



Agenda

City Council Work Session Meeting

Oelwein City Hall, 20 Second Avenue SW, Oelwein, Iowa

5:30 PM

January 12, 2026

Oelwein, Iowa

Mayor: Brett DeVore

Mayor Pro Tem: Matt Weber

Council Members: Tony Cannon, Anthony Ricchio, Lynda Payne, Jason Gearhart, Renee Cantrell

Pledge of Allegiance

Discussions

1. Council Orientation on Tax Increment Financing.
2. Council Orientation on Taxes.
3. Council Orientation on Debt.

Adjournment

In compliance with the Americans with Disabilities Act, those requiring accommodation for Council meetings should notify the City Clerk's Office at least 24 hours prior to the meeting at 319-283-5440

Tax Increment Finance

10
Roughly \$2.7B in TIF increment valuation will sunset as TIF districts expire over the next ten years, based on FY20 DOM data. This is based on actual increment data, not maximum which would be much greater.

\$14B
In recent years, over **\$14B in increment valuation**, roughly \$475M annually, was unused and returned to all taxing authorities. This is more than half of the maximum increment.

X
School PPEL and ISL levies **are exempt** from TIF diversion.

✓
TIF dollars may only be used for **eligible urban renewal purposes**, or must be returned to all taxing authorities.

–
Note that **TIF is not the same** instrument as property tax abatement.

\$
TIF helps address a **lack of state and federal programs** focused on infrastructure renewal and community redevelopment.

All raw data obtained from Iowa DOM and LSA for FY20 unless otherwise noted.

49 of 50 states use TIF. The use of TIF helps Iowa remain competitive in retaining business and attracting jobs and development.



- Iowa benefits from TIF projects. TIF brings jobs and development, growing income and sales tax revenues for the state.
- Two urban renewal areas alone generated \$1.2B in sales tax revenues in calendar year 2017.
- TIF enables public-private partnerships, closing the financing gap on bringing developments to Iowa.

TIF Legislative Timeline

| | | | | | | | | | |
|------|---|------|---|------|---|------|--|------|--|
| 1957 | Legislature authorized urban renewal (SF184). | 1985 | TIF law was expanded in 1985 to include allowable economic development purposes. | 1999 | Legislature required annual reporting including information on each TIF area and its projects (HF776). | 2006 | HF2777 required more detailed reporting and accounting of TIF revenue and expenditures, to be included in the annual budget process, replacing the previous reporting requirements. | 2013 | School ISL and PPEL levies became exempt from TIF. |
| 1969 | TIF was authorized under urban renewal law (HF562). | 1995 | Urban Renewal Areas (URAs) designated as economic development areas are limited to 20 years' duration, if not also designated as slum or blight. URAs designated prior to 1995 are not limited in duration. | 2003 | The 1999 TIF reporting requirements were removed and instead required a semi-annual report on outstanding TIF obligations to begin in 2003 (SF453). | 2012 | HF2460 replaced the 2006 requirement with a more detailed reporting process due December 1 of each year. Cities and counties must submit a compliant report to the State prior to annual budget certification. | | |
| | | | | | | | | | |



(515) 244-7282



LegislativeStaff@iowaleague.org



www.iowaleague.org



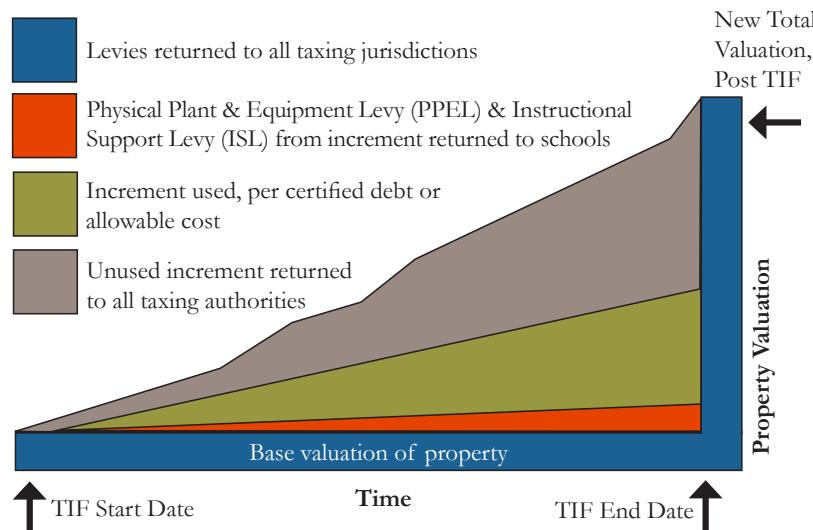
Tax Increment Finance

TIF Mechanics in Brief

Tax increment finance (TIF) promotes economic development efforts in a specific area by directing limited property tax revenues generated from property value increases within a designated TIF district to finance the cost of certain improvements made in the district.

Iowa cities and counties may establish TIF districts. Although the terms urban renewal area and TIF are often used interchangeably, TIF districts are established within approved urban renewal areas (URA). URAs often contain a larger geographic area than the TIF district that is established; URAs can contain more than one TIF district.

When a TIF district is created, a “base” valuation of the property value is established. The tax revenue from this base value remains with all taxing authorities and not diverted. Future increases in the assessed value over and above the base are called the “increment.” Increases in the assessed value over time over and above the base are called the “increment.” The TIF authority may access the tax revenue generated by the increment, or may choose to release some or all of this revenue back to the traditional taxing authorities.



TIF Goals

TIF districts can be created to accomplish different goals, per *Code Section 403.2*. Success may look different depending upon whether a TIF was set up to address slum and blight or economic development.

Slum and Blight

Address issues related to:

- the safety, health and welfare of an area
- areas experiencing impaired growth
- housing challenges
- increasing criminal activity
- traffic problems or hazards

Economic Development

Address the need to:

- enable economic development partnerships
- strengthen and revitalize the economy of the state and municipalities
- provide jobs and housing (including low/moderate income (LMI) housing)



Investment. Over \$349M were invested in TIF projects throughout the state in FY20. 338 cities in Iowa use TIF.



Infrastructure. The largest TIF category was road, bridges, and utilities projects. These accounted for roughly 40% of total TIF expenditures.



Jobs. More than 30,488 jobs were created by TIF projects reported in FY20. Since this number includes only those reported in agreements, total jobs created by TIF projects around the state would be greater.



Public buildings, which are rarely funded by TIF projects (4 local governments only in FY18), can lead to economic growth or stabilization in a slum or blight area. Sometimes public buildings are necessary for the rest of a project to move forward, such as the upgrade of a fire station, water tower, or abatement of a derelict building.



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FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of : OELWEIN County Name: FAYETTE COUNTY

Item 2.

Adopted On: 4/14/2025 Resolution: 5726-2025

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.

Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

| | | With Gas & Electric | | Without Gas & Electric | | City Number: 33-316 Last Official Census: 5,920 |
|--------------|----|---------------------|----|------------------------|--|--|
| Regular | 2a | 156,795,762 | 2b | 152,647,608 | | |
| DEBT SERVICE | 3a | 186,543,724 | 3b | 182,395,570 | | |
| Ag Land | 4a | 621,479 | | | | |

Consolidated General Fund Levy Calculation

| | CGFL Rate | CGFL Dollars | Non-TIF Taxable w/ G&E | Taxable Growth % |
|-------------------------------------|------------------------------|-------------------------|-------------------------|------------------|
| FY 2025 Budget Data | 8.20589 | 1,267,511 | 154,463,527 | 1.51 |
| | Limitation Percentage | | | |
| | 0 | | | |
| | CGFL Max Rate | CGFL Max Dollars | Revenue Growth % | |
| Max Allowed CGFL for FY 2026 | 8.20589 | 1,286,649 | 1.51 | |

TAXES LEVIED

| Code Sec. | Dollar Limit | Purpose | ENTER FIRE DISTRICT RATE BELOW | | (A) Request with Utility Replacement | (B) Property Taxes Levied | | (C) Rate | | |
|-----------|--------------|--|--------------------------------|-----|---|------------------------------|-----------|-------------|-------------------|---------|
| 384.1 | 8.20589 | Consolidated General Fund | | | 5 | 1,286,649 | 1,252,609 | 43 | 8.20589 | |
| | | Non-Voted Other Permissible Levies | | | | | | | | |
| 384.12(1) | 0.95000 | Opr & Maint publicly owned Transit | | | 7 | | 0 | 45 | 0.00000 | |
| 384.12(2) | 0.27000 | Aviation Authority (under sec.330A.15) | | | 11 | | 0 | 49 | 0.00000 | |
| 384.12(3) | Amt Nec | Liability, property & self insurance costs | | | 14 | 255,000 | 248,254 | 52 | 1.62632 | |
| 384.12(5) | Amt Nec | Support of a Local Emerg.Mgmt.Comm. | | | 462 | 16,162 | 15,735 | 465 | 0.10308 | |
| | | Voted Other Permissible Levies | | | | | | | | |
| 28E.22 | 1.50000 | Unified Law Enforcement | | | 24 | | 0 | 62 | 0.00000 | |
| | | Total General Fund Regular Levies (5 thru 24) | | | 25 | 1,557,811 | 1,516,598 | | | |
| 384.1 | 3.00375 | Ag Land | | | 26 | 1,867 | 1,867 | 63 | 3.00375 | |
| | | Total General Fund Tax Levies (25 + 26) | | | 27 | 1,559,678 | 1,518,465 | | Do Not Add | |
| | | Special Revenue Levies | | | | | | | | |
| 384.6 | Amt Nec | Police & Fire Retirement | | | 29 | 194,000 | 188,868 | | 1.23728 | |
| | Amt Nec | FICA & IPERS (if general fund at levy limit) | | | 30 | 261,000 | 254,096 | | 1.66459 | |
| Rules | Amt Nec | Other Employee Benefits | | | 31 | 611,685 | 595,503 | | 3.90116 | |
| | | Subtotal Employee Benefit Levy (29,30,31) | | | 32 | 1,066,685 | 1,038,467 | 65 | 6.80303 | |
| | | | Valuation | | | | | | | |
| 386 | As Req | With Gas & Elec | | | Without Gas & Elec | | | | | |
| | SSMID 1 (A) | | 0 | (B) | 0 | 34 | | 0 | 66 | 0.00000 |
| | SSMID 2 (A) | | 0 | (B) | 0 | 35 | | 0 | 67 | 0.00000 |
| | SSMID 3 (A) | | 0 | (B) | 0 | 36 | | 0 | 68 | 0.00000 |
| | SSMID 4 (A) | | 0 | (B) | 0 | 37 | | 0 | 69 | 0.00000 |
| | SSMID 5 (A) | | 0 | (B) | 0 | 555 | | 0 | 565 | 0.00000 |
| | SSMID 6 (A) | | 0 | (B) | 0 | 556 | | 0 | 566 | 0.00000 |
| | SSMID 7 (A) | | 0 | (B) | 0 | 1177 | | 0 | 1179 | 0.00000 |
| | SSMID 8 (A) | | 0 | (B) | 0 | 1185 | | 0 | 1187 | 0.00000 |
| | | Total Special Revenue Levies | | | 39 | 1,066,685 | 1,038,467 | | | |
| 384.4 | Amt Nec | Debt Service Levy 76.10(6) | | | 40 | 638,694 | 624,491 | 70 | 3.42383 | |
| 384.7 | 0.67500 | Capital Projects (Capital Improv. Reserve) | | | 41 | | 0 | 71 | 0.00000 | |
| | | Total Property Taxes (27+39+40+41) | | | 42 | 3,265,057 | 3,181,423 | 72 | 20.16215 | |

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:

Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.

