

**PROJECT BIG MAC REDEVELOPMENT PROJECT, PHASE II
CITY OF MOBERLY, MISSOURI
MOBERLY REDEVELOPMENT CORPORATION
MOBERLY AREA ECONOMIC DEVELOPMENT CORPORATION**

**Phase II Supplement to the
Statement of the Estimated Impact on Ad Valorem Taxes
of Affected Political Subdivisions**

1.0 Introduction and Redevelopment Project Overview

1.1 The 2018 Redevelopment Project (Phase I).

In 2018, the City of Moberly, Missouri (the “City”) considered and passed Ordinance No. 9465. This Ordinance granted a tax abatement pursuant to the Urban Redevelopment Corporations Law, Chapter 353 of Revised Statutes of Missouri, as amended (“Chapter 353”), for certain improved real property located at 100 Sparks Road within the corporate limits of the City (the “Redevelopment Area”). The Redevelopment Area is comprised of approximately eleven (11) acres with one main building containing approximately 68,000 square feet and ancillary buildings. Consistent with the requirements of Chapter 353, the Moberly Redevelopment Corporation (the “Redevelopment Corporation”) in conjunction with the Moberly Area Economic Development Corporation submitted an original development plan (the “Development Plan”) to the City Council which proposed the redevelopment of the Redevelopment Area and identified tax abatement as a development tool necessary for the redevelopment to occur.

Before implementation of the Development Plan, the Redevelopment Area exhibited several conditions that supported a determination by the City Council that the Redevelopment Area constituted a “blighted area” (as that term is defined and used in Chapter 353). In response, the Development Plan proposed the rehabilitation or demolition of the existing buildings as well as re-grading and cleanup of the property so that the Redevelopment Area would be returned to productive use as a light manufacturing and assembly facility (collectively, the “Redevelopment Project”).

The owner of the site of the Redevelopment Area is Mac Rak, Inc. (the “Company”). The Company successfully completed the original Redevelopment Project. This has produced new jobs and new economic activity within the City and produced resulting benefits to the greater Randolph County area. In fact, the original project anticipated creation of at least 35 full time jobs, and the Company has most recently reported there are 44 full time jobs at the site (over 25% more new jobs than predicted). The redevelopment has also included a meaningful investment into manufacturing equipment and other taxable personal property at the site. The annual assessments of this taxable personal property have generated substantial revenue to taxing jurisdictions that would not have existed without the Redevelopment Project.

Ordinance No. 9465 provided for a real property tax abatement within the Redevelopment Area for a period of ten years, which will end after the 2027 tax year. This abatement was intended to incentivize the Company's investment and support the resulting job creation.

1.2 Potential Additional Investment Into the Site (Phase II).

The Company is now contemplating an additional significant investment at the site that it anticipates will double the number of full time jobs over a period of five years. The parties have therefore discussed additional incentives to support this new investment, now reflected in a proposed "First Amendment to Development Plan." The original Redevelopment Project, now complete, is referred to in the amended plan as "Phase I," and the additional investment into the site will be referred to as "Phase II."

The following Statement of the Estimated Impact on Ad Valorem Taxes of Affected Political Subdivisions (this "Tax Impact Statement") is being furnished pursuant to Section 353.110 of Chapter 353. This Tax Impact Statement is based upon an estimate of assessed valuation of taxable real property and personal property within the Redevelopment Area before and after Phase II of the proposed redevelopment, over the same 20-year period of time analyzed with respect to Phase I.

2.0 **Assumptions and Considerations**

2.1. Current and Estimated Valuations. The Company is proposing, subject to the approval of the First Amendment to Development Plan and the associated tax abatement, to make an additional investment of \$200,000 in improvements to the real property and \$800,000 in personal property within the Redevelopment Area.¹ The assigned post-redevelopment valuation for real property improvements provided in this Tax Impact Statement is based upon both actual and anticipated substantial improvements to the buildings and land, estimated at \$1,000,000 for Phase I and an additional \$200,000 for Phase II. These amounts are multiplied by the commercial assessment rate of thirty-two percent (32%). Estimates of post-redevelopment valuation for personal property are based upon (a) actual personal property assessments for the period of 2018 through 2024, and (b) estimated personal property investments for Phase II multiplied by the personal property assessment rate of thirty-three and one third percent (33.33%).

2.2. Proposed Tax Abatement for Phase II. Chapter 353 allows for grants of real property tax abatement for a total maximum period of twenty-five years. However, Phase I of the Development Plan and the Redevelopment Project provided a grant of abatement of one-hundred percent (100%) of taxes on real property within the Redevelopment Area for a limited period of ten (10) years. This abatement period approved for Phase I will end after the 2027 tax year. Phase II, as contemplated in the First Amendment to Redevelopment Plan, would provide a grant of abatement of fifty percent (50%) for an additional period of six (6) years (2028 through 2033). Beginning in 2034, the Company will pay taxes based upon the then-current true value of the land and improvements.

