

CITY OF OSTERDOCK, IOWA

HSB 328 & SSB 1227

Estimated ACGFL Tax Rates & Revenues

| ADJUSTED CITY GENERAL FUND LEVY RATES & REVENUES |            |                                     |                                   |                |                     |
|--|------------|-------------------------------------|-----------------------------------|----------------|---------------------|
| Fiscal Year                                      | ACGFL Rate | Revenues from<br>Existing Valuation | Revenues from<br>New Construction | Total Revenues | Revenue<br>Growth % |
| 2025-26  | \$2.76667  | \$3,130                             | \$0                               | \$3,130        |                     |
| 2026-27  | \$1.47189  | \$3,192                             | \$17                              | \$3,210        | 2.6%                |
| 2027-28  | \$1.48306  | \$3,226                             | \$17                              | \$3,243        | 1.0%                |
| 2028-29  | \$1.44278  | \$3,308                             | \$17                              | \$3,325        | 2.5%                |
| 2029-30  | \$1.45164  | \$3,341                             | \$17                              | \$3,359        | 1.0%                |
| 2030-31  | \$1.41086  | \$3,426                             | \$17                              | \$3,442        | 2.5%                |
| 2031-32  | \$1.41943  | \$3,459                             | \$17                              | \$3,476        | 1.0%                |
| 2032-33  | \$1.38009  | \$3,546                             | \$16                              | \$3,562        | 2.5%                |
| 2033-34  | \$1.38839  | \$3,580                             | \$16                              | \$3,596        | 1.0%                |
| 2034-35  | \$1.35040  | \$3,668                             | \$16                              | \$3,684        | 2.4%                |
| 2035-36  | \$1.35845  | \$3,702                             | \$16                              | \$3,718        | 0.9%                |

| TOTAL ASSESSED AND TAXABLE VALUATIONS |   |  |  |  |
|---------------------------------------|---|--|--|--|
| Fiscal Year                           | Total Assessed<br>Valuation<br>(Including Ag) | Non-TIF Taxable<br>Valuation<br>(Excluding Ag) | TIF Taxable<br>Valuation<br>(Excluding Ag) | Total Taxable<br>Valuation<br>(Excluding Ag) |
| 2025-26                               | \$2,616,393                                   | \$1,131,244                                    | \$0  | \$1,131,244                                  |
| 2026-27                               | \$2,351,548                                   | \$2,180,618                                    | \$0  | \$2,180,618                                  |
| 2027-28                               | \$2,357,671                                   | \$2,186,741                                    | \$0  | \$2,186,741                                  |
| 2028-29                               | \$2,475,399                                   | \$2,304,469                                    | \$0  | \$2,304,469                                  |
| 2029-30                               | \$2,484,521                                   | \$2,313,591                                    | \$0  | \$2,313,591                                  |
| 2030-31                               | \$2,610,727                                   | \$2,439,797                                    | \$0  | \$2,439,797                                  |
| 2031-32                               | \$2,619,849                                   | \$2,448,919                                    | \$0  | \$2,448,919                                  |
| 2032-33                               | \$2,751,756                                   | \$2,580,826                                    | \$0  | \$2,580,826                                  |
| 2033-34                               | \$2,760,878                                   | \$2,589,948                                    | \$0  | \$2,589,948                                  |
| 2034-35                               | \$2,898,717                                   | \$2,727,787                                    | \$0  | \$2,727,787                                  |
| 2035-36                               | \$2,907,840                                   | \$2,736,910                                    | \$0  | \$2,736,910                                  |

| TAXABLE VALUATION BY PROPERTY CLASS (%) |                   |            |                 |            |            |       |
|---|-------------------|------------|-----------------|------------|------------|-------|
| Fiscal Year                             | Gross Residential | Exemptions | Net Residential | Commercial | Industrial | G&E   |
| 2025-26                                 | 99.19%            | -5.08%     | 94.11%          | 5.63%      | 0.00%      | 0.26% |
| 2026-27                                 | 118.79%           | -25.96%    | 92.82%          | 6.90%      | 0.00%      | 0.14% |
| 2027-28                                 | 118.99%           | -26.15%    | 92.84%          | 6.88%      | 0.00%      | 0.13% |
| 2028-29                                 | 117.94%           | -25.05%    | 92.89%          | 6.86%      | 0.00%      | 0.13% |
| 2029-30                                 | 117.98%           | -25.06%    | 92.92%          | 6.83%      | 0.00%      | 0.13% |
| 2030-31                                 | 116.83%           | -23.87%    | 92.96%          | 6.80%      | 0.00%      | 0.12% |
| 2031-32                                 | 116.88%           | -23.89%    | 92.99%          | 6.78%      | 0.00%      | 0.12% |
| 2032-33                                 | 115.79%           | -22.76%    | 93.03%          | 6.75%      | 0.00%      | 0.11% |
| 2033-34                                 | 115.84%           | -22.78%    | 93.06%          | 6.73%      | 0.00%      | 0.11% |
| 2034-35                                 | 114.81%           | -21.72%    | 93.09%          | 6.71%      | 0.00%      | 0.11% |
| 2035-36                                 | 114.86%           | -21.74%    | 93.12%          | 6.68%      | 0.00%      | 0.11% |