(City Representative)

(Date)

(County Auditor)

(Date)

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/24/2025 Meeting Time: 05:30 PM Meeting Location: City Hall 20 2nd Avenue SW Oelwein, IA

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
cityofoelwein.org

City Telephone Number

| Iowa Department of Management | Current Year Certified Property Tax 2024 - 2025 | Budget Year Effective Property Tax 2025 - 2026 | Budget Year Proposed Property Tax 2025 - 2026 |
|--|--|---|--|
| Taxable Valuations for Non-Debt Service | 150,214,165 | 152,647,608 | 152,647,608 |
| Consolidated General Fund | 1,232,641 | 1,232,641 | 1,252,609 |
| Operation & Maintenance of Public Transit | 0 | 0 | 0 |
| Aviation Authority | 0 | 0 | 0 |
| Liability, Property & Self Insurance | 233,397 | 233,397 | 248,254 |
| Support of Local Emergency Mgmt. Comm. | 21,281 | 21,281 | 15,735 |
| Unified Law Enforcement | 0 | 0 | 0 |
| Police & Fire Retirement | 194,497 | 194,497 | 188,868 |
| FICA & IPERS (If at General Fund Limit) | 230,480 | 230,480 | 254,096 |
| Other Employee Benefits | 596,135 | 596,135 | 595,503 |
| Capital Projects (Capital Improv. Reserve) | 0 | 0 | 0 |
| Taxable Value for Debt Service | 179,929,166 | 182,395,570 | 182,395,570 |
| Debt Service | 623,118 | 623,118 | 624,491 |
| CITY REGULAR TOTAL PROPERTY TAX | 3,131,549 | 3,131,549 | 3,179,556 |
| CITY REGULAR TAX RATE | 20.16216 | 19.84912 | 20.16215 |
| Taxable Value for City Ag Land | 619,263 | 621,479 | 621,479 |
| Ag Land | 1,860 | 1,860 | 1,867 |
| CITY AG LAND TAX RATE | 3.00375 | 2.99286 | 3.00375 |
| Tax Rate Comparison-Current VS. Proposed | | | |
| Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000 | Current Year Certified 2024/2025 | Budget Year Proposed 2025/2026 | Percent Change |
| City Regular Residential | 934 | 1,052 | 12.63 |
| Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000 | Current Year Certified 2024/2025 | Budget Year Proposed 2025/2026 | Percent Change |
| City Regular Commercial | 4,123 | 4,701 | 14.02 |

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and commercial properties have the same rollback percentage through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

Higher insurance costs, higher benefits costs, and inflation.

FUND BALANCE

City Name: OELWEIN
Fiscal Year July 1, 2025 - June 30, 2026

Item 2.

| | | GENERAL | SPECIAL REVENUES | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | TOTAL GOVERNMENT | PROPRIETARY | GRAND TOTAL |
|--|----|-----------|------------------|----------------------|--------------|------------------|-----------|------------------|-------------|-------------|
| Annual Report FY 2024 | | | | | | | | | | |
| Beginning Fund Balance July 1 | 1 | 1,404,075 | 3,210,183 | 365,373 | 260,285 | 2,702,126 | 295,032 | 8,237,074 | 2,115,772 | 10,352,846 |
| Actual Revenues Except Beg Balance | 2 | 3,405,388 | 4,777,649 | 888,053 | 1,419,124 | 3,301,196 | 2,519 | 13,793,929 | 5,733,358 | 19,527,287 |
| Actual Expenditures Except End Balance | 3 | 3,569,996 | 4,969,750 | 743,572 | 1,374,465 | 2,734,798 | 0 | 13,392,581 | 4,803,088 | 18,195,669 |
| Ending Fund Balance June 30 | 4 | 1,239,467 | 3,018,082 | 509,854 | 304,944 | 3,268,524 | 297,551 | 8,638,422 | 3,046,042 | 11,684,464 |
| Re-Estimated FY 2025 | | | | | | | | | | |
| Beginning Fund Balance | 5 | 1,239,467 | 3,018,082 | 509,854 | 304,944 | 3,268,524 | 297,551 | 8,638,422 | 3,046,042 | 11,684,464 |
| Re-Est Revenues | 6 | 2,942,163 | 4,658,330 | 1,125,700 | 1,647,654 | 1,680,200 | 3,000 | 12,057,047 | 7,899,481 | 19,956,528 |
| Re-Est Expenditures | 7 | 3,336,489 | 5,129,111 | 829,730 | 1,614,439 | 4,167,668 | 0 | 15,077,437 | 7,169,593 | 22,247,030 |
| Ending Fund Balance | 8 | 845,141 | 2,547,301 | 805,824 | 338,159 | 781,056 | 300,551 | 5,618,032 | 3,775,930 | 9,393,962 |
| Budget FY 2026 | | | | | | | | | | |
| Beginning Fund Balance | 9 | 845,141 | 2,547,301 | 805,824 | 338,159 | 781,056 | 300,551 | 5,618,032 | 3,775,930 | 9,393,962 |
| Revenues | 10 | 2,814,653 | 4,641,040 | 1,206,000 | 1,638,824 | 1,689,000 | 3,000 | 11,992,517 | 9,474,186 | 21,466,703 |
| Expenditures | 11 | 3,294,282 | 4,947,461 | 1,463,688 | 1,604,574 | 2,119,630 | 0 | 13,429,635 | 9,156,996 | 22,586,631 |
| Ending Fund Balance | 12 | 365,512 | 2,240,880 | 548,136 | 372,409 | 350,426 | 303,551 | 4,180,914 | 4,093,120 | 8,274,034 |

LOCAL EMC SUPPORT

City Name: OELWEIN
Fiscal Year July 1, 2025 - June 30, 2026

Item 2.

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 6 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

| | Request with Utility Replacement | Property Taxes Levied |
|--|----------------------------------|-----------------------|
| Portion of General Fund Levy Used for Emerg. Mgmt. Comm. | | 0 |
| Support of a Local Emerg. Mgmt. Comm. | 16,162 | 15,735 |
| TOTAL FOR FY 2026 | 16,162 | 15,735 |

City Name: OELWEIN
Fiscal Year July 1, 2024 - June 30, 2025

Item 2.

| GOVERNMENT ACTIVITIES CONT. | GENERAL | SPECIAL REVENUE | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | RE-ESTIMATED 2025 | ACTUAL 2024 |
|-------------------------------------|---------|-----------------|----------------------|--------------|------------------|-----------|-------------|-------------------|-------------|
| PUBLIC SAFETY | | | | | | | | | |
| Police Department/Crime Prevention | 1 | 1,338,950 | 8,000 | | | | | 1,346,950 | 2,003,248 |
| Jail | 2 | | | | | | | 0 | 0 |
| Emergency Management | 3 | 21,281 | | | | | | 21,281 | 21,883 |
| Flood Control | 4 | | | | | | | 0 | 0 |
| Fire Department | 5 | 97,700 | 10,000 | | | | | 107,700 | 97,495 |
| Ambulance | 6 | | | | | | | 0 | 0 |
| Building Inspections | 7 | 206,050 | | | | | | 206,050 | 174,370 |
| Miscellaneous Protective Services | 8 | | | | | | | 0 | 0 |
| Animal Control | 9 | 6,300 | | | | | | 6,300 | 4,145 |
| Other Public Safety | 10 | 5,600 | 540,000 | | | | | 545,600 | 10,847 |
| TOTAL (lines 1 - 10) | 11 | 1,675,881 | 558,000 | | | 0 | | 2,233,881 | 2,311,988 |
| PUBLIC WORKS | | | | | | | | | |
| Roads, Bridges, & Sidewalks | 12 | | 559,595 | | | | | 559,595 | 572,884 |
| Parking - Meter and Off-Street | 13 | | | | | | | 0 | 0 |
| Street Lighting | 14 | | 117,000 | | | | | 117,000 | 113,533 |
| Traffic Control and Safety | 15 | | 5,000 | | | | | 5,000 | 2,869 |
| Snow Removal | 16 | | 15,500 | | | | | 15,500 | 16,241 |
| Highway Engineering | 17 | | | | | | | 0 | 0 |
| Street Cleaning | 18 | | 16,500 | | | | | 16,500 | 8,243 |
| Airport (if not Enterprise) | 19 | 61,100 | | | | | | 61,100 | 51,294 |
| Garbage (if not Enterprise) | 20 | | | | | | | 0 | 0 |
| Other Public Works | 21 | 24,400 | 151,000 | | | | | 175,400 | 14,455 |
| TOTAL (lines 12 - 21) | 22 | 85,500 | 864,595 | | | 0 | | 950,095 | 779,519 |
| HEALTH & SOCIAL SERVICES | | | | | | | | | |
| Welfare Assistance | 23 | | | | | | | 0 | 0 |
| City Hospital | 24 | | | | | | | 0 | 0 |
| Payments to Private Hospitals | 25 | | | | | | | 0 | 0 |
| Health Regulation and Inspection | 26 | | | | | | | 0 | 0 |
| Water, Air, and Mosquito Control | 27 | | | | | | | 0 | 0 |
| Community Mental Health | 28 | | | | | | | 0 | 0 |
| Other Health and Social Services | 29 | | 20,000 | | | | | 20,000 | 17,989 |
| TOTAL (lines 23 - 29) | 30 | 0 | 20,000 | | | 0 | | 20,000 | 17,989 |
| CULTURE & RECREATION | | | | | | | | | |
| Library Services | 31 | 340,408 | 10,000 | | | | | 350,408 | 424,241 |
| Museum, Band and Theater | 32 | | | | | | | 0 | 0 |
| Parks | 33 | 283,850 | | | | | | 283,850 | 333,262 |
| Recreation | 34 | 171,000 | | | | | | 171,000 | 81,145 |
| Cemetery | 35 | 90,700 | | | | | | 90,700 | 104,705 |
| Community Center, Zoo, & Marina | 36 | | | | | | | 0 | 0 |
| Other Culture and Recreation | 37 | | 222,250 | | | | | 222,250 | 204,427 |
| TOTAL (lines 31 - 37) | 38 | 885,958 | 232,250 | | | 0 | | 1,118,208 | 1,147,780 |