¹ Values per Company's request to the Missouri Department of Economic Development, as revised in July 2024.

It is important to note that the grant of tax relief under Chapter 353 involves abatement of taxes on real property only and does not affect personal property taxes. All investments into personal property within the Redevelopment Area result in tax revenue to the affected jurisdictions that would not otherwise exist. Any review of real property abatement impacts, therefore, must also consider personal property tax revenues that result from a redevelopment project.

Consistent with Chapter 353, upon conclusion of the total abatement period, this Tax Impact Statement anticipates that all taxing jurisdictions will receive revenues representing the full valuation of the real and personal property in the Redevelopment Area. Additionally, during the abatement period and afterward, it is anticipated that affected taxing jurisdictions will continue to receive personal property tax revenues based on the additional personal property and equipment to be installed by the Company in the building as a result of both Phase I and Phase II of the Redevelopment Project (see § 3.2, below).

2.3. Levy Rates, Valuations. Levy rates utilized for each taxing district reflect 2024 rates per \$100 of assessed valuation.² Jurisdictions not currently levying a property tax within the Redevelopment Area, such as the Moberly Special Road District and the Randolph County Ambulance District, are not expected to have any tax impact and are therefore excluded from the analysis. This Tax Impact Statement does not predict, nor make estimates based on any future levy rate increases. Accordingly, should any taxing district increase its levy rate during the ten (10) year Abatement Period, that taxing district will likely receive more revenue than the estimates provided in this Tax Impact Statement. This Tax Impact Statement anticipates a one percent (1%) annual increase in the value of the real property. For personal property, this Tax Impact Statement assumes the additional personal property to be acquired for Phase II will be in place by January 1, 2026 and this new personal property will be assessed based upon the acquisition cost in that year, in addition to the existing personal property at the site. That total amount is then depreciated by 12% annually over the next five years (2027 to 2031). These assumptions are based upon the actual assessment history from Phase I from the years of 2019 to 2024. Personal property depreciations diminish over time, and some replacement of personalty and equipment, and other personal property purchases, can be expected to occur over time with any manufacturing facility. Further depreciation amounts are considered as speculative. Similarly, no attempt has been made to account for possible inflation or market appreciation instead of depreciation. Therefore, the personal property assessments are estimated, on average, to remain constant for the years of 2032 to 2037.

3.0 Impact to Affected Political Subdivisions

3.1. Ad Valorem Real Property Taxes. As noted above, the proposed abatement for Phase II equates to an abatement of fifty percent (50%) of the ad valorem taxes

² The original tax impact statement relied on 2017 tax rates since those were the most recent at that time. The Moberly Special Road District no longer levies a property tax, and some of the other rates had minor changes.

attributable to the improvements on the property for a six (6) year period, from 2028 to 2033. For the purpose of estimating the long-term impact of the proposed project, a twenty-year period was analyzed for the Phase I abatement, and that same twenty-year period (2018 to 2037) is now analyzed with respect to Phase II impacts. This Tax Impact Statement assumes that without the proposed tax relief, no significant change to the property would have resulted, and also presents a scenario where Phase I has been completed, but the additional Phase II investment would not occur. This assumption is based in part on the long-term history of the property and the associated lack of investment without the incentives provided for Phase I. The effects on individual entities receiving a share of the Commercial Surtax were not examined, however, a total combined impact on all such entities is provided on **Table 3.10**, attached.

It is estimated that for all affected districts, the addition of the Phase II project to the Redevelopment Area, with its proposed fifty percent (50%) real property tax abatement for six years (2028 to 2033), will result in a reduction of real property tax revenues during that period compared to the expected assessments on the improvements completed during Phase I. This difference is shown in **Table 1**. This loss is anticipated to be offset, however, by increased personal property tax collections, as described below (see § 3.2). Moreover, beginning in 2034, each taxing jurisdiction is anticipated to collect additional real property tax revenues due to the Phase II improvements. This trend continues through the end of the twenty-year period studied.

3.2. Taxes on Personal Property. Before Phase I, there was no taxable personal property located within the Redevelopment Area.³ As a result, none of the affected jurisdictions were set to receive any valid personal property tax from the Redevelopment Area before Phase I occurred. Phase I resulted in significant gains to personal property tax revenue from the Redevelopment Area, as shown in **Table 2**. These personal property tax revenues for 2018 through 2024 were less than forecast in the original Tax Impact Statement for this project, but still provided substantial revenue that would not have otherwise been collected without any redevelopment.

