

Annual Report 2007

Reaching New Heights

The Iowa Lottery reached new heights in fiscal year 2007! Players were excited to see new instant products and stuck by an old favorite in Hot Lotto to help the lottery achieve record sales.

Nearly an 18 percent increase in scratch-ticket sales showed that our players appreciate the variety of play styles and price points in that category. And, Hot Lotto sales were up 50 percent in FY 2007, due in large part to its record jackpot of nearly \$20 million, which was won by Indianola's John Hall.

The total numbers are very exciting! Combined sales for scratch tickets, lotto games and pull-tab tickets reached a record \$235 million in FY 2007. And, the Iowa Lottery raised more than \$58.1 million for state programs this fiscal year—the second-highest profits total for these three products combined.

There were many reasons why the lottery was so successful in FY 2007:

- It was another successful year for jackpot-winning Iowans! Tim and Kellie Guderian of Fort Dodge were thrilled to win a \$200.8 million Powerball jackpot in October 2006, and Indianola's John Hall won the record \$19.97 million Hot Lotto jackpot in January.
- Sales of pull-tab tickets saw a double-digit increase in FY 2007. Players will notice some exciting changes in pull-tabs in the coming year when we begin to offer games with top prizes of more than \$600.



"The lottery's success has been built by offering variety in our products and entertainment for our players. That will continue to be our focus to ensure strong lottery revenues for the programs that benefit all Iowans."—Dr. Ed Stanek, CEO

- We're pleased to say players have embraced \$5 and \$10 instant tickets, which has spurred instant sales. We're confident they'll also like the new \$20 scratch game called "Set For Life" introduced in June that has a \$1 million top prize.
- More on the instant ticket side: To celebrate what would have been Academy award-winning actor and Winterset native John Wayne's 100th birthday, the lottery introduced "The Duke," a \$2 scratch ticket that sold out quickly after its debut in May. And another instant product, "Lucky 7's"—the lottery's double-play ticket that's half scratch game and half pull-tab ticket—won an industry award as "Product of the Year."
- We received strong support in the past year from Ankeny-based Casey's General Stores Inc., which has more than 400 convenience stores in Iowa and is in the process of increasing the number of scratch games carried in each of its stores from 12 to 16. The Dahl's and Hy-Vee grocery store chains also added fuel locations to several of their stores this year, which increased the number of scratch tickets sold by these retailers.
- Players entered some exciting promotions this year as well. We gave away a beautiful Cyclone[®] Victory[®] motorcycle in September 2006 and Power Play 10X returned for another successful run this year.
- Iowans watched a live Powerball drawing on the Iowa State Fair's Grand Concourse on Aug. 12, 2006. The drawing at the State Fair was the first in Iowa held at a location other than the West Des Moines studio where it's usually held.
- For all Iowans' protection, the lottery released ads warning Iowans about counterfeit check lottery scams across the state in February. The Iowa Lottery and Attorney General's Office teamed up to produce the ads to alert consumers about scams that promise huge lottery winnings, but deceive people with bogus checks. The lottery also dedicated part of its Web site to information intended to provide Iowans with security reminders.

The lottery's success has been built by offering variety in our products and entertainment for our players. That will continue to be our focus to ensure strong lottery revenues for the programs that benefit all Iowans.



Elaine Baxter, Burlington



Mary Junge, Cedar Rapids



Mike Klappholz, Cedar Rapids



Tom Rial, Des Moines



Michael Fitzgerald, Des Moines ex-officio member

The other members of the Iowa Lottery Board and I have enjoyed another eventful year of service at the lottery. We're especially gratified that our work assisted the lottery in responsibly producing innovative games while raising more than \$58.1 million in proceeds for valuable state causes.

Here are some of the highlights of the board's work in FY 2007:

• The board was pleased to continue the lottery's long-standing approach of supporting important initiatives around the state. Among the games approved by the Board was "The Duke" instant-scratch game that highlighted Winterset's hometown celebration of what would have been the 100th birthday of John Wayne.