| GOVERNMENT ACTIVITIES CONT. | GENERAL | SPECIAL REVENUE | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | RE-ESTIMATED 2025 | ACTUAL 2024 |
|---|-----------|------------------|----------------------|----------------|------------------|------------------|------------------|-------------------|-------------------|
| COMMUNITY & ECONOMIC DEVELOPMENT | | | | | | | | | |
| Community Beautification | 39 | 24,000 | | | | | | 24,000 | 0 |
| Economic Development | 40 | 510,895 | | | | | | 510,895 | 1,021,132 |
| Housing and Urban Renewal | 41 | 330,000 | | | | | | 330,000 | 0 |
| Planning & Zoning | 42 | | | | | | | 0 | 0 |
| Other Com & Econ Development | 43 | 256,000 | 161,700 | | | | | 417,700 | 162,552 |
| TIF Rebates | 44 | | | | | | | 0 | 0 |
| TOTAL (lines 39 - 44) | 45 | 0 | 1,120,895 | 161,700 | | 0 | | 1,282,595 | 1,183,684 |
| GENERAL GOVERNMENT | | | | | | | | | |
| Mayor, Council, & City Manager | 46 | 17,000 | | | | | | 17,000 | 113,617 |
| Clerk, Treasurer, & Finance Adm. | 47 | 272,150 | | | | | | 272,150 | 255,267 |
| Elections | 48 | | | | | | | 0 | 1,405 |
| Legal Services & City Attorney | 49 | 35,000 | | | | | | 35,000 | 30,882 |
| City Hall & General Buildings | 50 | 2,000 | | | | | | 2,000 | 223,693 |
| Tort Liability | 51 | 240,000 | | | | | | 240,000 | 0 |
| Other General Government | 52 | | 93,500 | | | | | 93,500 | 433 |
| TOTAL (lines 46 - 52) | 53 | 566,150 | 93,500 | 0 | | 0 | | 659,650 | 625,297 |
| DEBT SERVICE | | | | | | | | | |
| Gov Capital Projects | 55 | 123,000 | 512,000 | | | 4,167,668 | | 4,802,668 | 2,940,683 |
| TIF Capital Projects | 56 | | | | | | | 0 | 0 |
| TOTAL CAPITAL PROJECTS | 57 | 123,000 | 512,000 | 0 | | 4,167,668 | 0 | 4,802,668 | 2,940,683 |
| TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54) | 58 | 3,336,489 | 3,401,240 | 161,700 | 1,579,439 | 4,167,668 | 0 | 12,646,536 | 10,381,405 |
| BUSINESS TYPE ACTIVITIES | | | | | | | | | |
| Proprietary: Enterprise & Budgeted ISF | | | | | | | | | |
| Water Utility | 59 | | | | | | | 1,044,455 | 1,044,455 |
| Sewer Utility | 60 | | | | | | | 1,040,450 | 1,040,450 |
| Electric Utility | 61 | | | | | | | 0 | 0 |
| Gas Utility | 62 | | | | | | | 0 | 41,509 |
| Airport | 63 | | | | | | | 0 | 0 |
| Landfill/Garbage | 64 | | | | | | 772,268 | 772,268 | 646,803 |
| Transit | 65 | | | | | | | 0 | 0 |
| Cable TV, Internet & Telephone | 66 | | | | | | | 0 | 0 |
| Housing Authority | 67 | | | | | | | 0 | 0 |
| Storm Water Utility | 68 | | | | | | | 0 | 0 |
| Other Business Type (city hosp., ISF, parking, etc.) | 69 | | | | | 430,500 | | 430,500 | 302,003 |
| Enterprise DEBT SERVICE | 70 | | | | | | 1,147,250 | 1,147,250 | 1,041,347 |
| Enterprise CAPITAL PROJECTS | 71 | | | | | | 565,000 | 565,000 | 767,905 |
| Enterprise TIF CAPITAL PROJECTS | 72 | | | | | | | 0 | 0 |
| TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72) | 73 | | | | | | 4,999,923 | 4,999,923 | 4,633,115 |
| TOTAL ALL EXPENDITURES (lines 58+73) | 74 | 3,336,489 | 3,401,240 | 161,700 | 1,579,439 | 4,167,668 | 0 | 4,999,923 | 17,646,459 |
| Regular Transfers Out | 75 | | 1,727,871 | | 35,000 | | | 2,169,670 | 3,932,541 |
| Internal TIF Loan Transfers Out | 76 | | | 668,030 | | | | 668,030 | 657,703 |
| Total ALL Transfers Out | 77 | 0 | 1,727,871 | 668,030 | 35,000 | 0 | 0 | 2,169,670 | 4,600,571 |
| Total Expenditures and Other Fin Uses (lines 74+77) | 78 | 3,336,489 | 5,129,111 | 829,730 | 1,614,439 | 4,167,668 | 0 | 7,169,593 | 22,247,030 |
| Ending Fund Balance June 30 | 79 | 845,141 | 2,547,301 | 805,824 | 338,159 | 781,056 | 300,551 | 3,775,930 | 9,393,962 |

RE-ESTIMATED REVENUES DETAIL

City Name: OELWEIN
Fiscal Year July 1, 2024 - June 30, 2025

Item 2.

| REVENUES & OTHER FINANCING SOURCES | GENERAL | SPECIAL REVENUE | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | RE-ESTIMATED 2025 | ACTUAL 2024 |
|--|-----------|------------------|----------------------|------------------|------------------|------------------|----------------|-------------------|-------------------|
| Taxes Levied on Property | 1 | 1,489,179 | 1,021,112 | | 623,118 | | | 3,133,409 | 2,860,553 |
| Less: Uncollected Property Taxes - Levy Year | 2 | | | | | | | 0 | 0 |
| Net Current Property Taxes (line 1 minus line 2) | 3 | 1,489,179 | 1,021,112 | | 623,118 | 0 | | 3,133,409 | 2,860,553 |
| Delinquent Property Taxes | 4 | | | | | | | 0 | 0 |
| TIF Revenues | 5 | | | 1,026,700 | | | | 1,026,700 | 863,729 |
| Other City Taxes: | | | | | | | | | |
| Utility Tax Replacement Excise Taxes | 6 | 42,076 | 28,888 | | 14,716 | | | 85,680 | 78,577 |
| Utility francise tax (Iowa Code Chapter 364.2) | 7 | | 725,000 | | | | | 725,000 | 795,871 |
| Parimutuel wager tax | 8 | | | | | | | 0 | 0 |
| Gaming wager tax | 9 | | | | | | | 0 | 0 |
| Mobile Home Taxes | 10 | | | | | | | 0 | 0 |
| Hotel/Motel Taxes | 11 | | 75,000 | | | | | 75,000 | 72,618 |
| Other Local Option Taxes | 12 | | 720,000 | | | | | 720,000 | 710,201 |
| Subtotal - Other City Taxes (lines 6 thru 12) | 13 | 42,076 | 1,548,888 | | 14,716 | 0 | | 1,605,680 | 1,657,267 |
| Licenses & Permits | 14 | 113,600 | | | | | | 113,600 | 80,332 |
| Use of Money & Property | 15 | 123,275 | 65,900 | 24,000 | 21,250 | 101,200 | 117,000 | 452,625 | 389,051 |
| Intergovernmental: | | | | | | | | | |
| Federal Grants & Reimbursements | 16 | | 200,000 | | | 1,209,000 | 200,000 | 1,609,000 | 1,150,792 |
| Road Use Taxes | 17 | | 846,806 | | | | | 846,806 | 836,215 |
| Other State Grants & Reimbursements | 18 | 1,000 | 330,623 | | | | | 331,623 | 20,970 |
| Local Grants & Reimbursements | 19 | 48,107 | | | 25,000 | | | 73,107 | 321,235 |
| Subtotal - Intergovernmental (lines 16 thru 19) | 20 | 49,107 | 1,377,429 | 0 | 0 | 1,234,000 | 200,000 | 2,860,536 | 2,329,212 |
| Charges for Fees & Service: | | | | | | | | | |
| Water Utility | 21 | | | | | | | 2,379,331 | 2,379,331 |
| Sewer Utility | 22 | | | | | | | 2,165,000 | 2,165,000 |
| Electric Utility | 23 | | | | | | | 0 | 0 |
| Gas Utility | 24 | | | | | | | 0 | 45,503 |
| Parking | 25 | | | | | | | 0 | 0 |
| Airport | 26 | | | | | | | 0 | 0 |
| Landfill/Garbage | 27 | | | | | | | 684,000 | 684,000 |
| Hospital | 28 | | | | | | | 0 | 0 |
| Transit | 29 | | | | | | | 0 | 0 |
| Cable TV, Internet & Telephone | 30 | 35,000 | | | | | | 35,000 | 0 |
| Housing Authority | 31 | | | | | | | 0 | 0 |
| Storm Water Utility | 32 | | | | | | | 0 | 0 |
| Other Fees & Charges for Service | 33 | 413,010 | | | | | | 304,200 | 717,210 |
| Subtotal - Charges for Service (lines 21 thru 33) | 34 | 448,010 | 0 | | 0 | 0 | 5,532,531 | 5,980,541 | 4,619,964 |
| Special Assessments | 35 | | | | 55,000 | | | 55,000 | 51,538 |
| Miscellaneous | 36 | 42,166 | 45,000 | | | | | 12,700 | 99,866 |
| Other Financing Sources: | | | | | | | | | |
| Regular Operating Transfers In | 37 | 619,750 | 590,001 | | 340,540 | 345,000 | | 2,037,250 | 3,932,541 |
| Internal TIF Loan Transfers In | 38 | | | 75,000 | 593,030 | | | | 668,030 |
| Subtotal ALL Operating Transfers In | 39 | 619,750 | 590,001 | 75,000 | 933,570 | 345,000 | 0 | 2,037,250 | 4,600,571 |
| Proceeds of Debt (Excluding TIF Internal Borrowing) | 40 | | | | | | | | 3,181,149 |
| Proceeds of Capital Asset Sales | 41 | 15,000 | 10,000 | | | | | 3,000 | 0 |
| Subtotal-Other Financing Sources (lines 36 thru 38) | 42 | 634,750 | 600,001 | 75,000 | 933,570 | 345,000 | 3,000 | 2,037,250 | 4,628,571 |
| Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) | 43 | 2,942,163 | 4,658,330 | 1,125,700 | 1,647,654 | 1,680,200 | 3,000 | 7,899,481 | 19,956,528 |
| Beginning Fund Balance July 1 | 44 | 1,239,467 | 3,018,082 | 509,854 | 304,944 | 3,268,524 | 297,551 | 3,046,042 | 11,684,464 |
| TOTAL REVENUES & BEGIN BALANCE (lines 41+42) | 45 | 4,181,630 | 7,676,412 | 1,635,554 | 1,952,598 | 4,948,724 | 300,551 | 10,945,523 | 31,640,992 |
| | | | | | | | | | 29,880,133 |

