

City of Muscatine
Taxable Property Value Summary - Potential Annexation Area I
East of City Limits on Highway 22 *

	2008 Amounts *	2010 Amounts *
Industrial/Commercial Property Valuations	<u>\$ 3,140,220</u>	<u>\$ 2,762,460</u>
Residential Property Valuation Before Rollback	\$ 6,612,090	\$ 6,822,050
Rollback Factors (Estimates)	<u>0.44</u>	<u>0.469094</u>
Estimated Taxable Valuation - Residential Property	<u>\$ 2,909,320</u>	<u>\$ 3,200,183</u>
Estimated Total Taxable Valuation subject to Total Tax Rate	\$ 6,049,540	\$ 5,962,643
Total City Tax Rate Assumed (per \$1,000 valuation)	<u>16.15095</u>	<u>15.77146</u>
Estimated City Property Tax without Ag Taxes	<u>\$ 97,706</u>	<u>\$ 94,040</u>
Ag Land/Buildings Valuations	\$ 154,910	\$ 113,340
Ag Rollback Factor	0.938605	0.662715
Ag Tax Rate	<u>3.00375</u>	<u>3.00375</u>
Estimated Ag Taxes	<u>\$ 437</u>	<u>\$ 226</u>
Total Taxes Including Ag (based on total City tax rates each year)	<u>\$ 98,143</u>	<u>\$ 94,266</u>
MEMO ONLY:		
General Fund Tax Rate (per \$1,000 valuation)	<u>\$ 8.10</u>	<u>\$ 8.10</u>
Estimated General Fund Taxes (Included in above amount)	<u>\$ 49,001</u>	<u>\$ 48,297</u>
Reduction in General Fund Revenues with Discontinuation of Fire Protection Contract for HNI Geneva plant.		<u>(9,387)</u>
General Fund Tax Revenue Net of Fire Contract Reduction		<u>\$ 38,910</u>
ADDITIONAL INFORMATION:		
Parcels with Residential Dwellings *	38	46
Estimated Population (based on average of 2.60/household) *	99	120

* There are differences in the boundaries of the areas between the 2008 and 2010 analyses.

City of Muscatine
Taxable Property Value Summary - Potential Annexation Area II
North of the Highway 61 Bypass *

	2008 Amounts *	2010 Amounts *
Industrial/Commercial Property Valuations **	<u>\$ 1,169,720</u>	<u>\$ 753,190</u>
Residential Property Valuations Before Rollback	\$ 167,402,240	\$ 171,542,940
Rollback Factors (Estimates)	<u>0.44</u>	<u>0.469094</u>
Estimated Taxable Valuation - Residential Property	<u>\$ 73,656,986</u>	<u>\$ 80,469,764</u>
Estimated Total Taxable Valuation subject to Total Tax Rate	\$ 74,826,706	\$ 81,222,954
Total City Tax Rate Assumed (per \$1,000 valuation)	<u>16.15095</u>	<u>15.77146</u>
Estimated City Property Tax without Ag Taxes	<u>\$ 1,208,522</u>	<u>\$ 1,281,005</u>
Ag Land/Buildings Valuations **	\$ 1,838,510	\$ 3,280,560
Ag Rollback Factor	0.938605	0.662715
Ag Tax Rate	<u>3.00375</u>	<u>3.00375</u>
Estimated Ag Taxes	<u>\$ 5,183</u>	<u>\$ 6,530</u>
Total Taxes Including Ag (based on total City tax rates each year)	<u>\$ 1,213,705</u>	<u>\$ 1,287,535</u>
MEMO ONLY:		
General Fund Tax Rate (per \$1,000 valuation)	<u>\$ 8.10</u>	<u>\$ 8.10</u>
Estimated General Fund Taxes (Included in above amount)	<u>\$ 606,096</u>	<u>\$ 657,906</u>

ADDITIONAL INFORMATION:

Parcels with Residential Dwellings	677	695
Estimated Population (based on average of 2.60/household)	1,760	1,807

* The 2008 analysis had two separate areas north of the Bypass. These areas have been combined in the 2008 column above; the total area is reflected in the 2010 column.

** There were property classification differences affecting the industrial/commercial valuations and Ag values between the 2008 and 2010 cost analyses. The 2010 column more accurately reflects the actual tax classifications of the affected properties.