Chairperson Tim Clausen, Sioux City

• Board members voted to change the redemption time period for pull-tab tickets to 90 days after the announced end of the game to more closely align with the redemption period for scratch tickets and some lotto games. Redemption of pull-tab tickets had previously been required on the same day they were purchased. As part of the change, a stipulation also was added that pull-tab prizes over \$600 must be claimed at any Iowa Lottery office.

• The board approved an increase in compensation for those lottery retailers that sell a \$200,000-winning Powerball ticket. The change from \$100 to \$200 in the sales bonus that retailers receive for selling a ticket that matches the first five numbers but misses the Powerball corresponds with a change in that prize level. The matchfive prize increased from \$100,000 to \$200,000 when the Powerball game was redesigned in August 2005.

• We welcomed new board member Tom Rial of Des Moines, a business and trade consultant. Rial replaced West Des Moines insurance executive Michael McCoy, who had decided not to seek reappointment to the board. Rial is the founder of Des Moines-based Midwest AgriTrade LP.

• While the official date comes after the end of the fiscal year, it certainly bears mentioning that the board and the lottery as a whole began preparing during FY 2007 to say goodbye to the first and only CEO the lottery has ever had. Dr. Edward Stanek will retire on Oct. 31, 2007. The board wishes Dr. Stanek the best in his future endeavors. We also sincerely look forward to working with his replacement along with all of the very talented and gifted members of the Iowa Lottery Team.

It was my sincere pleasure to chair the board this fiscal year. We look forward to facing the challenges and capitalizing on the opportunities the coming year will bring to add to the lottery's stellar record of fiscal success and integrity.

- Tim Clausen, Board Chairperson

The Duke

The Iowa Lottery celebrated 100 years of John Wayne with a new instant-scratch game honoring "The Duke." The game was launched May 14, 2007.

The lottery partnered with Wayne Enterprises and John Wayne's birthplace to recognize what would have been his 100th birthday. Wayne was born in Winterset on May 26, 1907. To celebrate the Academy award-winning actor and Winterset's activities to mark his birthday, the lottery offered "The Duke," a \$2 scratch game that bears three distinct images of John Wayne.





Lucky 7's

"Lucky 7's," a unique \$5 game released by the Jowa Lottery in April 2006, won a "Product of the Year" award in the lottery industry in 2007. It was the lottery's first game to combine two popular products into one—"Lucky 7's" tickets are doublesided, with a traditional instantscratch game on one side and a pull-tab game on the other.

"Lucky 7's" proved so popular that sales during the tickets' first eight weeks were double those of other \$5 games in the past decade. The Iowa Lottery re-ordered "Lucky 7's" after its first four weeks on sale.





Increased Pull-tab Sales

I owa Lottery pull-tab ticket sales increased more than 14 percent in FY 2007.

While the lottery already offers a variety of pulltab games, it will continue to diversify in the next fiscal year and beyond with more games offering top prizes of more than \$600.

The "Blackjack" pull-tab ticket, pictured at left, offered a slightly different play action than players were used to—similar to a real hand of blackjack.

Instant Tickets

Pull-tab Tickets

Fort Dodge couple wins \$200.8 million Powerball jackpot

Tim and Kellie Guderian of Fort Dodge said they were a bit in shock over the news that they'd won a \$200.8 million Powerball jackpot, the largest lottery prize ever won in Iowa. The couple won in the Sept. 23, 2006, Powerball drawing.

The couple said they didn't check their ticket until they saw the drawing results in the newspaper the next day.

"I held the ticket and Tim read off the numbers and all I could say was, 'Oh my gosh, oh my gosh,'" Kellie Guderian said.

The Guderians bought their winning ticket at Kum & Go, 115 N. 22nd St. in Fort Dodge. The jackpot-winning ticket became the sixth sold in Iowa to win the game's big prize. The Guderians chose to receive their Powerball jackpot in a lump-sum payment of \$95,974,824.23.

Tim Guderian, 36, is a former U.S. Marine Corps member who served in the Gulf War and left active duty in 1994. He worked as an automotive detailer at Irwin Auto Co. in Fort Dodge. Kellie Guderian, 44, worked at Wal-Mart for nine years.