Under the proposed First Amendment to Development Plan, the Company intends to invest an additional \$800,000 in personal property to be located in the Redevelopment Area (see § 2.1 above). As a direct result, estimated receipts from personal property tax will increase for all affected jurisdictions beginning in 2026 if Phase II goes forward (see **Table 2**). The total increase in personal property tax for all jurisdictions combined is estimated to be an additional \$115,814 as a result of Phase II. This projection assumes that since personal property is taxed only if it is in place on January 1st, the Phase II personal property investments will be assessed beginning in 2026. Based on statements by the Company, it is projected that all of the Phase II personal property investment will occur before the end of 2025. The exact timing of the placement of the equipment and machinery could affect how much personal property tax the affected jurisdictions will

³ The personal property tax receipt for the Redevelopment Area, per the Randolph County Assessor's office records, showed one piece of machinery on the property valued at \$400 in 2018. However, visual inspection of the property at the time confirmed that piece of machinery was no longer located on the property, as noted in the original Tax Impact Statement.

receive and when they will receive it. As shown in each of the subtables for the taxing jurisdictions in **Table 3**, the taxes generated from the new personal property to be added in Phase II will more than offset cumulative reductions in real property taxes.

4.0 Net Tax Impact

The net tax impact for each affected taxing jurisdiction is shown in the respective Table 3 subtable. Phase II is estimated to net over \$56,000 of additional tax revenue (both real and personal). This is due to how the increased personal property tax revenues from Phase II improvements are estimated to entirely offset the real property tax reductions from the fifty percent (50%) abatement from 2028 to 2033, because substantial additional personal property tax revenues would begin to be collected starting in 2026. For the years 2029 to 2033, the estimates anticipate the real property tax reductions will not be offset entirely by increased personal property tax collections on an annual basis, but the cumulative increase due to Phase II personal property investment would render an overall positive benefit to each taxing jurisdiction.

It is also important to note that this Tax Impact Statement makes no attempt to value the direct and indirect benefits to the greater Moberly area that result from the creation of new jobs. Phase I has resulted in 40 jobs in Moberly that would not have existed but for the original redevelopment project. These existing jobs average an annual wage of \$50,000. The Company expects to add 50 new jobs in Phase II, with expected annual wages in an amount similar to wages of the existing jobs.⁴

⁴ Job and wage information per Company's request to the Missouri Department of Economic Development, as revised in July 2024.

Table 1

**Effect of Phases I and II of Project
on Real Property Tax Receipts
(Total All Impacted Jurisdictions)**

Year		Without Project	With Project (Phase I only)	With Project (Phases I and II)
2018	1	\$6,230.53	\$474.37	\$474.37
2019	2	\$6,292.65	\$0.00	\$0.00
2020	3	\$6,355.58	\$0.00	\$0.00
2021	4	\$6,419.14	\$0.00	\$0.00
2022	5	\$6,483.33	\$0.00	\$0.00
2023	6	\$6,548.16	\$0.00	\$0.00
2024	7	\$6,613.64	\$0.00	\$0.00
2025	8	\$6,679.78	\$0.00	\$0.00
2026	9	\$6,746.58	\$0.00	\$0.00
2027	10	\$6,814.04	\$0.00	\$0.00
2028	11	\$6,882.18	\$30,555.70	\$17,649.69
2029	12	\$6,951.00	\$30,861.25	\$17,826.18
2030	13	\$7,020.51	\$31,169.87	\$18,004.45
2031	14	\$7,090.72	\$31,481.56	\$18,184.49
2032	15	\$7,161.63	\$31,796.38	\$18,366.34
2033	16	\$7,233.24	\$32,114.34	\$18,550.00
2034	17	\$7,305.57	\$32,435.49	\$37,471.00
2035	18	\$7,378.63	\$32,759.84	\$37,845.71
2036	19	\$7,452.42	\$33,087.44	\$38,224.17
2037	20	\$7,526.94	\$33,418.31	\$38,606.41
Net:		\$137,186.26	\$320,154.55	\$261,202.80
Net Gain:			\$182,968.29	\$124,016.53
			Phase II Difference:	(\$58,951.76)

Table 2
Effect of Phase II of Project
On Estimated Personal Property Tax Receipts