**NOTE:** Total Taxable Valuation will be lower than the Total Assessed valuation because:  
1) Ag Land and Ag Building values are excluded, and  
2) the Gas and Electric Utility rollback is not affected by the proposed legislation and is less than 100%.

CITY OF OSTERDOCK, IOWA

Estimated ACGFL Tax Rates & Revenues

Under Proposed HSB 328/SSB 1227

| ACGFL RATES & REVENUES - Proposed HSB 328/SSB 1227 |             |            |                |
|--|-------------|------------|----------------|
| Taxable Non-TIF                                    |             |            |                |
| Fiscal Year  | Valuation   | ACGFL Rate | Total Revenues |
| 2025-26  | \$1,131,244 | \$2.76667  | \$3,130        |
| 2026-27  | \$2,180,618 | \$1.47189  | \$3,210        |
| 2027-28  | \$2,186,741 | \$1.48306  | \$3,243        |
| 2028-29  | \$2,304,469 | \$1.44278  | \$3,325        |
| 2029-30  | \$2,313,591 | \$1.45164  | \$3,359        |
| 2030-31  | \$2,439,797 | \$1.41086  | \$3,442        |
| 2031-32  | \$2,448,919 | \$1.41943  | \$3,476        |
| 2032-33  | \$2,580,826 | \$1.38009  | \$3,562        |
| 2033-34  | \$2,589,948 | \$1.38839  | \$3,596        |
| 2034-35  | \$2,727,787 | \$1.35040  | \$3,684        |
| 2035-36  | \$2,736,910 | \$1.35845  | \$3,718        |

CITY OF OSTERDOCK, IOWA

Estimated ACGFL Tax Rates & Revenues

Under Current HF 718/SF 2442

| ACGFL RATES & REVENUES - Existing HF 718/SF 2442 |             |            |                |
|--|-------------|------------|----------------|
| Taxable Non-TIF                                  |             |            |                |
| Fiscal Year                                      | Valuation   | ACGFL Rate | Total Revenues |
| 2025-26  | \$1,131,244 | \$2.76667  | \$3,130        |
| 2026-27  | \$1,141,387 | \$2.76667  | \$3,158        |
| 2027-28  | \$1,170,894 | \$2.76667  | \$3,239        |
| 2028-29  | \$1,214,236 | \$2.76667  | \$3,359        |
| 2029-30  | \$1,245,303 | \$2.76667  | \$3,445        |
| 2030-31  | \$1,291,010 | \$2.76667  | \$3,572        |
| 2031-32  | \$1,323,715 | \$2.76667  | \$3,662        |
| 2032-33  | \$1,371,910 | \$2.76667  | \$3,796        |
| 2033-34  | \$1,406,343 | \$2.76667  | \$3,891        |
| 2034-35  | \$1,457,160 | \$2.76667  | \$4,031        |
| 2035-36  | \$1,493,408 | \$2.76667  | \$4,132        |

| IMPACT OF PROPOSED HSB 328/SSB 1227 vs. CURRENT HF 718/SF 2442 |             |             |                |
|--|-------------|-------------|----------------|
| Taxable Non-TIF  |             |             |                |
| Fiscal Year  | Valuation   | ACGFL Rate  | Total Revenues |
| 2025-26  | \$0         | \$0.00000   | \$0            |
| 2026-27  | \$1,039,231 | (\$1.29478) | \$52           |
| 2027-28  | \$1,015,847 | (\$1.28361) | \$4            |
| 2028-29  | \$1,090,232 | (\$1.32389) | -\$35          |
| 2029-30  | \$1,068,288 | (\$1.31503) | -\$87          |
| 2030-31  | \$1,148,786 | (\$1.35581) | -\$130         |
| 2031-32  | \$1,125,205 | (\$1.34724) | -\$186         |
| 2032-33  | \$1,208,915 | (\$1.38658) | -\$234         |
| 2033-34  | \$1,183,605 | (\$1.37828) | -\$295         |
| 2034-35  | \$1,270,627 | (\$1.41627) | -\$348         |
| 2035-36  | \$1,243,502 | (\$1.40822) | -\$414         |

