Summary Tax Impact (using 1/1/25 Valuation and estimated rollback %)

Kirkwood Community College, Iowa

Assumes Valuation growth of 50% of historic average

Kirkwood COMMUNITY COLLEGE

	Amount ($)	per $1000
Current Debt Levy (3)		0.25436
Estimated New Debt Levy (4):		0.46436
Estimated Increase:	0.00	0.21000

Residential Property (1) (2)

1/1/25 Assessed Value		1/1/25 Est. Rollback Percentage		1/1/25 Est. Taxable Value		Annual Additional Tax	Monthly Additional Tax
Residential Property							
100,000	x	44.5345%	=	44,535	-	9.35	0.78
200,000	x	44.5345%	=	89,069	-	18.70	1.56
250,000	x	44.5345%	=	111,336	-	23.38	1.95
300,000	x	44.5345%	=	133,604	-	28.06	2.34
350,000	x	44.5345%	=	155,871	-	32.73	2.73
400,000	x	44.5345%	=	178,138	-	37.41	3.12
450,000	x	44.5345%	=	200,405	-	42.09	3.51
500,000	x	44.5345%	=	222,673	-	46.76	3.90
600,000	x	44.5345%	=	267,207	-	56.11	4.68
700,000	x	44.5345%	=	311,742	-	65.47	5.46
800,000	x	44.5345%	=	356,276	-	74.82	6.24
900,000	x	44.5345%	=	400,811	-	84.17	7.01
1,000,000	x	44.5345%	=	445,345	-	93.52	7.79

(1) The above is for taxes due 7/1/25-6/30/26.

- Homestead Exemption (10% of the taxable valuation with a max exemption of $20,000 and a minimum of $5,500). Taxpayers eligible for this credit/exemption would experience a reduction in annual property taxes due of $1.16 for homes qualifying for the minimum exemption of $5,500 and a reduction in annual property taxes due of $4.20 for homes qualifying for the maximum exemption of $20,000 for this bond

- Senior Exemption ($6,500 max). Taxpayers eligible for this credit/exemption would experience a reduction in annual property taxes due of $1.37 for this bond

(2) Additional tax credits and exemptions may also apply to certain taxpayers. For more information, please review the tax credit and exemptions page of the Iowa Department of Revenue and consult your tax advisor

https://revenue.iowa.gov/taxes/tax-guidance/tax-credits-deductions-exemption/tax-credits-and-exemptions?utm

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Value of the Homestead Exemption

Residential Property

Assessed Value	Homestead Exemption	Annual Value of Homestead Exemption	Monthly Value of Homestead Exemption
100,000	5,500	1.16	0.10
200,000	8,907	1.87	0.16
250,000	11,134	2.34	0.20
300,000	13,360	2.81	0.23
350,000	15,587	3.27	0.27
400,000	17,814	3.74	0.31
450,000	20,000	4.20	0.35
500,000	20,000	4.20	0.35
600,000	20,000	4.20	0.35
700,000	20,000	4.20	0.35
800,000	20,000	4.20	0.35
900,000	20,000	4.20	0.35
1,000,000	20,000	4.20	0.35

The value of the homestead exemption can be altered by changes to the rollback percentage

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Kirkwood Community College, Iowa

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Estimated Increase:	0.00	0.21000

Kirkwood COMMUNITY COLLEGE

Commercial & Industrial (3)

1/1/25 Assessed Value		1/1/25 Rollback Percentage		1/1/25 Taxable Value		Annual Additional Tax	Monthly Additional Tax
Commercial / Industrial Property (separate treatment for first 150K)							
150,000	x	44.5345%	=	66,802		14.03	1.17
Commercial / Industrial Property (after first 150K)							
100,000	x	90.0000%	=	90,000		18.90	1.58
Commercial / Industrial Property (illustration of blended calculation)							
250,000	x	62.7207%	=	156,802		32.93	2.74

Agricultural Property (land and buildings) (3)

1/1/25 Assessed Value		1/1/25 Rollback Percentage		1/1/25 Taxable Value		Annual Additional Tax	Monthly Additional Tax	
Agricultural Property (land only on a per acre basis)*								
1,800	x	59.4401%	=	1,070	-	0.22	0.02	
1,900	x	59.4401%	=	1,129	-	0.24	0.02	
2,000	x	59.4401%	=	1,189	-	0.25	0.02	
2,078	x	59.4401%	=	1,235	-	0.26	0.02	county avg
2,100	x	59.4401%	=	1,248	-	0.26	0.02	
2,200	x	59.4401%	=	1,308	-	0.27	0.02	
2,300	x	59.4401%	=	1,367	-	0.29	0.02	
2,077,660	x	59.440%	=	1,234,963	-	259.00	21.58	

(1) The above is for taxes due 7/1/25-6/30/26.

Taxable Value as % of Market:	9.35%	Linn	2,077.66
		Linn	13,210.00
Number of Acres:	1,000	State Produc	1,770.48
Assessed Value per Acre (5):	2,078	State Market	11,835.00