54	\$165,296	\$9.49
1b	No Growth, Odd Yr	0%	3%	3%	131,306	7.32	165,296	9.21
2a	Some Growth, Even Yr	3%	0%	3%	135,245	7.54	169,235	9.43
2b	Some Growth, Odd Yr	3%	3%	6%	135,130	7.32	169,120	9.16
3a	Fast Growth, Even Yr	5%	0%	5%	137,871	7.54	171,861	9.40
3b	Fast Growth, Odd Yr	5%	3%	8%	137,680	7.32	171,670	9.13
					FYE 2005 Proposal Results			
					FYE 2005 Status Quo			
					\$127,481	\$7.32	\$160,481	\$9.21
					\$127,481	\$8.10	\$160,481	\$10.20

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$474	\$2,372	\$949	\$949	\$3,796	\$474
1b	461	2,303	921	921	3,685	461
2a	472	2,358	943	943	3,773	472
2b	458	2,290	916	916	3,664	458
3a	470	2,349	940	940	3,759	470
3b	456	2,281	913	913	3,650	456
FYE 2005						
Proposal Results	\$461	\$2,303	\$921	\$921	\$3,685	\$461
Status Quo	\$445	\$1,926	\$1,012	\$494	\$1,976	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Dubuque

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
	Taxable	General Levy	Regular General	Annual Property Taxes on						
Scenario	Valuation *	Tax Asking	Levy Rate	\$100k Home **	<u>\$321k Home **</u>	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,623,416,938	\$13,155,346	\$8.10	\$353	\$1,220	\$1,531	\$804	\$393	\$1,570	\$0
Proposal	1,841,819,980	13,155,346	7.14	357	1,220	1,786	714	714	2,857	357
Difference	\$218,403,042	\$0	(\$0.96)	\$4	\$0	\$255	(\$90)	\$322	\$1,287	\$357

Breakeven

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	Valuation *	Asking	Rate	\$100k Home **	<u>\$321k Home **</u>	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,623,416,938	\$16,379,091	\$10.08	\$439	\$1,517	\$1,904	\$1,000	\$488	\$1,953	\$0
Proposal	1,841,819,980	16,379,091	8.88	444	1,517	2,221	888	888	3,553	444
Difference	\$218,403,042	\$0	(\$1.19)	\$5	\$0	\$317	(\$112)	\$400	\$1,600	\$444

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Dubuque

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$321k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,623,416,938	\$13,155,346	\$8.10	\$353	\$1,221	\$1,531	\$804	\$393	\$1,570	\$0
Proposal	1,841,819,980	13,149,677	7.14	357	1,221	1,785	714	714	2,856	357
Difference	\$218,403,042	(\$5,669)	(\$0.96)	\$4	\$0	\$254	(\$90)	\$321	\$1,286	\$357
					Breakeven					

Scenario	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
		Asking	Rate	\$100k Home **	\$321k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,623,416,938	\$16,379,091	\$10.08	\$439	\$1,518	\$1,904	\$1,000	\$488	\$1,953	\$0
Proposal	1,841,819,980	16,373,422	8.88	444	1,518	2,220	888	888	3,552	444
Difference	\$218,403,042	(\$5,669)	(\$1.20)	\$5	\$0	\$316	(\$112)	\$400	\$1,599	\$444
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Dubuque

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$13,544,168	\$7.35	\$16,858,078	\$9.15
1b	No Growth, Odd Yr	0%	3%	3%	13,544,168	7.14	16,858,078	8.88
2a	Some Growth, Even Yr	3%	0%	3%	13,950,493	7.35	17,264,403	9.09
2b	Some Growth, Odd Yr	3%	3%	6%	13,938,658	7.14	17,252,568	8.83
3a	Fast Growth, Even Yr	5%	0%	5%	14,221,376	7.35	17,535,287	9.06
3b	Fast Growth, Odd Yr	5%	3%	8%	14,201,651	7.14	17,515,562	8.80
FYE 2005 Proposal Results					\$13,149,677	\$7.14	\$16,367,066	\$8.88
FYE 2005 Status Quo					\$13,155,346	\$8.10	\$16,372,735	\$10.08