Year		FMV of Personalty (Ph. I only)	FMV of Personalty (with Ph. II)	Est. Personal Property Receipts With Phase I only	Est. Personal Property Receipts With Phases I & II
2018	1	\$0.00	\$0.00	\$0.00	\$0.00
2019	2	\$1,086,120.00	\$1,086,120.00	\$26,831.72	* \$26,831.72
2020	3	\$866,850.00	\$866,850.00	\$21,414.83	* \$21,414.83
2021	4	\$597,150.00	\$597,150.00	\$14,752.11	* \$14,752.11
2022	5	\$562,200.00	\$562,200.00	\$13,888.70	* \$13,888.70
2023	6	\$437,520.00	\$437,520.00	\$10,808.58	* \$10,808.58
2024	7	\$323,940.00	\$323,940.00	\$8,002.68	* \$8,002.68
2025	8	\$323,940.00	\$323,940.00	\$8,002.68	\$8,002.68
2026	9	\$323,940.00	\$1,123,940.00	\$8,002.68	\$27,766.03
2027	10	\$323,940.00	\$989,067.20	\$8,002.68	\$24,434.11
2028	11	\$323,940.00	\$870,379.14	\$8,002.68	\$21,502.02
2029	12	\$323,940.00	\$765,933.64	\$8,002.68	\$18,921.77
2030	13	\$323,940.00	\$674,021.60	\$8,002.68	\$16,651.16
2031	14	\$323,940.00	\$593,139.01	\$8,002.68	\$14,653.02
2032	15	\$323,940.00	\$593,139.01	\$8,002.68	\$14,653.02
2033	16	\$323,940.00	\$593,139.01	\$8,002.68	\$14,653.02
2034	17	\$323,940.00	\$593,139.01	\$8,002.68	\$14,653.02
2035	18	\$323,940.00	\$593,139.01	\$8,002.68	\$14,653.02
2036	19	\$323,940.00	\$593,139.01	\$8,002.68	\$14,653.02
2037	20	\$323,940.00	\$593,139.01	\$8,002.68	\$14,653.02
Totals:				\$199,733.42	\$315,547.55
* actual				Phase II Difference:	\$115,814.13

Table 3

Summary of Effects of Project by Jurisdiction
(Each Jurisdiction Shown in Separate Sub-Table)

Table 3.1

State of Missouri						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference (Ph. II)	Cumulative Difference
1	\$1.92	\$1.92	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$108.60	\$108.60	\$0.00	\$0.00
3	\$0.00	\$0.00	\$86.68	\$86.68	\$0.00	\$0.00
4	\$0.00	\$0.00	\$59.71	\$59.71	\$0.00	\$0.00
5	\$0.00	\$0.00	\$56.21	\$56.21	\$0.00	\$0.00
6	\$0.00	\$0.00	\$43.75	\$43.75	\$0.00	\$0.00
7	\$0.00	\$0.00	\$32.39	\$32.39	\$0.00	\$0.00
8	\$0.00	\$0.00	\$32.39	\$32.39	\$0.00	\$0.00
9	\$0.00	\$0.00	\$32.39	\$112.38	\$79.99	\$79.99
10	\$0.00	\$0.00	\$32.39	\$98.90	\$66.51	\$146.50
11	\$123.67	\$71.44	\$32.39	\$87.03	\$2.40	\$148.90
12	\$124.91	\$72.15	\$32.39	\$76.59	(\$8.56)	\$140.34
13	\$126.16	\$72.87	\$32.39	\$67.40	(\$18.28)	\$122.05
14	\$127.42	\$73.60	\$32.39	\$59.31	(\$26.90)	\$95.15
15	\$128.70	\$74.34	\$32.39	\$59.31	(\$27.44)	\$67.71
16	\$129.98	\$75.08	\$32.39	\$59.31	(\$27.98)	\$39.73
17	\$131.28	\$151.66	\$32.39	\$59.31	\$47.30	\$87.02
18	\$132.60	\$153.18	\$32.39	\$59.31	\$47.50	\$134.53
19	\$133.92	\$154.71	\$32.39	\$59.31	\$47.71	\$182.23
20	\$135.26	\$156.26	\$32.39	\$59.31	\$47.92	\$230.15
Total	\$1,295.82	\$1,057.22	\$808.42	\$1,277.18	\$230.15	