The couple said they plan several charitable donations, most within the Fort Dodge community. Both said they plan to continue working, and aren't anticipating any big lifestyle changes.



"We believe that we should share some of our good fortune - we believe it's the right thing to do."—Kellie Guderian

John Hall wins \$19.97 million playing Hot Lotto

Small business owner John Hall of Indianola stepped forward to claim a record \$19.97 million Hot Lotto jackpot in February 2007.

Hall, 40, claimed the prize at Iowa Lottery headquarters in Des Moines with his wife, Dena, 40, and his four children: Jeremy, 19, Justin 17, Jonnah, 14, and Jessica, 7.

John, who owns American Perfection Basement Waterproofing in Des Moines, purchased his winning ticket at Hy-Vee Gas, 912 Jefferson St. in Indianola for the Jan. 13, 2007, Hot Lotto drawing. He said this was only his third time playing the game.

The state of Iowa received more than \$5.3 million in tax revenue from the winnings of the Halls and the Guderians.



Jackpot Winners

"I don't even play [the lottery] until the jackpots get way up there. I might buy a ticket here or there. Then, I started hearing Hot Lotto commercials on TV. I didn't even know what it was, so I talked with my brother and he told me my chances of winning playing Hot Lotto were better."

The next time Hall stopped for gas, he decided to try the game out—but the couple didn't check their ticket right away. While Dena was at a doctor's appointment, the doctor mentioned that the winning ticket was still unclaimed—it was then that they checked the numbers on John's ticket.

As of the date they claimed the prize, the couple did not have any specific plans for the \$19.97 million prize. John Hall chose to receive the jackpot in a lump-sum payment of \$11,894,303.75.

4

Cyclone Victory

The lottery teamed up with three Iowa companies to design a one-of-a-kind, custompainted "Cyclone[®] Victory[®]" motorcycle.

The Victory[®] Vegas Jackpot[™] motorcycle—offered in a fall 2006 promotion—was provided for the "Cyclone[®] Victory[®]" promotion by Victory[®] motorcycles, a division of Polaris Industries in Spirit Lake, and Van Wall Motorsports in Perry. A made-to-order paint job for the bike was donated by Custom Paint Specialists of Des Moines. The paint design included the Iowa State Cyclone[®] logo; an image of Cy, Iowa State's mascot; vintage Iowa State University Cyclone[®] logos; and the Iowa State University seal. A group of 39 workers from Dubuque's Namasco steel warehousing company won the motorcycle offered in the promotion.

Power Play 10X

Powerball players had the chance to increase their prizes even more when they purchased the Power Play option during the month of April 2007. The Power Play option has been offered in the Powerball game since 2001, giving players the chance to multiply any prize they win except the jackpot. For a limited time, one of the four "5s" on the Power Play wheel was replaced by a "10." That means Iowa Lottery players could multiply any prize they won by 10 times! If a player won a \$10,000 prize and the Power Play number was "10," that player would win \$100,000. A \$200,000 prize with a Power Play of "10" would be multiplied to \$2 million! Jackpot prizes were not eligible for this promotion. The promotion ran for eight drawings. Although no one in Iowa won \$2 million, 2,878 Iowa players who chose the Power Play in the April 14 drawing multiplied their prizes by 10 to win a total of \$133,350.

Live Powerball Drawing at the Iowa State Fair



O ne of Iowa's biggest attractions was showcased to the nation during a Powerball drawing!

The jackpot drawing on Saturday, Aug. 12, 2006, was broadcast live from the Grand Concourse on the State Fairgrounds in Des Moines during the Iowa State Fair. The Powerball drawings, which are broadcast by satellite to the 31 lottery jurisdictions that are members of the game, usually are held at a studio in West Des Moines. Although a few drawings have been held in other states, the drawing at the State Fair was the first in Iowa held at a location

other than the studio.

The Iowa State Fair is one of the oldest and largest agricultural and industrial expositions in the country. Each year it attracts hundreds of thousands of visitors from all over the world.



