The Clinton County
Treasurer's bill shows
the CREDIT
equivalent to the
homestead, but does
not show the value
being removed. In
other words, on your
tax bill they calculate
the tax on the amount
INCLUDING the
homestead credit and homestead credit and then separately show the credit benefit of the homestead credit being sub off.

SUMMARY TAX IMPACT

Calamus-Wheatland Community School District, Iowa

For 1/1/2023 assessments an ADDITIONAL credit for Homestead Credit will apply for homeowners 65 years of age or older. \$3,250 will be added to the \$4,850 (total \$8,100.) And, for 1/1/2024 assessments & beyond that extra amount will be \$6,500 (total \$11,350.) And, for military vetrans a credit of \$1,852 is provided. **Each qualifying homeower must apply for the added credits 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.

Residental Property S25,000 A 46.3428% S11,586 S4,850.00 S18,321 X 2,70000 S40,447 S44,850.00 S10,000 A 46.3428% S40,347 S44,850.00 S40,347 S44,850	being subtracted off			1/1/2023	and Community C	ollege may cau	Less	Est. Tax Rate		Change in Tax	
Residental Property \$25,000	Oil		L	Assessed	1/1/2023	Taxable	Homestead /	Net Taxable	Change per	Change in Annual Tax	Payment per
\$25,000 x 46,3428% = \$11,586 - \$4,850.00 = \$6,736 x \$2,70000 = \$18,19 \$1. \$50,000 x \$6,3428% = \$23,171 - \$4,850.00 = \$18,21 x 2,70000 = \$49,47 \$4. \$75,000 x 46,3428% = \$34,757 - \$4,850.00 = \$14,497 x 2,70000 = \$40,075 \$6. \$100,000 x 46,3428% = \$46,343 *4,850.00 = \$41,497 x 2,70000 = \$112.03 \$9. \$150,000 x 46,3428% = \$46,343 *4,850.00 = \$41,497 x 2,70000 = \$112.03 \$9. \$150,000 x 46,3428% = \$46,544 *4,850.00 = \$64,664 x 2,70000 = \$174,59 \$14. \$175,000 x 46,3428% = \$115,857 *4,850.00 = \$87,836 x 2,70000 = \$205,87 \$17. \$200,000 x 46,3428% = \$115,857 *4,850.00 = \$111,007 x 2,70000 = \$237,16 \$19. \$250,000 x 46,3428% = \$155,000 x 46,3428% = \$150,000 x 46,3428				Value*	Rollback	Value	Credit**	Value	\$1,000	Payment	Month
\$3,000 \$				Residential Proper	ty		M.				
\$30,000 \$\frac{46,3428\6}{867,500} \$\frac{46,3428\6}{80,4757} \$\frac{4},850.00 = \$\frac{329,907}{829,907} \times 2.70000 \$\frac{880.75}{80,000} \$\frac{8}{80,755} \$\frac{8}{80,000} \$\frac{84,850.00}{8150,000} \$\frac{84,850.00}{8150,000} \$\frac{846,3428\6}{80,4850.00} \$\frac{84,850.00}{80,4850.00} \$\frac{84,850.00}{80,4850.00} \$\frac{84,850.00}{80,4850.00} \$\frac{876,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{876,250}{80,4850.00} \$\frac{876,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,000} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00} \$\frac{8776,250}{80,4850.00}				\$25,000 x	46.3428% =	\$11,586 -	\$4,850.00 =	\$6,736 x	\$2.70000 =	\$18.19	\$1.52
\$75,000 x 46.342846 \$34,757 \$4,850.00 \$29,907 x 2,70000 \$80.75 \$6 \$100,000 x 46.342846 \$46.343 \$4,850.00 \$44,850.00 \$41,493 x 2,70000 \$174,59 \$14 \$150,000 x 46.342846 \$46.342846 \$48,850.00 \$46.84284 \$175,000 x 46.342846 \$41,108 \$4,850.00 \$76,250 x 2,70000 \$225,000 \$20,000 \$424,850.00 \$40,842846 \$40,8428				\$50,000 x	46.3428% =	\$23,171 -	\$4,850.00 =	\$18,321 x	2.70000 =	District of the second of t	\$4.12
\$150,000 x 46,3428% = \$40,345 \$40,355 \$40,					46.3428% =	\$34,757 -	\$4,850.00 =	\$29,907 x	2.70000 =	THE PARTY CONTRACTOR OF THE PARTY OF THE PAR	\$6.73
Sind				\$100,000 x	46.3428% =	\$46,343 -	\$4,850.00 =	\$41,493 x	2.70000 =	\$112.03	\$9.34