| GOVERNMENT ACTIVITIES | | GENERAL | SPECIAL REVENUES | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | BUDGET 2026 | RE-ESTIMATED 2025 | ACTUAL 2024 |
|-------------------------------------|----|-----------|------------------|----------------------|--------------|------------------|-----------|-------------|-------------|-------------------|-------------|
| PUBLIC SAFETY | | | | | | | | | | | |
| Police Department/Crime Prevention | 1 | 1,362,231 | 6,000 | | | | | | 1,368,231 | 1,346,950 | 2,003,248 |
| Jail | 2 | | | | | | | | 0 | 0 | 0 |
| Emergency Management | 3 | 16,162 | | | | | | | 16,162 | 21,281 | 21,883 |
| Flood Control | 4 | | | | | | | | 0 | 0 | 0 |
| Fire Department | 5 | 97,315 | 10,000 | | | | | | 107,315 | 107,700 | 97,495 |
| Ambulance | 6 | | | | | | | | 0 | 0 | 0 |
| Building Inspections | 7 | 213,300 | | | | | | | 213,300 | 206,050 | 174,370 |
| Miscellaneous Protective Services | 8 | | | | | | | | 0 | 0 | 0 |
| Animal Control | 9 | 6,300 | | | | | | | 6,300 | 6,300 | 4,145 |
| Other Public Safety | 10 | 5,600 | 573,000 | | | | | | 578,600 | 545,600 | 10,847 |
| TOTAL (lines 1 - 10) | 11 | 1,700,908 | 589,000 | | | | 0 | | 2,289,908 | 2,233,881 | 2,311,988 |
| PUBLIC WORKS | | | | | | | | | | | |
| Roads, Bridges, & Sidewalks | 12 | | 541,145 | | | | | | 541,145 | 559,595 | 572,884 |
| Parking - Meter and Off-Street | 13 | | | | | | | | 0 | 0 | 0 |
| Street Lighting | 14 | | 118,000 | | | | | | 118,000 | 117,000 | 113,533 |
| Traffic Control and Safety | 15 | | 4,500 | | | | | | 4,500 | 5,000 | 2,869 |
| Snow Removal | 16 | | 16,000 | | | | | | 16,000 | 15,500 | 16,241 |
| Highway Engineering | 17 | | | | | | | | 0 | 0 | 0 |
| Street Cleaning | 18 | | 11,000 | | | | | | 11,000 | 16,500 | 8,243 |
| Airport | 19 | 68,600 | | | | | | | 68,600 | 61,100 | 51,294 |
| Garbage (if not Enterprise) | 20 | | | | | | | | 0 | 0 | 0 |
| Other Public Works | 21 | 24,400 | 166,000 | | | | | | 190,400 | 175,400 | 14,455 |
| TOTAL (lines 12 - 21) | 22 | 93,000 | 856,645 | | | | 0 | | 949,645 | 950,095 | 779,519 |
| HEALTH & SOCIAL SERVICES | | | | | | | | | | | |
| Welfare Assistance | 23 | | | | | | | | 0 | 0 | 0 |
| City Hospital | 24 | | | | | | | | 0 | 0 | 0 |
| Payments to Private Hospitals | 25 | | | | | | | | 0 | 0 | 0 |
| Health Regulation and Inspection | 26 | | | | | | | | 0 | 0 | 0 |
| Water, Air, and Mosquito Control | 27 | | | | | | | | 0 | 0 | 0 |
| Community Mental Health | 28 | | | | | | | | 0 | 0 | 0 |
| Other Health and Social Services | 29 | | 20,000 | | | | | | 20,000 | 20,000 | 17,989 |
| TOTAL (lines 23 - 29) | 30 | 0 | 20,000 | | | | 0 | | 20,000 | 20,000 | 17,989 |
| CULTURE & RECREATION | | | | | | | | | | | |
| Library Services | 31 | 351,774 | 10,000 | | | | | | 361,774 | 350,408 | 424,241 |
| Museum, Band and Theater | 32 | | | | | | | | 0 | 0 | 0 |
| Parks | 33 | 288,850 | | | | | | | 288,850 | 283,850 | 333,262 |
| Recreation | 34 | 161,800 | | | | | | | 161,800 | 171,000 | 81,145 |
| Cemetery | 35 | 90,750 | | | | | | | 90,750 | 90,700 | 104,705 |
| Community Center, Zoo, & Marina | 36 | | | | | | | | 0 | 0 | 0 |
| Other Culture and Recreation | 37 | | 235,250 | | | | | | 235,250 | 222,250 | 204,427 |
| TOTAL (lines 31 - 37) | 38 | 893,174 | 245,250 | | | | 0 | | 1,138,424 | 1,118,208 | 1,147,780 |

| GOVERNMENT ACTIVITIES | | GENERAL | SPECIAL REVENUES | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | BUDGET 2026 | RE-ESTIMATED 2025 | ACTUAL 2024 |
|---|-----------|------------------|------------------|----------------------|------------------|------------------|----------------|-------------|-------------------|-------------------|-------------------|
| COMMUNITY & ECONOMIC DEVELOPMENT | | | | | | | | | | | |
| Community Beautification | 39 | | 18,500 | | | | | | 18,500 | 24,000 | 0 |
| Economic Development | 40 | | 530,265 | | | | | | 530,265 | 510,895 | 1,021,132 |
| Housing and Urban Renewal | 41 | | 220,000 | | | | | | 220,000 | 330,000 | 0 |
| Planning & Zoning | 42 | | | | | | | | 0 | 0 | 0 |
| Other Com & Econ Development | 43 | | 231,000 | | | | | | 231,000 | 417,700 | 162,552 |
| TIF Rebates | 44 | | | 207,000 | | | | | 207,000 | 0 | 0 |
| TOTAL (lines 39 - 44) | 45 | 0 | 999,765 | 207,000 | | | 0 | | 1,206,765 | 1,282,595 | 1,183,684 |
| GENERAL GOVERNMENT | | | | | | | | | | | |
| Mayor, Council, & City Manager | 46 | 17,000 | | | | | | | 17,000 | 17,000 | 113,617 |
| Clerk, Treasurer, & Finance Adm. | 47 | 277,700 | | | | | | | 277,700 | 272,150 | 255,267 |
| Elections | 48 | 2,000 | | | | | | | 2,000 | 0 | 1,405 |
| Legal Services & City Attorney | 49 | 45,500 | | | | | | | 45,500 | 35,000 | 30,882 |
| City Hall & General Buildings | 50 | 2,000 | | | | | | | 2,000 | 2,000 | 223,693 |
| Tort Liability | 51 | 255,000 | | | | | | | 255,000 | 240,000 | 0 |
| Other General Government | 52 | | 100,500 | | | | | | 100,500 | 93,500 | 433 |
| TOTAL (lines 46 - 52) | 53 | 599,200 | 100,500 | 0 | | | 0 | | 699,700 | 659,650 | 625,297 |
| DEBT SERVICE | | | | | | | | | | | |
| Gov Capital Projects | 55 | 8,000 | 373,000 | | | 2,119,630 | | | 2,500,630 | 4,802,668 | 2,940,683 |
| TIF Capital Projects | 56 | | | | | | | | 0 | 0 | 0 |
| TOTAL CAPITAL PROJECTS | 57 | 8,000 | 373,000 | 0 | | 2,119,630 | 0 | | 2,500,630 | 4,802,668 | 2,940,683 |
| TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57) | 58 | 3,294,282 | 3,184,160 | 207,000 | 1,569,574 | 2,119,630 | 0 | | 10,374,646 | 12,646,536 | 10,381,405 |
| BUSINESS TYPE ACTIVITIES | | | | | | | | | | | |
| Proprietary: Enterprise & Budgeted ISF | | | | | | | | | | | |
| Water Utility | 59 | | | | | | | | 1,118,000 | 1,118,000 | 1,044,455 |
| Sewer Utility | 60 | | | | | | | | 1,065,000 | 1,065,000 | 1,040,450 |
| Electric Utility | 61 | | | | | | | | 0 | 0 | 0 |
| Gas Utility | 62 | | | | | | | | 0 | 0 | 41,509 |
| Airport | 63 | | | | | | | | 0 | 0 | 0 |
| Landfill/Garbage | 64 | | | | | | | | 665,878 | 665,878 | 772,268 |
| Transit | 65 | | | | | | | | 0 | 0 | 0 |
| Cable TV, Internet & Telephone | 66 | | | | | | | | 0 | 0 | 0 |
| Housing Authority | 67 | | | | | | | | 0 | 0 | 0 |
| Storm Water Utility | 68 | | | | | | | | 0 | 0 | 0 |
| Other Business Type (city hosp., ISF, parking, etc.) | 69 | | | | | | | | 362,000 | 362,000 | 430,500 |
| Enterprise DEBT SERVICE | 70 | | | | | | | | 1,102,440 | 1,102,440 | 1,147,250 |
| Enterprise CAPITAL PROJECTS | 71 | | | | | | | | 2,130,000 | 2,130,000 | 565,000 |
| Enterprise TIF CAPITAL PROJECTS | 72 | | | | | | | | 0 | 0 | 0 |
| TOTAL Business Type Expenditures (lines 59 - 72) | 73 | | | | | | | | 6,443,318 | 6,443,318 | 4,999,923 |
| TOTAL ALL EXPENDITURES (lines 58 + 73) | 74 | 3,294,282 | 3,184,160 | 207,000 | 1,569,574 | 2,119,630 | 0 | | 16,817,964 | 17,646,459 | 15,014,520 |
| Regular Transfers Out | 75 | | 1,763,301 | | 35,000 | | | | 2,713,678 | 4,511,979 | 3,932,541 |
| Internal TIF Loan / Repayment Transfers Out | 76 | | | 1,256,688 | | | | | 1,256,688 | 668,030 | 657,703 |
| Total ALL Transfers Out | 77 | 0 | 1,763,301 | 1,256,688 | 35,000 | 0 | 0 | | 2,713,678 | 5,768,667 | 4,600,571 |
| Total Expenditures & Fund Transfers Out (lines 74+77) | 78 | 3,294,282 | 4,947,461 | 1,463,688 | 1,604,574 | 2,119,630 | 0 | | 9,156,996 | 22,586,631 | 22,247,030 |
| Ending Fund Balance June 30 | 79 | 365,512 | 2,240,880 | 548,136 | 372,409 | 350,426 | 303,551 | | 4,093,120 | 8,274,034 | 9,393,962 |