Lottery CEO Dr. Ed Stanek, left, and Iowa Attorney General Tom Miller held a news conference to warn Iowans about lottery scams. With reports of lottery fraud, theft and scams occurring every day, Iowans need to remember to protect themselves and double-check the information they receive.

In January 2007, Iowa Attorney General Tom Miller and Iowa Lottery CEO Dr. Ed Stanek held a joint news conference to warn Iowans about lottery scams. Scammers create fake lotteries, and in some cases use names and images from legitimate lotteries, to send out letters telling Iowans they have won a significant prize, such as \$50,000 or \$100,000 or more. A bogus check is also included in the letter. The letter claims that in order to receive the prize money, individuals need to cash in the bogus check and wire or send back money for so-called "processing fees and taxes" or "administration fees."

Radio and Internet ads warning Iowans about counterfeit check lottery scams were released across the state in February 2007. The Iowa Lottery and Attorney General's Office teamed up to produce the ads to alert consumers about scams that promise huge lottery winnings, but deceive people with bogus checks.

Also, the lottery has added a new "Player Security" page to its Web site, www.ialottery.com. The page includes information on how to report fraud attempts, player security reminders, tips for retailers and details about the security reminders printed on Iowa Lottery tickets.

The lottery industry is constantly changing, as is its retailer base. Several notable changes at lottery corporate retailers helped lottery sales in FY 2007.

The lottery received strong support in the past year from Ankeny-based Casey's General Stores Inc., which has more than 400 convenience stores in Iowa. In August 2007, Casey's expects to complete the process of increasing the number of scratch games carried in its stores from 12 to 16.

Also, the Hy-Vee grocery store chain continued to add gas stations to several of its locations this year, and Dahl's Foods has entered



into the gas station/convenience store market as well. This has increased the number of scratch tickets sold by all of these retailers.



Des Moines-based Dahl's Foods added a gas station to its largest Des Moines store and Des Moines-based Hy-Vee Foods added nine gas locations during the 2007 fiscal year - all sell Iowa Lottery products..

Player Security

Major Chains Expand

Strong sales of instant-scratch, pull-tab and Hot Lotto tickets helped the Iowa Lottery raise more than \$58.1 million for state programs in its latest financial year.

Lottery sales totaled \$235 million in FY 2007, which ended June 30, 2007. That mark is the highest combined sales total for lotto, instantscratch and pull-tab games since the lottery's start in 1985, but is down from total lottery sales of \$339.5 in FY 2006, which included TouchPlay revenue.

The lottery raised more than \$58.1 million in profits for state programs during FY 2007, the second-highest profits total achieved from the sale of lotto, scratch and pull-tab games. The total was down from the \$80.9 million in lottery profits in FY 2006, which again included TouchPlay revenue.

Dr. Ed Stanek, chief executive officer of the Iowa Lottery Authority, said two product categories had particularly strong results for the lottery in its latest year: instant-scratch games and the Hot Lotto game.

Sales of instant-scratch tickets, the first product introduced by the Iowa Lottery and always one of its top-selling items, rose nearly 18 percent

"The lottery continues to offer a diverse range of Linstant-scratch tickets, and our results show that our players appreciate the variety of play styles and price points from which they can choose. Hot Lotto also saw tremendous growth this past year, due in large part to its record jackpot of nearly \$20 million, which was won in Iowa."—Dr. Ed Stanek, CEO

to a record \$125.1 million in FY 2007. The lottery's previous record for instant-scratch sales had been set in FY 2006, when \$106.6 million in scratch tickets were sold.

Hot Lotto sales rose 50 percent to \$14.5 million in FY 2007, which saw the largest jackpot in the game since its start in 2002 go to a central Iowa man. John Hall, a small-business owner from Indianola, claimed a

\$19.97 million Hot Lotto prize in February. Hot Lotto sales in FY 2006 totaled \$9.6 million.

Sales of pull-tab tickets also saw a double-digit increase in FY 2007, rising to more than \$21 million compared to \$18.3 million in FY 2006. Stanek said that while the lottery already offers a variety of pull-tab games, it will diversify its offerings even further in the coming year by beginning to regularly offer pull-tab games with top prizes of more than \$600.