\$175,000 x 46.3428% = \$81,106 \$4,850.00 = \$76,250 x 2.70000 = \$205.87 \$17 \$200,000 x 46.3428% = \$92,686 \$4,850.00 = \$87,836 x 2.70000 = \$237.16 \$19 \$250,000 x 46.3428% = \$115,857 \$4,850.00 = \$111,007 x 2.70000 = \$229.72 \$224 \$350,000 x 46.3428% = \$162,200 \$4,850.00 = \$117,350 x 2.70000 = \$424.84 \$355 \$350,000 x 46.3428% = \$162,200 \$4,850.00 = \$157,350 x 2.70000 = \$424.84 \$355 \$350,000 x 46.3428% = \$23,171 0 = \$23,171 x 2.70000 = \$62.56 \$55 \$55 \$55 \$55 \$65,000 x 46.3428% = \$34,757 0 = \$34,757 x 2.70000 = \$33.84 \$77 \$150,000 x 46.3428% = \$46,757 0 = \$34,757 x 2.70000 = \$38.84 \$77 \$150,000 x 46.3428% = \$46,757 0 = \$40,757 x 2.70000 = \$33.84 \$77 \$150,000 x 46.3428% = \$45,000 = \$40,000 x \$45,000 = \$40,000 x \$45,000 = \$40,000 x \$45,000 = \$45,000 x				\$150,000 x	46.3428% =	\$69,514 -	\$4,850.00 =	\$64,664 x	2.70000 =	\$174.59	\$14.55
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\$350,000 x 46.3428% = \$162,200 - \$4,850.00 = \$157,350 x 2.70000 \$424.84 \$35 Commercial Property (First \$150,000 valuation @ Residential Rollbackanything above \$150,000 valuation @ Commercial Rollback begin FY2 \$50,000 x 46.3428% \$23,171 0 \$23,171 x 2.70000 \$83.84 \$75 \$75,000 x 46.3428% \$34,757 0 \$34,757 x 2.70000 \$83.84 \$75 \$150,000 x 46.3428% \$69,514 0 \$69,514 x 2.70000 \$187.69 \$15 Commercial Property (First \$150,000 valuation @ Residential Rollbackanything above \$150,000 valuation @ Commercial Rollback begin FY2 \$25,000 x 90.0000 \$45,000 0 \$22,500 2.70000 \$60.75 \$55 \$50,000 x 90.0000 \$45,000 0 \$45,000 0 \$45,000 \$2.70000 \$112.50 \$10 \$150,000 x 90.0000 \$135,000 0 \$135,000 2.70000 \$364.50 \$30 \$250,000 x 90.0000 \$135,000 0 \$135,000 2.70000 \$364.50 \$30 \$250,000 x 90.0000 \$300,000 \$30				\$250,000 x	46.3428% =	\$115,857 -	\$4,850.00 =	\$111,007 x	2.70000 =	\$299.72	\$24.98
Commercial Property (First \$150,000 valuation @ Residential Rollbackanything above \$150,000 valuation @ Commercial Rollback begin FY2 \$50,000 x 46.3428% \$23,171 - 0 \$33,757 \$2,70000 \$82.56 \$5 \$75,000 x 46.3428% \$34,757 0 \$34,757 \$2,70000 \$187.69 \$150,000 \$46.3428% \$69,514 0 \$60,514 \$2,70000 \$187.69 \$150,000 \$46.3428% \$69,514 0 \$60,751 \$50,000 \$22,5000 \$22,5000 \$22,5000 \$22,5000 \$22,5000 \$22,5000 \$22,5000 \$22,5000 \$22,5000 \$360,75 \$50,000 \$90,0000% \$45,000 0 \$45,000 \$27,0000 \$360,75 \$50,000 \$90,0000% \$45,000 0 \$45,000 \$27,0000 \$364,50 \$300 \$300,000 \$360,50 \$300,000				\$350,000 x	46.3428% =	\$162,200 -	\$4,850.00 =				\$35.40
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\$500,000 x 90.0000% \$450,000 0 \$450,000 2.70000 \$1,215.00 \$101 \$1,000,000 \$0,0000% \$90,0000 0 \$900,000 \$2.70000		A O	П		90.0000% =	\$225,000 -	0 =	\$225,000 x	2.70000 =	\$607.50	\$50.63
Solution State: State		B 5	Ш		90.0000% =	\$450,000 -	0 =	\$450,000 x	2.70000 =	\$1,215.00	\$101.25
LowState:Decatur \$667 x 71.8370% \$479 - 0 \$479 x 2.70000 \$1.29371 \$0 \$0 \$1.996 x 71.8370% \$1,996 x 71.8370% \$1,434 - 0 \$1,434 x 2.70000 \$3.87144 \$0 \$0 \$0 \$1.29371 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$		×		\$1,000,000 x	90.0000% =	\$900,000 -	0 =	\$900,000 x	2.70000 =	\$2,430.00	\$202.50
Clinton Scott \$2,222 x 71.8370% = \$1,434 - 0 = \$1,434 x 2.70000 = \$3.87144 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0				Agricultural Prope	erty (land only on a	per acre basis)	*				
Clinton \$1,996 x 71.8370% = \$1,434 - 0 = \$1,434 x 2.70000 = \$3.87144 \$0 Scott \$2,222 x 71.8370% = \$1,596 - 0 = \$1,596 x 2.70000 = \$4.30979 \$0	LowS	tate:De	catur	\$667 x	71.8370% =	\$479 -	0 =	\$479 x	2.70000 =	March and the Control of the Control	\$0.11
Scott \$2,222 x 71.0070/0 = \$1,000					71.8370% =	\$1,434 -	0 =	\$1,434 x	2.70000 =		\$0.32
HiState:Grundy \$2,364 x 71.8370% = \$1,698 - 0 = \$1,698 x 2.70000 = \$4.58521 \$0			Scott	\$2,222 x	71.8370% =	\$1,596 -	0 =	\$1,596 x		The state of the s	\$0.36
	HiS	State:Gr	undy	\$2,364 x	71.8370% =	\$1,698 -	0 =	\$1,698 x	2.70000 =	\$4.58521	\$0.38