REVENUES DETAIL

City Name: OELWEIN
Fiscal Year July 1, 2025 - June 30, 2026

Item 2.

| | GENERAL | SPECIAL REVENUES | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | BUDGET 2026 | RE-ESTIMATED 2025 | ACTUAL 2024 |
|---|---------|------------------|----------------------|--------------|------------------|-----------|-------------|-------------|-------------------|-------------|
| REVENUES & OTHER FINANCING SOURCES | | | | | | | | | | |
| Taxes Levied on Property | 1 | 1,518,465 | 1,038,467 | | 624,491 | 0 | | 3,181,423 | 3,133,409 | 2,860,553 |
| Less: Uncollected Property Taxes - Levy Year | 2 | | | | | | | 0 | 0 | 0 |
| Net Current Property Taxes (line 1 minus line 2) | 3 | 1,518,465 | 1,038,467 | | 624,491 | 0 | | 3,181,423 | 3,133,409 | 2,860,553 |
| Delinquent Property Taxes | 4 | | | | | | | 0 | 0 | 0 |
| TIF Revenues | 5 | | | 1,107,000 | | | | 1,107,000 | 1,026,700 | 863,729 |
| Other City Taxes: | | | | | | | | | | |
| Utility Tax Replacement Excise Taxes | 6 | 41,213 | 28,218 | | 14,203 | 0 | | 83,634 | 85,680 | 78,577 |
| Utility francise tax (Iowa Code Chapter 364.2) | 7 | | 825,000 | | | | | 825,000 | 725,000 | 795,871 |
| Parimutuel wager tax | 8 | | | | | | | 0 | 0 | 0 |
| Gaming wager tax | 9 | | | | | | | 0 | 0 | 0 |
| Mobile Home Taxes | 10 | | | | | | | 0 | 0 | 0 |
| Hotel/Motel Taxes | 11 | | 75,000 | | | | | 75,000 | 75,000 | 72,618 |
| Other Local Option Taxes | 12 | | 735,000 | | | | | 735,000 | 720,000 | 710,201 |
| Subtotal - Other City Taxes (lines 6 thru 12) | 13 | 41,213 | 1,663,218 | | 14,203 | 0 | | 1,718,634 | 1,605,680 | 1,657,267 |
| Licenses & Permits | 14 | 94,300 | | | | | | 94,300 | 113,600 | 80,332 |
| Use of Money & Property | 15 | 127,475 | 83,000 | 24,000 | 14,250 | 51,000 | 93,200 | 392,925 | 452,625 | 389,051 |
| Intergovernmental: | | | | | | | | | | |
| Federal Grants & Reimbursements | 16 | | 183,000 | | | 1,193,000 | | 500,000 | 1,876,000 | 1,609,000 |
| Road Use Taxes | 17 | | 831,760 | | | | | | 831,760 | 846,806 |
| Other State Grants & Reimbursements | 18 | 2,000 | 196,594 | | | 100,000 | | | 298,594 | 331,623 |
| Local Grants & Reimbursements | 19 | 51,000 | | | | | | | 51,000 | 73,107 |
| Subtotal - Intergovernmental (lines 16 thru 19) | 20 | 53,000 | 1,211,354 | 0 | 0 | 1,293,000 | | 500,000 | 3,057,354 | 2,860,536 |
| Charges for Fees & Service: | | | | | | | | | | |
| Water Utility | 21 | | | | | | | 2,380,450 | 2,380,450 | 2,379,331 |
| Sewer Utility | 22 | | | | | | | 2,310,000 | 2,310,000 | 2,165,000 |
| Electric Utility | 23 | | | | | | | 0 | 0 | 0 |
| Gas Utility | 24 | | | | | | | 0 | 0 | 45,503 |
| Parking | 25 | | | | | | | 0 | 0 | 0 |
| Airport | 26 | | | | | | | 0 | 0 | 0 |
| Landfill/Garbage | 27 | | | | | | | 696,000 | 696,000 | 684,000 |
| Hospital | 28 | | | | | | | 0 | 0 | 0 |
| Transit | 29 | | | | | | | 0 | 0 | 0 |
| Cable TV, Internet & Telephone | 30 | 35,000 | | | | | | 35,000 | 35,000 | 0 |
| Housing Authority | 31 | | | | | | | 0 | 0 | 0 |
| Storm Water Utility | 32 | | | | | | | 0 | 0 | 0 |
| Other Fees & Charges for Service | 33 | 257,150 | | | | | | 309,000 | 566,150 | 717,210 |
| Subtotal - Charges for Service (lines 21 thru 33) | 34 | 292,150 | 0 | | 0 | 0 | 0 | 5,695,450 | 5,987,600 | 5,980,541 |
| Special Assessments | 35 | | | | 55,000 | | | | 55,000 | 55,000 |
| Miscellaneous | 36 | 27,600 | 34,500 | | | | | 12,500 | 74,600 | 99,866 |
| Other Financing Sources: | | | | | | | | | | |
| Regular Operating Transfers In | 37 | 644,250 | 600,501 | | 339,490 | 345,000 | | 2,582,738 | 4,511,979 | 3,932,541 |
| Internal TIF Loan Transfers In | 38 | | | 75,000 | 591,390 | | | 590,298 | 1,256,688 | 668,030 |
| Subtotal ALL Operating Transfers In | 39 | 644,250 | 600,501 | 75,000 | 930,880 | 345,000 | 0 | 3,173,036 | 5,768,667 | 4,600,571 |
| Proceeds of Debt (Excluding TIF Internal Borrowing) | 40 | | | | | | | | 0 | 0 |
| Proceeds of Capital Asset Sales | 41 | 16,200 | 10,000 | | | | | 3,000 | 29,200 | 28,000 |
| Subtotal-Other Financing Sources (lines 38 thru 40) | 42 | 660,450 | 610,501 | 75,000 | 930,880 | 345,000 | 3,000 | 3,173,036 | 5,797,867 | 4,628,571 |
| Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41) | 43 | 2,814,653 | 4,641,040 | 1,206,000 | 1,638,824 | 1,689,000 | 3,000 | 9,474,186 | 21,466,703 | 19,956,528 |
| Beginning Fund Balance July 1 | 44 | 845,141 | 2,547,301 | 805,824 | 338,159 | 781,056 | 300,551 | 3,775,930 | 9,393,962 | 11,684,464 |
| TOTAL REVENUES & BEGIN BALANCE (lines 42+43) | 45 | 3,659,794 | 7,188,341 | 2,011,824 | 1,976,983 | 2,470,056 | 303,551 | 13,250,116 | 30,860,665 | 31,640,992 |

| | GENERAL | SPECIAL REVENUES | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | BUDGET 2026 | RE-ESTIMATED 2025 | ACTUAL 2024 |
|---|---------|------------------|----------------------|--------------|------------------|-----------|-------------|-------------|-------------------|-------------|
| Revenues & Other Financing Sources | | | | | | | | | | |
| Taxes Levied on Property | 1 | 1,518,465 | 1,038,467 | | 624,491 | 0 | | 3,181,423 | 3,133,409 | 2,860,553 |
| Less: Uncollected Property Taxes-Levy Year | 2 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0 |
| Net Current Property Taxes | 3 | 1,518,465 | 1,038,467 | | 624,491 | 0 | | 3,181,423 | 3,133,409 | 2,860,553 |
| Delinquent Property Taxes | 4 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0 |
| TIF Revenues | 5 | | 1,107,000 | | | | | 1,107,000 | 1,026,700 | 863,729 |
| Other City Taxes | 6 | 41,213 | 1,663,218 | | 14,203 | 0 | | 1,718,634 | 1,605,680 | 1,657,267 |
| Licenses & Permits | 7 | 94,300 | 0 | | | | 0 | 94,300 | 113,600 | 80,332 |
| Use of Money and Property | 8 | 127,475 | 83,000 | 24,000 | 14,250 | 51,000 | 0 | 392,925 | 452,625 | 389,051 |
| Intergovernmental | 9 | 53,000 | 1,211,354 | 0 | 0 | 1,293,000 | | 500,000 | 3,057,354 | 2,860,536 |
| Charges for Fees & Service | 10 | 292,150 | 0 | | 0 | 0 | 0 | 5,695,450 | 5,987,600 | 5,980,541 |
| Special Assessments | 11 | 0 | 0 | | 55,000 | 0 | | 0 | 55,000 | 55,000 |
| Miscellaneous | 12 | 27,600 | 34,500 | | 0 | 0 | 0 | 12,500 | 74,600 | 99,866 |
| Sub-Total Revenues | 13 | 2,154,203 | 4,030,539 | 1,131,000 | 707,944 | 1,344,000 | 0 | 6,301,150 | 15,668,836 | 15,327,957 |
| Other Financing Sources: | | | | | | | | | | |
| Total Transfers In | 14 | 644,250 | 600,501 | 75,000 | 930,880 | 345,000 | 0 | 3,173,036 | 5,768,667 | 4,600,571 |
| Proceeds of Debt | 15 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| Proceeds of Capital Asset Sales | 16 | 16,200 | 10,000 | 0 | 0 | 0 | 3,000 | 0 | 29,200 | 28,000 |
| Total Revenues and Other Sources | 17 | 2,814,653 | 4,641,040 | 1,206,000 | 1,638,824 | 1,689,000 | 3,000 | 9,474,186 | 21,466,703 | 19,956,528 |
| Expenditures & Other Financing Uses | | | | | | | | | | |
| Public Safety | 18 | 1,700,908 | 589,000 | 0 | | | 0 | | 2,289,908 | 2,233,881 |
| Public Works | 19 | 93,000 | 856,645 | 0 | | | 0 | | 949,645 | 950,095 |
| Health and Social Services | 20 | 0 | 20,000 | 0 | | | 0 | | 20,000 | 20,000 |
| Culture and Recreation | 21 | 893,174 | 245,250 | 0 | | | 0 | | 1,138,424 | 1,118,208 |
| Community and Economic Development | 22 | 0 | 999,765 | 207,000 | | | 0 | | 1,206,765 | 1,282,595 |
| General Government | 23 | 599,200 | 100,500 | 0 | | | 0 | | 699,700 | 659,650 |
| Debt Service | 24 | 0 | 0 | 0 | 1,569,574 | | 0 | | 1,569,574 | 1,579,439 |
| Capital Projects | 25 | 8,000 | 373,000 | 0 | | 2,119,630 | 0 | | 2,500,630 | 4,802,668 |
| Total Government Activities Expenditures | 26 | 3,294,282 | 3,184,160 | 207,000 | 1,569,574 | 2,119,630 | 0 | | 10,374,646 | 12,646,536 |
| Business Type Proprietary: Enterprise & ISF | 27 | | | | | | | 6,443,318 | 6,443,318 | 4,999,923 |
| Total Gov & Bus Type Expenditures | 28 | 3,294,282 | 3,184,160 | 207,000 | 1,569,574 | 2,119,630 | 0 | 6,443,318 | 16,817,964 | 17,646,459 |
| Total Transfers Out | 29 | 0 | 1,763,301 | 1,256,688 | 35,000 | 0 | 0 | 2,713,678 | 5,768,667 | 4,600,571 |
| Total ALL Expenditures/Fund Transfers Out | 30 | 3,294,282 | 4,947,461 | 1,463,688 | 1,604,574 | 2,119,630 | 0 | 9,156,996 | 22,586,631 | 22,247,030 |
| Excess Revenues & Other Sources Over | 31 | | | | | | | | | |
| (Under) Expenditures/Transfers Out | 32 | -479,629 | -306,421 | -257,688 | 34,250 | -430,630 | 3,000 | 317,190 | -1,119,928 | -2,290,502 |
| Beginning Fund Balance July 1 | 33 | 845,141 | 2,547,301 | 805,824 | 338,159 | 781,056 | 300,551 | 3,775,930 | 9,393,962 | 11,684,464 |
| Ending Fund Balance June 30 | 34 | 365,512 | 2,240,880 | 548,136 | 372,409 | 350,426 | 303,551 | 4,093,120 | 8,274,034 | 9,393,962 |
| | | | | | | | | | | 11,684,464 |