Powerball sales continued at a strong rate in the lottery's latest year, totaling \$61.5 million, but were down from \$71.1 million in FY 2006, which saw a record jackpot of \$365 million in the game. That prize was claimed in February 2006 by eight co-workers from a Nebraska meat-packing plant.

How More Than \$1 Billion In Lottery Profits Have Helped The State

For 22 years, Iowa Lottery profits have helped to make Iowa a better place to live, work and raise a family.

Since its start in 1985, the Iowa Lottery has provided entertainment and prizes to its players while at the same time raising more than \$1 billion for the state programs that benefit all Iowans. And, the lottery continues to add tens of millions of dollars in profits to that total each year.

Through the years, lottery funds have been used in a variety of ways to enhance the state, including projects to create new recreation areas, support research at Iowa's public universities, develop new products and techniques for agriculture, and promote tourism in Iowa. For that, the lottery thanks its players. When you play the lottery, Iowa wins.

\$170,318,439 - Iowa Plan

The Iowa Plan was a long-term economic development program. The Iowa Plan was divided into four basic areas: a Jobs Now program designed to put people to work, government construction programs, community and economic betterment, and educational and agricultural research. Lottery profits were dedicated to the Iowa Plan from FY 1986 through FY 1990.

\$35,894,355 - CLEAN Fund

The CLEAN Fund stood for Committing the Lottery to Environment, Agriculture and Natural Resources. The program dedicated money to environmental and cultural causes. Lottery profits were dedicated to the CLEAN Fund during FY 1991.

\$840,406,851 - General Fund

Within the state budget, the general fund provides money to a variety of vital projects in Iowa. Some of the programs that receive money from the general fund include education, natural resources, health and family services and public safety. The Governor and the Iowa Legislature allocate money from the general fund based on where they believe those funds are needed most. Since 1992, Iowa Lottery proceeds have been directed to the general fund.

\$13,263,218 - Iowa Gamblers Treatment Fund

The Iowa Lottery is committed to responsible play and helping to address the issue of compulsive gambling. The state Gambling Treatment Program provides treatment, counseling and outreach programs as well as the 1-800-BETSOFF helpline. A portion of lottery profits are dedicated to the Gambling Treatment Program each year.

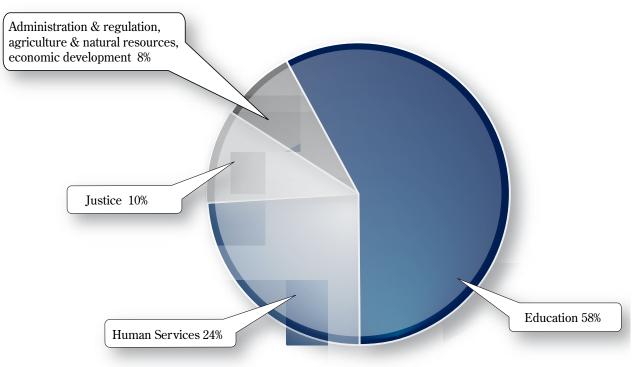
\$13,773,572 - Special Appropriations

A portion of lottery profits have been earmarked for specific purposes within the state budget.

Note: All of the amounts listed above are current through FY 2007.

Today, Iowa Lottery profits are deposited in the state general fund, where they are used to pay for a variety of programs. Some of the programs that receive money from the general fund include education, human services, natural resources and economic development.