Actual 1/1/2023 Average Assessed Value of 1 Acre of Ag Land: Clinton County = \$1,996 Scott County = \$2,222

PIPER SANDLER

- Assessed Value IS NOT "Market Value"... Assessed Value is determined by County Assessor while Market Value is determined by the open real estate marketplace. Market Value plays no role in determining taxable value or property tax dollars.
- Homestead Credit may vary from County to County
- 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.

Ag Land E	Examples,	Assuming	"Average"	Assessed Valuation	of Land:	CLINTON
	40	acres	X	\$3.87144 =	\$154.86	
	80	acres	X	\$3.87144 =	\$309.72	
	160	acres	X	\$3.87144 =	\$619.43	
	240	acres	X	\$3.87144 =	\$929.15	
	320	acres	X	\$3.87144 =	\$1,238.86	
	500	acres	х	\$3.87144 =	\$1,935.72	
	1,000	acres	X	\$3.87144 =	\$3,871.44	
	2,000	acres	X	\$3.87144 =	\$7,742.88	

If you owned \$1,000,000 value in these classes of property										
how-much-would-you-pay:										
\$1 Million Residential Property =	\$1,238									
\$1 Milion Commercial Property =	\$2,252									
\$1 Million Ag Land (if avg Clinton) =	\$332									

A property owner paying \$500.00 in additional tax would have to own								
Residential Property valued at:	\$411,000							
Commercial Property valued at:	\$278,000							
Ag Land valued at (if avg Clinton):	\$1,506,545							

CLINTON What would the tax increase be if you MISTAKENLY calculated the increase on your ag land using the MARKET VALUE at the basis?													
County	\$11,665.00	÷	1000 =	11.67	Х	\$2.70	=	31.50	Х	320 acres =	→	\$10,079	
Avg Market	(market value)		vs. the actual estimated tax increase of:					\$1,238.86					