LONG TERM DEBT SCHEDULE - LT DEBT1

Item 2.

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|--|----|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|------------------------------------|---|--|--|
| 2016A Urban Renewal Economic Development Grant GO Bond 8 | 1 | 1,190,000 | GO | 4562 | 485,000 | 61,760 | 546,760 | 500 | | 547,260 | 0 |
| 2016B GO Corporate Bond (misc) 9 | 2 | 1,100,000 | GO | 4920 | 75,000 | 5,830 | 80,830 | 500 | | 44,130 | 37,200 |
| 2016D Water Revenue Bond 11 | 3 | 675,000 | NON-GO | | 80,000 | 3,440 | 83,440 | 500 | | 83,940 | 0 |
| Water SRF WWTP 1 | 4 | 8,954,000 | NON-GO | | 584,000 | 10,220 | 594,220 | 1,460 | | 595,680 | 0 |
| Water SRF 2 Pressure Zones 5 | 5 | 1,390,262 | NON-GO | | 110,000 | 1,926 | 111,926 | 275 | | 112,201 | 0 |
| Sewer SRF 1st Ave Lift 6 | 6 | 900,000 | NON-GO | | 48,000 | 6,248 | 54,248 | 892 | | 55,140 | 0 |
| IRP 1 USDA Revolving Loan Fund 12 | 7 | 500,000 | NON-GO | | 18,650 | 2,575 | 21,225 | | | 21,225 | 0 |
| IRP 2 USDA Revolving Loan Fund 13 | 8 | 500,000 | NON-GO | | 17,223 | 4,002 | 21,225 | | | 21,225 | 0 |
| IA DOT Viaduct Upper Tracks 14 | 9 | 196,295 | NON-GO | | 19,630 | | 19,630 | | | 19,630 | 0 |
| | 10 | | NON-GO | | | | 0 | | | | 0 |
| Water SRF 42 Well Rehab 16 | 11 | 1,462,000 | NON-GO | | 69,000 | 17,762 | 86,762 | 2,538 | 89,300 | | 0 |
| IRP 3 USDA Revolving Loan Fund 17 | 12 | 500,000 | NON-GO | | 16,551 | 4,674 | 21,225 | | | 21,225 | 0 |
| 2020 General Corporate GO Bond 18 | 13 | 2,385,000 | GO | 5148 | 225,000 | 28,700 | 253,700 | 600 | | | 254,300 |
| 2022 General Corporate GO Bond (former 2014 GO Pol) 19 | 14 | 4,120,000 | GO | 5340 | 355,000 | 68,544 | 423,544 | 600 | | 255,550 | 168,594 |
| Water SRF 1st Avenue NE, 5 & 12 Ave SE 20 | 15 | 709,000 | NON-GO | | 147,000 | 2,572 | 149,572 | 368 | | 149,940 | 0 |
| Sewer SRF Reed Bed Catch Basin 21 | 16 | 1,138,000 | NON-GO | | 79,000 | 18,532 | 97,532 | 2,648 | | 100,180 | 0 |
| 2024 General Corporate GO Bond 10th St Bridge 22 | 17 | 1,400,000 | GO | 5521 | 125,000 | 53,000 | 178,000 | 600 | | | 178,600 |
| | 18 | - | | | | | 0 | | | | 0 |
| | 19 | - | | | | | 0 | | | | 0 |
| | 20 | - | | | | | 0 | | | | 0 |
| | 21 | - | | | | | 0 | | | | 0 |
| | 22 | - | | | | | 0 | | | | 0 |
| | 23 | - | | | | | 0 | | | | 0 |
| | 24 | - | | | | | 0 | | | | 0 |
| | 25 | - | | | | | 0 | | | | 0 |
| | 26 | - | | | | | 0 | | | | 0 |
| | 27 | - | | | | | 0 | | | | 0 |
| | 28 | - | | | | | 0 | | | | 0 |
| | 29 | - | | | | | 0 | | | | 0 |
| | 30 | - | | | | | 0 | | | | 0 |
| TOTALS | | | | | 2,454,054 | 289,785 | 2,743,839 | 11,481 | 89,300 | 2,027,326 | 638,694 |

LONG TERM DEBT SCHEDULE - LT DEBT2

Item 2.

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|--|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|------------------------------------|---|--|--|
| 31 | | - | | | | | 0 | | | | 0 |
| 32 | | - | | | | | 0 | | | | 0 |
| 33 | | - | | | | | 0 | | | | 0 |
| 34 | | - | | | | | 0 | | | | 0 |
| 35 | | - | | | | | 0 | | | | 0 |
| 36 | | - | | | | | 0 | | | | 0 |
| 37 | | - | | | | | 0 | | | | 0 |
| 38 | | - | | | | | 0 | | | | 0 |
| 39 | | - | | | | | 0 | | | | 0 |
| 40 | | - | | | | | 0 | | | | 0 |
| 41 | | - | | | | | 0 | | | | 0 |
| 42 | | - | | | | | 0 | | | | 0 |
| 43 | | - | | | | | 0 | | | | 0 |
| 44 | | - | | | | | 0 | | | | 0 |
| 45 | | - | | | | | 0 | | | | 0 |
| 46 | | - | | | | | 0 | | | | 0 |
| 47 | | - | | | | | 0 | | | | 0 |
| 48 | | - | | | | | 0 | | | | 0 |
| 49 | | - | | | | | 0 | | | | 0 |
| 50 | | - | | | | | 0 | | | | 0 |
| 51 | | - | | | | | 0 | | | | 0 |
| 52 | | - | | | | | 0 | | | | 0 |
| 53 | | - | | | | | 0 | | | | 0 |
| 54 | | - | | | | | 0 | | | | 0 |
| 55 | | - | | | | | 0 | | | | 0 |
| 56 | | - | | | | | 0 | | | | 0 |
| 57 | | - | | | | | 0 | | | | 0 |
| 58 | | - | | | | | 0 | | | | 0 |
| 59 | | - | | | | | 0 | | | | 0 |
| 60 | | - | | | | | 0 | | | | 0 |
| TOTALS | | | | | 2,454,054 | 289,785 | 2,743,839 | 11,481 | 89,300 | 2,027,326 | 638,694 |

LONG TERM DEBT SCHEDULE - LT DEBT3

Item 2.

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./ Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|----|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|-------------------------------------|---|--|--|
| | 61 | - | | | | | 0 | | | | 0 |
| | 62 | - | | | | | 0 | | | | 0 |
| | 63 | - | | | | | 0 | | | | 0 |
| | 64 | - | | | | | 0 | | | | 0 |
| | 65 | - | | | | | 0 | | | | 0 |
| | 66 | - | | | | | 0 | | | | 0 |
| | 67 | - | | | | | 0 | | | | 0 |
| | 68 | - | | | | | 0 | | | | 0 |
| | 69 | - | | | | | 0 | | | | 0 |
| | 70 | - | | | | | 0 | | | | 0 |
| | 71 | - | | | | | 0 | | | | 0 |
| | 72 | - | | | | | 0 | | | | 0 |
| | 73 | - | | | | | 0 | | | | 0 |
| | 74 | - | | | | | 0 | | | | 0 |
| | 75 | - | | | | | 0 | | | | 0 |
| | 76 | - | | | | | 0 | | | | 0 |
| | 77 | - | | | | | 0 | | | | 0 |
| | 78 | - | | | | | 0 | | | | 0 |
| | 79 | - | | | | | 0 | | | | 0 |
| | 80 | - | | | | | 0 | | | | 0 |
| | 81 | - | | | | | 0 | | | | 0 |
| | 82 | - | | | | | 0 | | | | 0 |
| | 83 | - | | | | | 0 | | | | 0 |
| | 84 | - | | | | | 0 | | | | 0 |
| | 85 | - | | | | | 0 | | | | 0 |
| | 86 | - | | | | | 0 | | | | 0 |
| | 87 | - | | | | | 0 | | | | 0 |
| | 88 | - | | | | | 0 | | | | 0 |
| | 89 | - | | | | | 0 | | | | 0 |
| | 90 | - | | | | | 0 | | | | 0 |
| TOTALS | | | | | 2,454,054 | 289,785 | 2,743,839 | 11,481 | 89,300 | 2,027,326 | 638,694 |

LONG TERM DEBT SCHEDULE - LT DEBT4

Item 2.