Table 3.2

Randolph County						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
1	\$12.58	\$12.58	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$711.70	\$711.70	\$0.00	\$0.00
3	\$0.00	\$0.00	\$568.02	\$568.02	\$0.00	\$0.00
4	\$0.00	\$0.00	\$391.29	\$391.29	\$0.00	\$0.00
5	\$0.00	\$0.00	\$368.39	\$368.39	\$0.00	\$0.00
6	\$0.00	\$0.00	\$286.69	\$286.69	\$0.00	\$0.00
7	\$0.00	\$0.00	\$212.27	\$212.27	\$0.00	\$0.00
8	\$0.00	\$0.00	\$212.27	\$212.27	\$0.00	\$0.00
9	\$0.00	\$0.00	\$212.27	\$736.48	\$524.21	\$524.21
10	\$0.00	\$0.00	\$212.27	\$648.10	\$435.84	\$960.05
11	\$810.48	\$468.15	\$212.27	\$570.33	\$15.74	\$975.79
12	\$818.58	\$472.83	\$212.27	\$501.89	(\$56.13)	\$919.66
13	\$826.77	\$477.56	\$212.27	\$441.66	(\$119.81)	\$799.85
14	\$835.03	\$482.34	\$212.27	\$388.66	(\$176.30)	\$623.55
15	\$843.38	\$487.16	\$212.27	\$388.66	(\$179.83)	\$443.72
16	\$851.82	\$492.03	\$212.27	\$388.66	(\$183.39)	\$260.33
17	\$860.34	\$993.90	\$212.27	\$388.66	\$309.96	\$570.30
18	\$868.94	\$1,003.84	\$212.27	\$388.66	\$311.30	\$881.59
19	\$877.63	\$1,013.88	\$212.27	\$388.66	\$312.65	\$1,194.24
20	\$886.41	\$1,024.02	\$212.27	\$388.66	\$314.01	\$1,508.25
Total	\$8,491.96	\$6,928.29	\$5,297.84	\$8,369.76	\$1,508.25	

Table 3.3

Randolph County Health						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
1	\$9.60	\$9.60	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$543.01	\$543.01	\$0.00	\$0.00
3	\$0.00	\$0.00	\$433.38	\$433.38	\$0.00	\$0.00
4	\$0.00	\$0.00	\$298.55	\$298.55	\$0.00	\$0.00
5	\$0.00	\$0.00	\$281.07	\$281.07	\$0.00	\$0.00
6	\$0.00	\$0.00	\$218.74	\$218.74	\$0.00	\$0.00
7	\$0.00	\$0.00	\$161.95	\$161.95	\$0.00	\$0.00
8	\$0.00	\$0.00	\$161.95	\$161.95	\$0.00	\$0.00
9	\$0.00	\$0.00	\$161.95	\$561.91	\$399.96	\$399.96
10	\$0.00	\$0.00	\$161.95	\$494.48	\$332.53	\$732.49
11	\$618.37	\$357.18	\$161.95	\$435.15	\$12.01	\$744.50
12	\$624.55	\$360.76	\$161.95	\$382.93	(\$42.82)	\$701.68
13	\$630.80	\$364.36	\$161.95	\$336.98	(\$91.41)	\$610.26
14	\$637.11	\$368.01	\$161.95	\$296.54	(\$134.51)	\$475.75
15	\$643.48	\$371.69	\$161.95	\$296.54	(\$137.20)	\$338.55
16	\$649.91	\$375.40	\$161.95	\$296.54	(\$139.92)	\$198.63
17	\$656.41	\$758.32	\$161.95	\$296.54	\$236.49	\$435.12
18	\$662.98	\$765.90	\$161.95	\$296.54	\$237.51	\$672.63
19	\$669.61	\$773.56	\$161.95	\$296.54	\$238.54	\$911.17
20	\$676.30	\$781.30	\$161.95	\$296.54	\$239.58	\$1,150.75
Total	\$6,479.11	\$5,286.08	\$4,042.10	\$6,385.88	\$1,150.75	

Table 3.4

Little Dixie Regional Libraries						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
1	\$15.56	\$15.56	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$880.03	\$880.03	\$0.00	\$0.00
3	\$0.00	\$0.00	\$702.37	\$702.37	\$0.00	\$0.00
4	\$0.00	\$0.00	\$483.84	\$483.84	\$0.00	\$0.00
5	\$0.00	\$0.00	\$455.52	\$455.52	\$0.00	\$0.00
6	\$0.00	\$0.00	\$354.50	\$354.50	\$0.00	\$0.00
7	\$0.00	\$0.00	\$262.47	\$262.47	\$0.00	\$0.00
8	\$0.00	\$0.00	\$262.47	\$262.47	\$0.00	\$0.00
9	\$0.00	\$0.00	\$262.47	\$910.67	\$648.20	\$648.20
10	\$0.00	\$0.00	\$262.47	\$801.39	\$538.92	\$1,187.12
11	\$1,002.17	\$578.88	\$262.47	\$705.23	\$19.46	\$1,206.58
12	\$1,012.19	\$584.67	\$262.47	\$620.60	(\$69.40)	\$1,137.18
13	\$1,022.31	\$590.51	\$262.47	\$546.13	(\$148.15)	\$989.04
14	\$1,032.54	\$596.42	\$262.47	\$480.59	(\$218.00)	\$771.04
15	\$1,042.86	\$602.38	\$262.47	\$480.59	(\$222.36)	\$548.67
16	\$1,053.29	\$608.41	\$262.47	\$480.59	(\$226.77)	\$321.91
17	\$1,063.82	\$1,228.98	\$262.47	\$480.59	\$383.27	\$705.18
18	\$1,074.46	\$1,241.27	\$262.47	\$480.59	\$384.93	\$1,090.11
19	\$1,085.21	\$1,253.68	\$262.47	\$480.59	\$386.59	\$1,476.70
20	\$1,096.06	\$1,266.22	\$262.47	\$480.59	\$388.28	\$1,864.98
Total	\$10,500.48	\$8,566.97	\$6,550.89	\$10,349.38	\$1,864.98	