CITY OF OSTERDOCK, IOWA  
Estimated Tax Bill - **ACFGL Portion ONLY**  
*Change between FY 2026 and FY 2031*

| Commerical Valuation |              | Commercial Tax Bill |          | Industrial Valuation |              | Industrial Tax Bill |          | Residential Valuation |              | Residential Homestead - Non Senio |          | Residential Homestead - Senior |          | Residential Non-Homestead |          |
|----------------------|--------------|---------------------|----------|----------------------|--------------|---------------------|----------|-----------------------|--------------|-----------------------------------|----------|--------------------------------|----------|---------------------------|----------|
| FY 2026              | FY 2031      | FY 2026             | FY 2031  | FY 2026              | FY 2031      | FY 2026             | FY 2031  | FY 2026               | FY 2031      | FY 2026                           | FY 2031  | FY 2026                        | FY 2031  | FY 2026                   | FY 2031  |
| \$50,000             | \$61,740     | \$66                | \$87     | \$50,000             | \$51,515     | \$66                | \$73     | \$50,000              | \$58,947     | \$59                              | \$13     | \$51                           | \$13     | \$66                      | \$83     |
| \$100,000            | \$123,480    | \$131               | \$174    | \$100,000            | \$103,030    | \$131               | \$145    | \$100,000             | \$117,894    | \$125                             | \$96     | \$116                          | \$96     | \$131                     | \$166    |
| \$150,000            | \$185,220    | \$197               | \$261    | \$150,000            | \$154,545    | \$197               | \$218    | \$150,000             | \$176,842    | \$190                             | \$179    | \$182                          | \$179    | \$197                     | \$249    |
| \$200,000            | \$246,960    | \$321               | \$348    | \$200,000            | \$206,060    | \$321               | \$291    | \$200,000             | \$235,789    | \$256                             | \$262    | \$248                          | \$262    | \$262                     | \$333    |
| \$250,000            | \$308,700    | \$446               | \$436    | \$250,000            | \$257,575    | \$446               | \$363    | \$250,000             | \$294,736    | \$322                             | \$345    | \$313                          | \$345    | \$328                     | \$416    |
| \$300,000            | \$370,440    | \$570               | \$523    | \$300,000            | \$309,090    | \$570               | \$436    | \$300,000             | \$353,683    | \$387                             | \$428    | \$379                          | \$428    | \$394                     | \$499    |
| \$400,000            | \$493,920    | \$819               | \$697    | \$400,000            | \$412,120    | \$819               | \$581    | \$400,000             | \$471,578    | \$519                             | \$595    | \$510                          | \$595    | \$525                     | \$665    |
| \$500,000            | \$617,400    | \$1,068             | \$871    | \$500,000            | \$515,151    | \$1,068             | \$727    | \$500,000             | \$589,472    | \$650                             | \$761    | \$641                          | \$761    | \$656                     | \$832    |
| \$600,000            | \$740,880    | \$1,317             | \$1,045  | \$600,000            | \$618,181    | \$1,317             | \$872    | \$600,000             | \$707,366    | \$781                             | \$927    | \$772                          | \$927    | \$787                     | \$998    |
| \$700,000            | \$864,360    | \$1,566             | \$1,219  | \$700,000            | \$721,211    | \$1,566             | \$1,018  | \$700,000             | \$825,261    | \$912                             | \$1,094  | \$904                          | \$1,094  | \$919                     | \$1,164  |
| \$800,000            | \$987,840    | \$1,815             | \$1,394  | \$800,000            | \$824,241    | \$1,815             | \$1,163  | \$800,000             | \$943,155    | \$1,043                           | \$1,260  | \$1,035                        | \$1,260  | \$1,050                   | \$1,331  |
| \$900,000            | \$1,111,320  | \$2,064             | \$1,568  | \$900,000            | \$927,271    | \$2,064             | \$1,308  | \$900,000             | \$1,061,050  | \$1,175                           | \$1,426  | \$1,166                        | \$1,426  | \$1,181                   | \$1,497  |
| \$1,000,000          | \$1,234,800  | \$2,313             | \$1,742  | \$1,000,000          | \$1,030,301  | \$2,313             | \$1,454  | \$1,000,000           | \$1,178,944  | \$1,306                           | \$1,593  | \$1,297                        | \$1,593  | \$1,312                   | \$1,663  |