How General Fund Revenues Are Used:



(Source: Iowa Department of Management - 2007)

| | Instant | Lotto | Multi-State (Powerball) | Pull- tabs | \$100,000 Cash Game | Daily Millions | Cash 4 Life | Pick 3 | Freeplay Replay | Rolldown | Hot Lotto | Monitor Vending | Touch- Play (net) | Pick 4 |
|--------|---------|-------|----------------------------|---------------|------------------------|-------------------|----------------|--------|--------------------|----------|--------------|--------------------|----------------------|--------|
| FY '98 | \$90.6 | \$7.8 | \$37.3 | \$26.9 | \$5.0 | \$3.9 | \$2.2 | | | | | | | |
| FY '99 | \$91.0 | | \$51.8 | \$28.6 | \$4.8 | | \$4.2 | \$3.8 | | | | | | |
| FY '00 | \$90.3 | | \$48.0 | \$27.2 | \$4.9 | | \$3.3 | \$4.1 | \$0.4 | | | | | |
| FY '01 | \$84.2 | | \$52.1 | \$27.0 | \$4.3 | | \$0.5 | \$4.0 | \$0.7 | \$2.2 | | | | |
| FY '02 | \$80.6 | | \$60.9 | \$27.6 | \$4.3 | | | \$5.0 | \$0.4 | \$1.2 | \$1.3 | | | |
| FY '03 | \$84.9 | | \$57.6 | \$28.4 | \$4.4 | | | \$6.0 | \$0.3 | | \$6.0 | \$0.2 | | |
| FY '04 | \$95.3 | | \$66.0 | \$25.5 | \$4.4 | | | \$6.3 | \$0.1 | | \$7.7 | \$1.3 | \$0.3 | \$1.7 |
| FY '05 | \$103.3 | | \$54.2 | \$23.6 | \$4.4 | | | \$6.2 | | | \$10.4 | | \$6.4 | \$2.0 |
| FY '06 | \$106.6 | | \$71.1 | \$18.3 | \$4.3 | | | \$6.1 | | | \$9.6 | | \$121.5 | \$2.1 |
| FY′07 | \$125.1 | | \$61.5 | \$21.1 | \$4.4 | | | \$6.3 | | | \$14.5 | | | \$2.2 |

Sales for last 10 Fiscal Years

Operating revenues:

| Instant ticket sales Pick 3 sales Powerball sales Hot Lotto sales Pick 4 sales \$100,000 Cash Game sales Pull-tab sales Application fees Other Total operating revenues | |
|---|---|
| Operating expenses: | |
| Prizes: Instant ticket Pick 3 Powerball Hot Lotto Pick 4 \$100,000 Cash Game Pull-tab Promotional Total prizes Retailer compensation Advertising/publicity Vendor compensation/network expense Instant and Pull-tab machine maintenance, inventory expense Other operating expenses Total operating expenses Total operating expenses | $\begin{array}{r} 76,461,872\\ 3,710,127\\ 29,416,275\\ 7,097,545\\ 1,202,769\\ 2,212,777\\ 13,103,358\\ \underline{152,137}\\ 133,356,860\\ \hline\\ 14,674,744\\ 6,277,829\\ 7,765,643\\ 3,145,933\\ \underline{11,841,568}\\ 177,062,577\\ 58,092,413\\ \end{array}$ |
| Non-operating revenue (expense): | |
| Interest income Interest expense Net non-operating revenues | 821,922 (175,147) 646,775 |
| Income before transfers | 58,739,188 |
| Transfers to other funds: | |
| State General Fund Iowa Department of Public Health-Gambling Treatment Fund Total transfers to other funds | $56,970,554 \\ \underline{1,179,883} \\ \underline{58,150,437}$ |
| Change in net assets | 588,751 |
| Net assets beginning of year | 3,765,628 |
| Net assets end of year | <u>\$ 4,354,379</u> |

Assets

Current assets:

| Cash Restricted assets-cash Interest receivable Prepaid expense Accounts receivable, net Ticket inventories Investment in prize annuities Total current assets | |
|--|---|
| Noncurrent assets: | |
| Prize reserve Investment in prize annuities Capital assets, net Total noncurrent assets | $\begin{array}{r} 3,615,320\\ 14,139,617\\ \underline{6,684,899}\\ 24,439,836\end{array}$ |
| Total assets | <u>\$ 49,429,200</u> |
| Liabilities | |
| Current liabilities: | |
| On-line prizes payable Annuity prizes payable Accounts payable Due to: State General Fund Other state agencies Interest Payable Bonds Payable Deferred revenue Personal services payable Compensated absences Total current liabilities | 2,694,247 6,071,844 1,421,058 11,763,447 423,532 9,578 2,000,000 126,766 428,346 611,257 25,550,075 |
| Long-term liabilities: | |
| Prize reserve fund Bonds payable Personal services payable Compensated absences Long-term annuity prizes payable Total long-term liabilities Total liabilities | $\begin{array}{r} 3,615,320\\ 1,500,000\\ 15,657\\ 254,152\\ \underline{14,139,617}\\ \underline{19,524,746}\\ \underline{45,074,821}\end{array}$ |
| | |
| Net Assets Invested in capital assets, net of related debt Unrestricted | 3,184,899 <u>1,169,480</u> |
| Total net assets | <u>\$ 4,354,379</u> |