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|-----|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|------------------------------------|---|--|--|
| | 91 | - | | | | | 0 | | | | 0 |
| | 92 | - | | | | | 0 | | | | 0 |
| | 93 | - | | | | | 0 | | | | 0 |
| | 94 | - | | | | | 0 | | | | 0 |
| | 95 | - | | | | | 0 | | | | 0 |
| | 96 | - | | | | | 0 | | | | 0 |
| | 97 | - | | | | | 0 | | | | 0 |
| | 98 | - | | | | | 0 | | | | 0 |
| | 99 | - | | | | | 0 | | | | 0 |
| | 100 | - | | | | | 0 | | | | 0 |
| | 101 | - | | | | | 0 | | | | 0 |
| | 102 | - | | | | | 0 | | | | 0 |
| | 103 | - | | | | | 0 | | | | 0 |
| | 104 | - | | | | | 0 | | | | 0 |
| | 105 | - | | | | | 0 | | | | 0 |
| | 106 | - | | | | | 0 | | | | 0 |
| | 107 | - | | | | | 0 | | | | 0 |
| | 108 | - | | | | | 0 | | | | 0 |
| | 109 | - | | | | | 0 | | | | 0 |
| | 110 | - | | | | | 0 | | | | 0 |
| | 111 | - | | | | | 0 | | | | 0 |
| | 112 | - | | | | | 0 | | | | 0 |
| | 113 | - | | | | | 0 | | | | 0 |
| | 114 | - | | | | | 0 | | | | 0 |
| | 115 | - | | | | | 0 | | | | 0 |
| | 116 | - | | | | | 0 | | | | 0 |
| | 117 | - | | | | | 0 | | | | 0 |
| | 118 | - | | | | | 0 | | | | 0 |
| | 119 | - | | | | | 0 | | | | 0 |
| | 120 | - | | | | | 0 | | | | 0 |
| TOTALS | | | | | 2,454,054 | 289,785 | 2,743,839 | 11,481 | 89,300 | 2,027,326 | 638,694 |

LONG TERM DEBT SCHEDULE - LT DEBTS

Item 2.

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./ Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|--|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|-------------------------------------|---|--|--|
| 121 | | - | | | | | 0 | | | | 0 |
| 122 | | - | | | | | 0 | | | | 0 |
| 123 | | - | | | | | 0 | | | | 0 |
| 124 | | - | | | | | 0 | | | | 0 |
| 125 | | - | | | | | 0 | | | | 0 |
| 126 | | - | | | | | 0 | | | | 0 |
| 127 | | - | | | | | 0 | | | | 0 |
| 128 | | - | | | | | 0 | | | | 0 |
| 129 | | - | | | | | 0 | | | | 0 |
| 130 | | - | | | | | 0 | | | | 0 |
| 131 | | - | | | | | 0 | | | | 0 |
| 132 | | - | | | | | 0 | | | | 0 |
| 133 | | - | | | | | 0 | | | | 0 |
| 134 | | - | | | | | 0 | | | | 0 |
| 135 | | - | | | | | 0 | | | | 0 |
| 136 | | - | | | | | 0 | | | | 0 |
| 137 | | - | | | | | 0 | | | | 0 |
| 138 | | - | | | | | 0 | | | | 0 |
| 139 | | - | | | | | 0 | | | | 0 |
| 140 | | - | | | | | 0 | | | | 0 |
| 141 | | - | | | | | 0 | | | | 0 |
| 142 | | - | | | | | 0 | | | | 0 |
| 143 | | - | | | | | 0 | | | | 0 |
| 144 | | - | | | | | 0 | | | | 0 |
| 145 | | - | | | | | 0 | | | | 0 |
| 146 | | - | | | | | 0 | | | | 0 |
| 147 | | - | | | | | 0 | | | | 0 |
| 148 | | - | | | | | 0 | | | | 0 |
| 149 | | - | | | | | 0 | | | | 0 |
| 150 | | - | | | | | 0 | | | | 0 |
| TOTALS | | | | | 2,454,054 | 289,785 | 2,743,839 | 11,481 | 89,300 | 2,027,326 | 638,694 |

LONG TERM DEBT SCHEDULE - LT DEBT6

Item 2.

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|--|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|------------------------------------|---|--|--|
| 151 | | - | | | | | 0 | | | | 0 |
| 152 | | - | | | | | 0 | | | | 0 |
| 153 | | - | | | | | 0 | | | | 0 |
| 154 | | - | | | | | 0 | | | | 0 |
| 155 | | - | | | | | 0 | | | | 0 |
| 156 | | - | | | | | 0 | | | | 0 |
| 157 | | - | | | | | 0 | | | | 0 |
| 158 | | - | | | | | 0 | | | | 0 |
| 159 | | - | | | | | 0 | | | | 0 |
| 160 | | - | | | | | 0 | | | | 0 |
| 161 | | - | | | | | 0 | | | | 0 |
| 162 | | - | | | | | 0 | | | | 0 |
| 163 | | - | | | | | 0 | | | | 0 |
| 164 | | - | | | | | 0 | | | | 0 |
| 165 | | - | | | | | 0 | | | | 0 |
| 166 | | - | | | | | 0 | | | | 0 |
| 167 | | - | | | | | 0 | | | | 0 |
| 168 | | - | | | | | 0 | | | | 0 |
| 169 | | - | | | | | 0 | | | | 0 |
| 170 | | - | | | | | 0 | | | | 0 |
| 171 | | - | | | | | 0 | | | | 0 |
| 172 | | - | | | | | 0 | | | | 0 |
| 173 | | - | | | | | 0 | | | | 0 |
| 174 | | - | | | | | 0 | | | | 0 |
| 175 | | - | | | | | 0 | | | | 0 |
| 176 | | - | | | | | 0 | | | | 0 |
| 177 | | - | | | | | 0 | | | | 0 |
| 178 | | - | | | | | 0 | | | | 0 |
| 179 | | - | | | | | 0 | | | | 0 |
| 180 | | - | | | | | 0 | | | | 0 |
| TOTALS | | | | | 2,454,054 | 289,785 | 2,743,839 | 11,481 | 89,300 | 2,027,326 | 638,694 |

LONG TERM DEBT SCHEDULE - LT DEBT7

Item 2.

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./ Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|---|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|-------------------------------------|---|--|--|
| 181 | - | | | | | | 0 | | | | 0 |
| 182 | - | | | | | | 0 | | | | 0 |
| 183 | - | | | | | | 0 | | | | 0 |
| 184 | - | | | | | | 0 | | | | 0 |
| 185 | - | | | | | | 0 | | | | 0 |
| 186 | - | | | | | | 0 | | | | 0 |
| 187 | - | | | | | | 0 | | | | 0 |
| 188 | - | | | | | | 0 | | | | 0 |
| 189 | - | | | | | | 0 | | | | 0 |
| 190 | - | | | | | | 0 | | | | 0 |
| 191 | - | | | | | | 0 | | | | 0 |
| 192 | - | | | | | | 0 | | | | 0 |
| 193 | - | | | | | | 0 | | | | 0 |
| 194 | - | | | | | | 0 | | | | 0 |
| 195 | - | | | | | | 0 | | | | 0 |
| 196 | - | | | | | | 0 | | | | 0 |
| 197 | - | | | | | | 0 | | | | 0 |
| 198 | - | | | | | | 0 | | | | 0 |
| 199 | - | | | | | | 0 | | | | 0 |
| 200 | - | | | | | | 0 | | | | 0 |
| 201 | - | | | | | | 0 | | | | 0 |
| 202 | - | | | | | | 0 | | | | 0 |
| 203 | - | | | | | | 0 | | | | 0 |
| 204 | - | | | | | | 0 | | | | 0 |
| 205 | - | | | | | | 0 | | | | 0 |
| 206 | - | | | | | | 0 | | | | 0 |
| 207 | - | | | | | | 0 | | | | 0 |
| 208 | - | | | | | | 0 | | | | 0 |
| 209 | - | | | | | | 0 | | | | 0 |
| 210 | - | | | | | | 0 | | | | 0 |
| TOTALS | | | | | 2,454,054 | 289,785 | 2,743,839 | 11,481 | 89,300 | 2,027,326 | 638,694 |

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Item 2.

| | Principal Due FY 2026 | Interest Due FY 2026 | Total Obligation Due FY 2026 | Bond Reg./ Paying Agent Fees Due FY 2026 | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Sources OTHER THAN Budget Year Debt Service Levy | Amount Paid Budget Year Debt Service Levy |
|-------------------|--------------------------|-------------------------|---------------------------------|---|--|---|---|
| GO - TOTAL | 1,265,000 | 217,834 | 1,482,834 | 2,800 | 0 | 846,940 | 638,694 |
| NON GO - TOTAL | 1,189,054 | 71,951 | 1,261,005 | 8,681 | 89,300 | 1,180,386 | 0 |
| GRAND - TOTAL | 2,454,054 | 289,785 | 2,743,839 | 11,481 | 89,300 | 2,027,326 | 638,694 |

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2025 - June 30, 2026

Item 2.

City of: OELWEIN

The City Council will conduct a public hearing on the proposed Budget at: Oelwein City Hall 20 2nd Avenue SW Oelwein, IA 50662 Meeting Date: 4/14/2025 Meeting Time: 06:00 PM

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor. City budgets are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-budget-appeals>.

The Budget Estimate Summary of proposed receipts and expenditures is shown below. Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor, City Clerk, and at the Library.

| | |
|--|----------|
| The estimated Total tax levy rate per \$1000 valuation on regular property | 20.16215 |
| The estimated tax levy rate per \$1000 valuation on Agricultural property is | 3.00375 |