Table 3.5

Randolph County Developmental Disability Services						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
1	\$9.25	\$9.25	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$523.10	\$523.10	\$0.00	\$0.00
3	\$0.00	\$0.00	\$417.49	\$417.49	\$0.00	\$0.00
4	\$0.00	\$0.00	\$287.60	\$287.60	\$0.00	\$0.00
5	\$0.00	\$0.00	\$270.77	\$270.77	\$0.00	\$0.00
6	\$0.00	\$0.00	\$210.72	\$210.72	\$0.00	\$0.00
7	\$0.00	\$0.00	\$156.02	\$156.02	\$0.00	\$0.00
8	\$0.00	\$0.00	\$156.02	\$156.02	\$0.00	\$0.00
9	\$0.00	\$0.00	\$156.02	\$541.31	\$385.29	\$385.29
10	\$0.00	\$0.00	\$156.02	\$476.35	\$320.34	\$705.63
11	\$595.70	\$344.09	\$156.02	\$419.19	\$11.57	\$717.20
12	\$601.65	\$347.53	\$156.02	\$368.89	(\$41.25)	\$675.95
13	\$607.67	\$351.00	\$156.02	\$324.62	(\$88.06)	\$587.89
14	\$613.75	\$354.51	\$156.02	\$285.67	(\$129.58)	\$458.31
15	\$619.88	\$358.06	\$156.02	\$285.67	(\$132.17)	\$326.13
16	\$626.08	\$361.64	\$156.02	\$285.67	(\$134.79)	\$191.34
17	\$632.34	\$730.51	\$156.02	\$285.67	\$227.82	\$419.16
18	\$638.67	\$737.82	\$156.02	\$285.67	\$228.80	\$647.97
19	\$645.05	\$745.20	\$156.02	\$285.67	\$229.79	\$877.76
20	\$651.50	\$752.65	\$156.02	\$285.67	\$230.80	\$1,108.56
Total	\$6,241.55	\$5,092.26	\$3,893.89	\$6,151.73	\$1,108.56	

Table 3.6

City of Moberly						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
1	\$73.72	\$73.72	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$4,169.56	\$4,169.56	\$0.00	\$0.00
3	\$0.00	\$0.00	\$3,327.79	\$3,327.79	\$0.00	\$0.00
4	\$0.00	\$0.00	\$2,292.43	\$2,292.43	\$0.00	\$0.00
5	\$0.00	\$0.00	\$2,158.26	\$2,158.26	\$0.00	\$0.00
6	\$0.00	\$0.00	\$1,679.62	\$1,679.62	\$0.00	\$0.00
7	\$0.00	\$0.00	\$1,243.59	\$1,243.59	\$0.00	\$0.00
8	\$0.00	\$0.00	\$1,243.59	\$1,243.59	\$0.00	\$0.00
9	\$0.00	\$0.00	\$1,243.59	\$4,314.75	\$3,071.16	\$3,071.16
10	\$0.00	\$0.00	\$1,243.59	\$3,796.98	\$2,553.39	\$5,624.55
11	\$4,748.25	\$2,742.70	\$1,243.59	\$3,341.34	\$92.20	\$5,716.75
12	\$4,795.74	\$2,770.13	\$1,243.59	\$2,940.38	(\$328.81)	\$5,387.94
13	\$4,843.69	\$2,797.83	\$1,243.59	\$2,587.53	(\$701.92)	\$4,686.02
14	\$4,892.13	\$2,825.81	\$1,243.59	\$2,277.03	(\$1,032.88)	\$3,653.14
15	\$4,941.05	\$2,854.07	\$1,243.59	\$2,277.03	(\$1,053.54)	\$2,599.60
16	\$4,990.46	\$2,882.61	\$1,243.59	\$2,277.03	(\$1,074.41)	\$1,525.19
17	\$5,040.37	\$5,822.87	\$1,243.59	\$2,277.03	\$1,815.94	\$3,341.13
18	\$5,090.77	\$5,881.10	\$1,243.59	\$2,277.03	\$1,823.77	\$5,164.90
19	\$5,141.68	\$5,939.91	\$1,243.59	\$2,277.03	\$1,831.67	\$6,996.57
20	\$5,193.09	\$5,999.31	\$1,243.59	\$2,277.03	\$1,839.65	\$8,836.22
Total	\$49,750.95	\$40,590.04	\$31,037.91	\$49,035.03	\$8,836.22	