Iowa Lottery Authority Statement of Net Assets

Towa Lottery Sales by County

For FY 2007, rounded to the nearest \$100,000

ADAIR ADAMS ALLAMAKEE APPANOOSE AUDUBON BENTON BLACK HAWK BOONE BREMER BUCHANAN **BUENA VISTA** BUTLER CALHOUN CARROLL CASS CEDAR CERRO GORDO CHEROKEE CHICKASAW CLARKE CLAY CLAYTON CLINTON CRAWFORD DALLAS DAVIS DECATUR DELAWARE DES MOINES DICKINSON DUBUQUE EMMET FAYETTE FLOYD FRANKLIN FREMONT GREENE GRUNDY **GUTHRIE** HAMILTON HANCOCK HARDIN HARRISON HENRY HOWARD HUMBOLDT IDA IOWA JACKSON IASPER

\$900,000 \$300,000 **JOHNSON** JONES \$1,400,000 \$1,300,000 KEOKUK \$400,000 KOSSUTH LEE \$1,500,000 \$14,500,000 LINN \$1,800,000 LOUISA LUCAS \$1,600,000 \$1,700,000 LYON \$1,700,000 MADISON \$1,100,000 \$500,000 MARION \$1,900,000 \$1,000,000 MILLS \$1,100,000 \$5,600,000 MONONA \$1,100,000 MONROE \$1,000,000 \$600,000 \$1,500,000 O'BRIEN OSCEOLA \$1,700,000 \$5,700,000 PAGE \$1,400,000 \$2,700,000 \$300,000 POLK \$300,000 \$1,200,000 \$3,300,000 \$1,900,000 \$7,000,000 SAC \$1,000,000 SCOTT SHELBY \$1,600,000 \$1,800,000 SIOUX \$900,000 STORY \$1,400,000 TAMA \$600,000 TAYLOR UNION \$700,000 \$300,000 WAPELLO \$2,000,000 \$1,100,000 WARREN \$1,300,000 \$1,100,000 WAYNE WEBSTER \$1,400,000 \$800,000 \$1,000,000 \$400,000 \$1,000,000 WORTH \$1,600,000 WRIGHT \$2,400,000

JEFFERSON \$1,000,000 \$6,000,000 \$1,600,000 \$500,000 \$1,100,000 \$2,900,000 \$17,000,000 \$900,000 \$600,000 \$400,000 \$800,000 MAHASKA \$1,600,000 \$2,000,000 MARSHALL \$3,200,000 \$1,100,000 MITCHELL \$800,000 \$500,000 \$1,000,000 MONTGOMERY \$900,000 MUSCATINE \$4,200,000 \$800,000 \$300,000 \$700,000 PALO ALTO \$700,000 PLYMOUTH \$1,300,000 POCAHONTAS \$600,000 \$33,800,000 POTTAWATTAMIE \$8,100,000 POWESHIEK \$1,500,000 RINGGOLD \$200,000 \$800,000 \$14,200,000 \$800,000 \$900,000 \$3,400,000 \$1,000,000 \$400,000 \$1,200,000 VAN BUREN \$400,000 \$4,600,000 \$2,500,000 WASHINGTON \$1,400,000 \$400,000 \$4,900,000 WINNEBAGO \$1,000,000 WINNESHIEK \$1,300,000 WOODBURY \$6,600,000 \$800,000 \$1,400,000