| \$2,000,000          | \$2,469,600  | \$4,803             | \$3,484  | \$2,000,000          | \$2,060,602  | \$4,803             | \$2,907  | \$2,000,000           | \$2,357,888  | \$2,618                           | \$3,256  | \$2,610                        | \$3,256  | \$2,625                   | \$3,327  |
| \$3,000,000          | \$3,704,400  | \$7,293             | \$5,226  | \$3,000,000          | \$3,090,903  | \$7,293             | \$4,361  | \$3,000,000           | \$3,536,832  | \$3,930                           | \$4,919  | \$3,922                        | \$4,919  | \$3,937                   | \$4,990  |
| \$4,000,000          | \$4,939,200  | \$9,783             | \$6,969  | \$4,000,000          | \$4,121,204  | \$9,783             | \$5,814  | \$4,000,000           | \$4,715,776  | \$5,243                           | \$6,583  | \$5,234                        | \$6,583  | \$5,249                   | \$6,653  |
| \$5,000,000          | \$6,174,000  | \$12,273            | \$8,711  | \$5,000,000          | \$5,151,505  | \$12,273            | \$7,268  | \$5,000,000           | \$5,894,720  | \$6,555                           | \$8,246  | \$6,546                        | \$8,246  | \$6,561                   | \$8,317  |
| \$6,000,000          | \$7,408,800  | \$14,763            | \$10,453 | \$6,000,000          | \$6,181,806  | \$14,763            | \$8,722  | \$6,000,000           | \$7,073,664  | \$7,867                           | \$9,909  | \$7,859                        | \$9,909  | \$7,874                   | \$9,980  |
| \$7,000,000          | \$8,643,600  | \$17,253            | \$12,195 | \$7,000,000          | \$7,212,107  | \$17,253            | \$10,175 | \$7,000,000           | \$8,252,608  | \$9,180                           | \$11,573 | \$9,171                        | \$11,573 | \$9,186                   | \$11,643 |
| \$8,000,000          | \$9,878,400  | \$19,743            | \$13,937 | \$8,000,000          | \$8,242,408  | \$19,743            | \$11,629 | \$8,000,000           | \$9,431,552  | \$10,492                          | \$13,236 | \$10,483                       | \$13,236 | \$10,498                  | \$13,307 |
| \$9,000,000          | \$11,113,200 | \$22,233            | \$15,679 | \$9,000,000          | \$9,272,709  | \$22,233            | \$13,082 | \$9,000,000           | \$10,610,496 | \$11,804                          | \$14,899 | \$11,796                       | \$14,899 | \$11,810                  | \$14,970 |
| \$10,000,000         | \$12,348,000 | \$24,723            | \$17,421 | \$10,000,000         | \$10,303,010 | \$24,723            | \$14,536 | \$10,000,000          | \$11,789,440 | \$13,116                          | \$16,563 | \$13,108                       | \$16,563 | \$13,123                  | \$16,633 |
| \$15,000,000         | \$18,522,000 | \$37,173            | \$26,132 | \$15,000,000         | \$15,454,515 | \$37,173            | \$21,804 | \$15,000,000          | \$17,684,160 | \$19,678                          | \$24,879 | \$19,669                       | \$24,879 | \$19,684                  | \$24,950 |
| \$20,000,000         | \$24,696,000 | \$49,623            | \$34,843 | \$20,000,000         | \$20,606,020 | \$49,623            | \$29,072 | \$20,000,000          | \$23,578,880 | \$26,239                          | \$33,196 | \$26,231                       | \$33,196 | \$26,245                  | \$33,266 |
| \$25,000,000         | \$30,870,000 | \$62,073            | \$43,553 | \$25,000,000         | \$25,757,525 | \$62,073            | \$36,340 | \$25,000,000          | \$29,473,600 | \$32,800                          | \$41,513 | \$32,792                       | \$41,513 | \$32,807                  | \$41,583 |
| \$30,000,000         | \$37,044,000 | \$74,523            | \$52,264 | \$30,000,000         | \$30,909,030 | \$74,523            | \$43,608 | \$30,000,000          | \$35,368,320 | \$39,362                          | \$49,829 | \$39,353                       | \$49,829 | \$39,368                  | \$49,900 |
| \$35,000,000         | \$43,218,000 | \$86,973            | \$60,975 | \$35,000,000         | \$36,060,535 | \$86,973            | \$50,876 | \$35,000,000          | \$41,263,040 | \$45,923                          | \$58,146 | \$45,915                       | \$58,146 | \$45,930                  | \$58,216 |
| \$40,000,000         | \$49,392,000 | \$99,423            | \$69,685 | \$40,000,000         | \$41,212,040 | \$99,423            | \$58,144 | \$40,000,000          | \$47,157,760 | \$52,485                          | \$66,462 | \$52,476                       | \$66,462 | \$52,491                  | \$66,533 |
| \$45,000,000         | \$55,566,000 | \$111,873           | \$78,396 | \$45,000,000         | \$46,363,545 | \$111,873           | \$65,412 | \$45,000,000          | \$53,052,480 | \$59,046                          | \$74,779 | \$59,037                       | \$74,779 | \$59,052                  | \$74,850 |
| \$50,000,000         | \$61,740,000 | \$124,323           | \$87,106 | \$50,000,000         | \$51,515,050 | \$124,323           | \$72,681 | \$50,000,000          | \$58,947,200 | \$65,607                          | \$83,096 | \$65,599                       | \$83,096 | \$65,614                  | \$83,166 |