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$457	\$2,286	\$915	\$915	\$3,658	\$457	
1b	444	2,220	888	888	3,552	444	
2a	455	2,273	909	909	3,637	455	
2b	442	2,208	883	883	3,532	442	
3a	453	2,265	906	906	3,624	453	
3b	440	2,200	880	880	3,520	440	
FYE 2005							
Proposal Results	\$444	\$2,220	\$888	\$888	\$3,552	\$444	
Status Quo	\$439	\$1,904	\$1,000	\$488	\$1,953	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Dunkerton

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

Scenario	1	2	3	4	5	6	7	8	9	10
	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$321k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$13,372,494	\$108,317	\$8.10	\$353	\$1,219	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	15,165,416	108,317	7.14	357	1,219	1,786	714	714	2,857	357
Difference	\$1,792,922	\$0	(\$0.96)	\$4	\$0	\$255	(\$90)	\$322	\$1,287	\$357

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$317k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$13,372,494	\$170,644	\$11.37	\$496	\$1,691	\$2,149	\$1,129	\$551	\$2,204	\$0
Proposal	15,165,416	170,644	10.13	507	1,691	2,533	1,013	1,013	4,053	507
Difference	\$1,792,922	\$0	(\$1.24)	\$11	\$0	\$384	(\$116)	\$462	\$1,849	\$507

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit.

Dunkerton

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$321k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$13,372,494	\$108,317	\$8.10	\$353	\$1,219	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	15,165,416	108,317	7.14	357	1,219	1,786	714	714	2,857	357
Difference	\$1,792,922	\$0	(\$0.96)	\$4	\$0	\$255	(\$90)	\$322	\$1,287	\$357
					Breakeven					

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable Valuation *	City's Entire Portion of Property Tax		Annual Property Taxes on						
		Asking	Rate	\$100k Home **	\$317k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$13,372,494	\$170,644	\$11.37	\$496	\$1,691	\$2,149	\$1,129	\$551	\$2,204	\$0
Proposal	15,165,416	170,644	10.13	507	1,691	2,533	1,013	1,013	4,053	507
Difference	\$1,792,922	\$0	(\$1.24)	\$11	\$0	\$384	(\$116)	\$462	\$1,849	\$507
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied.

Dunkerton

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7	
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate	
1a	No Growth, Even Yr	0%	0%	0%	\$111,567	\$7.36	\$175,105	\$10.44	
1b	No Growth, Odd Yr	0%	3%	3%	111,567	7.14	175,105	10.13	
2a	Some Growth, Even Yr	3%	0%	3%	114,914	7.36	178,452	10.35	
2b	Some Growth, Odd Yr	3%	3%	6%	114,816	7.14	178,355	10.05	
3a	Fast Growth, Even Yr	5%	0%	5%	117,145	7.36	180,684	10.29	
3b	Fast Growth, Odd Yr	5%	3%	8%	116,983	7.14	180,521	9.99	
					FYE 2005 Proposal Results				
					FYE 2005 Status Quo	\$108,317	\$7.14	\$170,005	\$10.13
						\$108,317	\$8.10	\$170,005	\$11.37

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$522	\$2,609	\$1,044	\$1,044	\$4,174	\$522
1b	507	2,533	1,013	1,013	4,053	507
2a	517	2,587	1,035	1,035	4,138	517
2b	502	2,512	1,005	1,005	4,019	502
3a	514	2,572	1,029	1,029	4,116	514
3b	500	2,498	999	999	3,997	500
FYE 2005						
Proposal Results	\$507	\$2,533	\$1,013	\$1,013	\$4,053	\$507
Status Quo	\$496	\$2,149	\$1,129	\$551	\$2,204	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.