Table 3.7

Moberly School District						
	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
Year						
1	\$308.29	\$308.29	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$17,438.08	\$17,438.08	\$0.00	\$0.00
3	\$0.00	\$0.00	\$13,917.62	\$13,917.62	\$0.00	\$0.00
4	\$0.00	\$0.00	\$9,587.48	\$9,587.48	\$0.00	\$0.00
5	\$0.00	\$0.00	\$9,026.34	\$9,026.34	\$0.00	\$0.00
6	\$0.00	\$0.00	\$7,024.56	\$7,024.56	\$0.00	\$0.00
7	\$0.00	\$0.00	\$5,200.98	\$5,200.98	\$0.00	\$0.00
8	\$0.00	\$0.00	\$5,200.98	\$5,200.98	\$0.00	\$0.00
9	\$0.00	\$0.00	\$5,200.98	\$18,045.30	\$12,844.32	\$12,844.32
10	\$0.00	\$0.00	\$5,200.98	\$15,879.86	\$10,678.88	\$23,523.19
11	\$19,858.32	\$11,470.63	\$5,200.98	\$13,974.28	\$385.61	\$23,908.80
12	\$20,056.90	\$11,585.34	\$5,200.98	\$12,297.37	(\$1,375.18)	\$22,533.62
13	\$20,257.47	\$11,701.19	\$5,200.98	\$10,821.68	(\$2,935.58)	\$19,598.04
14	\$20,460.04	\$11,818.20	\$5,200.98	\$9,523.08	(\$4,319.75)	\$15,278.30
15	\$20,664.64	\$11,936.38	\$5,200.98	\$9,523.08	(\$4,406.16)	\$10,872.13
16	\$20,871.29	\$12,055.75	\$5,200.98	\$9,523.08	(\$4,493.45)	\$6,378.69
17	\$21,080.00	\$24,352.61	\$5,200.98	\$9,523.08	\$7,594.70	\$13,973.39
18	\$21,290.80	\$24,596.14	\$5,200.98	\$9,523.08	\$7,627.43	\$21,600.82
19	\$21,503.71	\$24,842.10	\$5,200.98	\$9,523.08	\$7,660.48	\$29,261.30
20	\$21,718.75	\$25,090.52	\$5,200.98	\$9,523.08	\$7,693.87	\$36,955.17
Total	\$208,070.22	\$169,757.15	\$129,807.86	\$205,076.11	\$36,955.17	

Table 3.8

Moberly Area Community College						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
1	\$22.66	\$22.66	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$1,281.49	\$1,281.49	\$0.00	\$0.00
3	\$0.00	\$0.00	\$1,022.78	\$1,022.78	\$0.00	\$0.00
4	\$0.00	\$0.00	\$704.57	\$704.57	\$0.00	\$0.00
5	\$0.00	\$0.00	\$663.33	\$663.33	\$0.00	\$0.00
6	\$0.00	\$0.00	\$516.22	\$516.22	\$0.00	\$0.00
7	\$0.00	\$0.00	\$382.21	\$382.21	\$0.00	\$0.00
8	\$0.00	\$0.00	\$382.21	\$382.21	\$0.00	\$0.00
9	\$0.00	\$0.00	\$382.21	\$1,326.12	\$943.91	\$943.91
10	\$0.00	\$0.00	\$382.21	\$1,166.98	\$784.77	\$1,728.68
11	\$1,459.35	\$842.96	\$382.21	\$1,026.94	\$28.34	\$1,757.01
12	\$1,473.95	\$851.39	\$382.21	\$903.71	(\$101.06)	\$1,655.96
13	\$1,488.68	\$859.90	\$382.21	\$795.27	(\$215.73)	\$1,440.22
14	\$1,503.57	\$868.50	\$382.21	\$699.83	(\$317.45)	\$1,122.77
15	\$1,518.61	\$877.18	\$382.21	\$699.83	(\$323.80)	\$798.97
16	\$1,533.79	\$885.96	\$382.21	\$699.83	(\$330.22)	\$468.76
17	\$1,549.13	\$1,789.63	\$382.21	\$699.83	\$558.12	\$1,026.88
18	\$1,564.62	\$1,807.53	\$382.21	\$699.83	\$560.53	\$1,587.41
19	\$1,580.27	\$1,825.60	\$382.21	\$699.83	\$562.96	\$2,150.36
20	\$1,596.07	\$1,843.86	\$382.21	\$699.83	\$565.41	\$2,715.77
Total	\$15,290.71	\$12,475.15	\$9,539.35	\$15,070.67	\$2,715.77	