CITY OF OSTERDOCK, IOWA  
Estimated Tax Bill - ACFGL Portion ONLY  
Change between FY 2026 and FY 2031

|                   | Commercial        |                  | Industrial        |                  | Residential Homestead - Non Senior |                  | Residential Homestead - Senior |                  | Residential Non-Homestead |                  |
|-------------------|-------------------|------------------|-------------------|------------------|------------------------------------|------------------|--------------------------------|------------------|---------------------------|------------------|
| FY 2026 Valuation | FY26/31 Change \$ | FY26/31 Change % | FY26/31 Change \$ | FY26/31 Change % | FY26/31 Change \$                  | FY26/31 Change % | FY26/31 Change \$              | FY26/31 Change % | FY26/31 Change \$         | FY26/31 Change % |
| \$50,000          | \$21              | 32.76%           | \$7               | 10.77%           | (\$47)                             | (78.69%)         | (\$38)                         | (75.11%)         | \$18                      | 26.75%           |
| \$100,000         | \$43              | 32.76%           | \$14              | 10.77%           | (\$29)                             | (23.28%)         | (\$21)                         | (17.66%)         | \$35                      | 26.75%           |
| \$150,000         | \$64              | 32.76%           | \$21              | 10.77%           | (\$12)                             | (6.05%)          | (\$3)                          | (1.64%)          | \$53                      | 26.75%           |
| \$200,000         | \$27              | 8.43%            | (\$31)            | (9.53%)          | \$6                                | 2.36%            | \$15                           | 5.88%            | \$70                      | 26.75%           |
| \$250,000         | (\$10)            | (2.31%)          | (\$82)            | (18.49%)         | \$24                               | 7.33%            | \$32                           | 10.25%           | \$88                      | 26.75%           |
| \$300,000         | (\$48)            | (8.36%)          | (\$134)           | (23.54%)         | \$41                               | 10.62%           | \$50                           | 13.11%           | \$105                     | 26.75%           |
| \$400,000         | (\$122)           | (14.95%)         | (\$238)           | (29.04%)         | \$76                               | 14.70%           | \$85                           | 16.62%           | \$140                     | 26.75%           |
| \$500,000         | (\$197)           | (18.47%)         | (\$342)           | (31.97%)         | \$111                              | 17.14%           | \$120                          | 18.69%           | \$176                     | 26.75%           |
| \$600,000         | (\$272)           | (20.65%)         | (\$445)           | (33.79%)         | \$146                              | 18.75%           | \$155                          | 20.06%           | \$211                     | 26.75%           |
| \$700,000         | (\$347)           | (22.14%)         | (\$549)           | (35.04%)         | \$182                              | 19.90%           | \$190                          | 21.03%           | \$246                     | 26.75%           |
| \$800,000         | (\$422)           | (23.23%)         | (\$652)           | (35.94%)         | \$217                              | 20.76%           | \$225                          | 21.76%           | \$281                     | 26.75%           |
| \$900,000         | (\$496)           | (24.05%)         | (\$756)           | (36.63%)         | \$252                              | 21.43%           | \$260                          | 22.32%           | \$316                     | 26.75%           |
| \$1,000,000       | (\$571)           | (24.69%)         | (\$860)           | (37.16%)         | \$287                              | 21.97%           | \$295                          | 22.77%           | \$351                     | 26.75%           |
| \$2,000,000       | (\$1,319)         | (27.46%)         | (\$1,896)         | (39.48%)         | \$638                              | 24.37%           | \$646                          | 24.77%           | \$702                     | 26.75%           |
| \$3,000,000       | (\$2,067)         | (28.34%)         | (\$2,933)         | (40.21%)         | \$989                              | 25.16%           | \$998                          | 25.43%           | \$1,053                   | 26.75%           |
| \$4,000,000       | (\$2,815)         | (28.77%)         | (\$3,969)         | (40.57%)         | \$1,340                            | 25.56%           | \$1,349                        | 25.76%           | \$1,404                   | 26.75%           |
| \$5,000,000       | (\$3,563)         | (29.03%)         | (\$5,005)         | (40.78%)         | \$1,691                            | 25.80%           | \$1,700                        | 25.96%           | \$1,755                   | 26.75%           |
| \$6,000,000       | (\$4,311)         | (29.20%)         | (\$6,042)         | (40.92%)         | \$2,042                            | 25.96%           | \$2,051                        | 26.09%           | \$2,106                   | 26.75%           |
| \$7,000,000       | (\$5,058)         | (29.32%)         | (\$7,078)         | (41.02%)         | \$2,393                            | 26.07%           | \$2,402                        | 26.19%           | \$2,457                   | 26.75%           |
| \$8,000,000       | (\$5,806)         | (29.41%)         | (\$8,114)         | (41.10%)         | \$2,744                            | 26.16%           | \$2,753                        | 26.26%           | \$2,808                   | 26.75%           |
| \$9,000,000       | (\$6,554)         | (29.48%)         | (\$9,151)         | (41.16%)         | \$3,095                            | 26.22%           | \$3,104                        | 26.31%           | \$3,159                   | 26.75%           |
| \$10,000,000      | (\$7,302)         | (29.54%)         | (\$10,187)        | (41.20%)         | \$3,446                            | 26.27%           | \$3,455                        | 26.36%           | \$3,511                   | 26.75%           |
| \$15,000,000      | (\$11,041)        | (29.70%)         | (\$15,369)        | (41.34%)         | \$5,202                            | 26.43%           | \$5,210                        | 26.49%           | \$5,266                   | 26.75%           |
| \$20,000,000      | (\$14,781)        | (29.79%)         | (\$20,551)        | (41.41%)         | \$6,957                            | 26.51%           | \$6,965                        | 26.55%           | \$7,021                   | 26.75%           |
| \$25,000,000      | (\$18,520)        | (29.84%)         | (\$25,733)        | (41.46%)         | \$8,712                            | 26.56%           | \$8,721                        | 26.59%           | \$8,776                   | 26.75%           |
| \$30,000,000      | (\$22,259)        | (29.87%)         | (\$30,915)        | (41.48%)         | \$10,467                           | 26.59%           | \$10,476                       | 26.62%           | \$10,532                  | 26.75%           |
| \$35,000,000      | (\$25,999)        | (29.89%)         | (\$36,097)        | (41.50%)         | \$12,223                           | 26.62%           | \$12,231                       | 26.64%           | \$12,287                  | 26.75%           |
| \$40,000,000      | (\$29,738)        | (29.91%)         | (\$41,279)        | (41.52%)         | \$13,978                           | 26.63%           | \$13,986                       | 26.65%           | \$14,042                  | 26.75%           |
| \$45,000,000      | (\$33,477)        | (29.92%)         | (\$46,461)        | (41.53%)         | \$15,733                           | 26.65%           | \$15,742                       | 26.66%           | \$15,797                  | 26.75%           |
| \$50,000,000      | (\$37,217)        | (29.94%)         | (\$51,643)        | (41.54%)         | \$17,488                           | 26.66%           | \$17,497                       | 26.67%           | \$17,553                  | 26.75%           |