Table 3.9

County Road & Bridge						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
1	\$12.47	\$12.47	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$705.55	\$705.55	\$0.00	\$0.00
3	\$0.00	\$0.00	\$563.11	\$563.11	\$0.00	\$0.00
4	\$0.00	\$0.00	\$387.91	\$387.91	\$0.00	\$0.00
5	\$0.00	\$0.00	\$365.21	\$365.21	\$0.00	\$0.00
6	\$0.00	\$0.00	\$284.21	\$284.21	\$0.00	\$0.00
7	\$0.00	\$0.00	\$210.43	\$210.43	\$0.00	\$0.00
8	\$0.00	\$0.00	\$210.43	\$210.43	\$0.00	\$0.00
9	\$0.00	\$0.00	\$210.43	\$730.11	\$519.68	\$519.68
10	\$0.00	\$0.00	\$210.43	\$642.50	\$432.07	\$951.75
11	\$803.47	\$464.10	\$210.43	\$565.40	\$15.60	\$967.35
12	\$811.50	\$468.74	\$210.43	\$497.55	(\$55.64)	\$911.71
13	\$819.62	\$473.43	\$210.43	\$437.85	(\$118.77)	\$792.94
14	\$827.81	\$478.16	\$210.43	\$385.30	(\$174.78)	\$618.16
15	\$836.09	\$482.95	\$210.43	\$385.30	(\$178.27)	\$439.89
16	\$844.45	\$487.78	\$210.43	\$385.30	(\$181.80)	\$258.08
17	\$852.90	\$985.31	\$210.43	\$385.30	\$307.28	\$565.36
18	\$861.43	\$995.16	\$210.43	\$385.30	\$308.61	\$873.97
19	\$870.04	\$1,005.11	\$210.43	\$385.30	\$309.94	\$1,183.91
20	\$878.74	\$1,015.16	\$210.43	\$385.30	\$311.29	\$1,495.21
Total	\$8,418.53	\$6,868.38	\$5,252.03	\$8,297.39	\$1,495.21	

Table 3.10

Commercial Surtax						
Year	With Phase I only	With Phase II	Personal Property Tax with Phase I only	Personal Property Tax with Phase II	Annual Difference	Cumulative Difference
1	\$8.32	\$8.32	\$0.00	\$0.00	\$0.00	\$0.00
2	\$0.00	\$0.00	\$470.60	\$470.60	\$0.00	\$0.00
3	\$0.00	\$0.00	\$375.60	\$375.60	\$0.00	\$0.00
4	\$0.00	\$0.00	\$258.74	\$258.74	\$0.00	\$0.00
5	\$0.00	\$0.00	\$243.60	\$243.60	\$0.00	\$0.00
6	\$0.00	\$0.00	\$189.57	\$189.57	\$0.00	\$0.00
7	\$0.00	\$0.00	\$140.36	\$140.36	\$0.00	\$0.00
8	\$0.00	\$0.00	\$140.36	\$140.36	\$0.00	\$0.00
9	\$0.00	\$0.00	\$140.36	\$486.99	\$346.63	\$346.63
10	\$0.00	\$0.00	\$140.36	\$428.55	\$288.19	\$634.82
11	\$535.92	\$309.56	\$140.36	\$377.13	\$10.41	\$645.23
12	\$541.28	\$312.66	\$140.36	\$331.87	(\$37.11)	\$608.12
13	\$546.69	\$315.78	\$140.36	\$292.05	(\$79.22)	\$528.90
14	\$552.16	\$318.94	\$140.36	\$257.00	(\$116.58)	\$412.32
15	\$557.68	\$322.13	\$140.36	\$257.00	(\$118.91)	\$293.41
16	\$563.26	\$325.35	\$140.36	\$257.00	(\$121.27)	\$172.14
17	\$568.89	\$657.21	\$140.36	\$257.00	\$204.96	\$377.10
18	\$574.58	\$663.78	\$140.36	\$257.00	\$205.84	\$582.95
19	\$580.32	\$670.42	\$140.36	\$257.00	\$206.73	\$789.68
20	\$586.13	\$677.12	\$140.36	\$257.00	\$207.64	\$997.32
Total	\$5,615.23	\$4,581.27	\$3,503.15	\$5,534.43	\$997.32	

Note: Surtax revenues are shown as the combined value for all eligible districts.