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

Phone Number (319) 283-5440 City Clerk/Finance Officer's NAME Dylan Mulfinger

| | | Budget FY 2026 | Re-estimated FY 2025 | Actual FY 2024 |
|--|----|---------------------------|---------------------------------|---------------------------|
| Revenues & Other Financing Sources | | | | |
| Taxes Levied on Property | 1 | 3,181,423 | 3,133,409 | 2,860,553 |
| Less: Uncollected Property Taxes-Levy Year | 2 | 0 | 0 | 0 |
| Net Current Property Taxes | 3 | 3,181,423 | 3,133,409 | 2,860,553 |
| Delinquent Property Taxes | 4 | 0 | 0 | 0 |
| TIF Revenues | 5 | 1,107,000 | 1,026,700 | 863,729 |
| Other City Taxes | 6 | 1,718,634 | 1,605,680 | 1,657,267 |
| Licenses & Permits | 7 | 94,300 | 113,600 | 80,332 |
| Use of Money and Property | 8 | 392,925 | 452,625 | 389,051 |
| Intergovernmental | 9 | 3,057,354 | 2,860,536 | 2,329,212 |
| Charges for Fees & Service | 10 | 5,987,600 | 5,980,541 | 4,619,964 |
| Special Assessments | 11 | 55,000 | 55,000 | 51,538 |
| Miscellaneous | 12 | 74,600 | 99,866 | 1,429,279 |
| Other Financing Sources | 13 | 29,200 | 28,000 | 2,065,213 |
| Transfers In | 14 | 5,768,667 | 4,600,571 | 3,181,149 |
| Total Revenues and Other Sources | 15 | 21,466,703 | 19,956,528 | 19,527,287 |
| Expenditures & Other Financing Uses | | | | |
| Public Safety | 16 | 2,289,908 | 2,233,881 | 2,311,988 |
| Public Works | 17 | 949,645 | 950,095 | 779,519 |
| Health and Social Services | 18 | 20,000 | 20,000 | 17,989 |
| Culture and Recreation | 19 | 1,138,424 | 1,118,208 | 1,147,780 |
| Community and Economic Development | 20 | 1,206,765 | 1,282,595 | 1,183,684 |
| General Government | 21 | 699,700 | 659,650 | 625,297 |
| Debt Service | 22 | 1,569,574 | 1,579,439 | 1,374,465 |
| Capital Projects | 23 | 2,500,630 | 4,802,668 | 2,940,683 |
| Total Government Activities Expenditures | 24 | 10,374,646 | 12,646,536 | 10,381,405 |
| Business Type / Enterprises | 25 | 6,443,318 | 4,999,923 | 4,633,115 |
| Total ALL Expenditures | 26 | 16,817,964 | 17,646,459 | 15,014,520 |
| Transfers Out | 27 | 5,768,667 | 4,600,571 | 3,181,149 |
| Total ALL Expenditures/Transfers Out | 28 | 22,586,631 | 22,247,030 | 18,195,669 |
| Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out | 29 | -1,119,928 | -2,290,502 | 1,331,618 |
| Beginning Fund Balance July 1 | 30 | 9,393,962 | 11,684,464 | 10,352,846 |
| Ending Fund Balance June 30 | 31 | 8,274,034 | 9,393,962 | 11,684,464 |

City of Oelwein, Fayette County, IA

General Obligation Debt

| | | 2016A | | 2016B | | 2020 | | 2022 | |
|--------------|-------------|---------------------------------------|----------------------|--------------------------------|----------------------|--------------------------------|----------------------|--------------------------------------|----------------------|
| | | \$4,300,000 Tax Ann Approp GO Urb Ren | | \$1,100,000 GO Corp Purp Bonds | | \$2,385,000 GO Corp Purp Bonds | | \$4,120,000 GO Corp Purp & Ref Bonds | |
| | | Issued: 2/16/16 | TIC - 3.4125% | Issued: 9/22/2016 | TIC - 1.7657% | Issued: 2/25/2020 | TIC - 1.5996% | Issued: 4/12/2022 | TIC - 2.3567% |
| Date | Fiscal Year | "Callable" Principal | Principal & Interest | "Callable" Principal | Principal & Interest | Principal | Principal & Interest | Principal | Principal & Interest |
| 01-Dec-2025 | | \$ 485,000.00 | \$ 30,880.00 | \$ 75,000.00 | \$ 2,915.00 | \$ 225,000.00 | \$ 14,350.00 | \$ 355,000.00 | \$ 34,271.88 |
| 01-June-2026 | 2026 | 550,000.00 | 515,880.00 | 40,000.00 | 77,915.00 | 235,000.00 | 239,350.00 | 360,000.00 | 389,271.88 |
| 01-Dec-2026 | | 22,150.00 | | 42,165.00 | | 12,100.00 | | | 30,500.00 |
| 01-June-2027 | 2027 | 572,150.00 | | 130,000.00 | 1,765.00 | 247,100.00 | | 370,000.00 | 390,500.00 |
| 01-Dec-2027 | | 11,700.00 | | 131,365.00 | 41,765.00 | 240,000.00 | 9,750.00 | | 26,675.01 |
| 01-June-2028 | 2028 | 596,700.00 | | 136,000.00 | 40,000.00 | 249,750.00 | | 375,000.00 | 396,675.01 |
| 01-Dec-2028 | | | | 155,000.00 | | 252,350.00 | | | 22,743.76 |
| 01-June-2029 | 2029 | | | 165,000.00 | | 245,000.00 | | 375,000.00 | 397,743.76 |
| 01-Dec-2029 | | | | 170,000.00 | | 159,900.00 | | | 18,759.38 |
| 01-June-2030 | 2030 | | | 171,700.00 | | 168,350.00 | | 385,000.00 | 403,759.38 |
| 01-Dec-2030 | | | | 170,000.00 | | 170,000.00 | | | 14,668.75 |
| 01-June-2031 | 2031 | | | 171,700.00 | | 171,700.00 | | 400,000.00 | 414,668.75 |
| 01-Dec-2031 | | | | 171,700.00 | | 171,700.00 | | | 10,368.75 |
| 01-June-2032 | 2032 | | | 171,700.00 | | 171,700.00 | | 405,000.00 | 415,368.75 |
| 01-Dec-2032 | | | | 171,700.00 | | 171,700.00 | | | 5,812.50 |
| 01-June-2033 | 2033 | | | 171,700.00 | | 171,700.00 | | 155,000.00 | 160,812.50 |
| 01-Dec-2033 | | | | 171,700.00 | | 171,700.00 | | | 3,875.00 |
| 01-June-2034 | 2034 | | | 171,700.00 | | 171,700.00 | | 155,000.00 | 158,875.00 |
| 01-Dec-2034 | | | | 171,700.00 | | 171,700.00 | | | 34 |
| 01-June-2035 | 2035 | | | 171,700.00 | | 171,700.00 | | 155,000.00 | 156,937.50 |
| | | \$ 1,620,000.00 | \$ 1,749,460.00 | \$ 285,000.00 | \$ 301,420.00 | \$ 1,435,000.00 | \$ 1,542,000.00 | \$ 3,115,000.00 | \$ 3,454,225.06 |

SPEER FINANCIAL, INC.
October 24, 2025

City of Oelwein, Fayette County, IA

General Obligation Debt

| 2024 | | | | | | | | | | |
|---|---------------|----------------------|-----------------|----------------|----------------------------|---------------|---------------------|---------------|-------------------------------|--|
| \$1,450,000 GO Bridge Improvement Bonds | | | | | | | | | | |
| Issued: 6/25/2024 TIC - 4.0393% | | | Total | | Total Principal & Interest | | Less T.I.F. Revenue | | Less Franchise Fees (GO 2022) | |
| FY | Principal | Principal & Interest | | Principal | | | | | | |
| 26 | \$ 125,000.00 | 26,500.00 | \$ 1,265,000.00 | \$ 1,08,916.88 | \$ 1,373,916.88 | \$ 590,890.00 | \$ 255,550.00 | \$ 636,393.76 | 26 | |
| 27 | 130,000.00 | 24,000.00 | 1,315,000.00 | 90,915.00 | 1,405,915.00 | 602,630.00 | 255,875.00 | 638,325.00 | 27 | |
| 28 | 135,000.00 | 21,400.00 | 1,370,000.00 | 71,290.01 | 1,441,290.01 | 636,630.00 | 256,093.76 | 619,856.26 | 28 | |
| 29 | 140,000.00 | 18,700.00 | 890,000.00 | 50,158.76 | 940,158.76 | 132,730.00 | 256,206.26 | 601,381.26 | 29 | |
| 30 | 145,000.00 | 15,900.00 | 685,000.00 | 39,559.38 | 724,559.38 | | 256,212.50 | 507,906.26 | 30 | |
| 31 | 155,000.00 | 13,000.00 | 720,000.00 | 31,018.75 | 751,018.75 | | 261,112.50 | 520,925.00 | 31 | |
| 32 | 160,000.00 | 9,900.00 | 735,000.00 | 21,968.75 | 756,968.75 | | 260,737.50 | 518,200.00 | 32 | |
| 33 | 165,000.00 | 6,700.00 | 320,000.00 | 12,512.50 | 332,512.50 | | - | 345,025.00 | 33 | |
| 34 | 170,000.00 | 3,400.00 | 325,000.00 | 7,275.00 | 332,275.00 | | - | 339,550.00 | 34 | |
| 35 | | 173,400.00 | 155,000.00 | 1,937.50 | 156,937.50 | | - | 158,875.00 | 35 | |

\$ 1,325,000.00 \$ 1,604,000.00 \$ 7,780,000.00 \$ 8,651,105.06 \$ 1,962,880.00 \$ 1,801,787.52 \$ 4,886,437.54

City of Oelwein, Fayette County, IA

Revenue Debt

THESE REVENUE DEBTS DO NOT COUNT AGAINST YOUR CONSTITUTIONAL DEBT LIMIT

| | | 2005 SRF | | 2010 SRF | | 2012 SRF | | 2016D | | |
|--------------|-------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------|----------------------|--------|
| Date | Fiscal Year | "Callable" Principal | Principal & Interest | "Callable" Principal | Principal & Interest | "Callable" Principal | Principal & Interest | Principal | Principal & Interest | FY |
| 01-Dec-2025 | | | \$ 5,110.00 | | \$ 962.50 | | \$ 3,570.00 | | \$ 1,720.00 | |
| 01-June-2026 | 2026 | \$ 584,000.00 | \$ 590,570.00 | \$ 110,000.00 | \$ 111,237.50 | \$ 48,000.00 | \$ 51,570.00 | \$ 80,000.00 | \$ 81,720.00 | 26 |
| 01-Dec-2026 | | | | | | | \$ 3,090.00 | | | 860.00 |
| 01-June-2027 | 2027 | | | | | \$ 49,000.00 | \$ 52,090.00 | \$ 80,000.00 | \$ 80,860.00 | 27 |
| 01-Dec-2027 | | | | | | | \$ 2,600.00 | | | |
| 01-June-2028 | 2028 | | | | | \$ 50,000.00 | \$ 52,600.00 | | | 28 |
| 01-Dec-2028 | | | | | | | \$ 2,100.00 | | | |
| 01-June-2029 | 2029 | | | | | \$ 51,000.00 | \$ 53,100.00 | | | 29 |
| 01-Dec-2029 | | | | | | | \$ 1,590.00 | | | |
| 01-June-2030 | 2030 | | | | | \$ 52,000.00 | \$ 53,590.00 | | | 30 |
| 01-Dec-2030 | | | | | | | \$ 1,070.00 | | | |
| 01-June-2031 | 2031 | | | | | \$ 53,000.00 | \$ 54,070.00 | | | 31 |
| 01-Dec-2031 | | | | | | | \$ 540.00 | | | |
| 01-June-2032 | 2032 | | | | | \$ 54,000.00 | \$ 54,540.00 | | | 32 |
| 01-Dec-2032 | | | | | | | | | | |
| 01-June-2033 | 2033 | | | | | | | | | 33 |
| 01-Dec-2033 | | | | | | | | | | |
| 01-June-2034 | 2034 | | | | | | | | | 34 |
| 01-Dec-2034 | | | | | | | | | | |
| 01-June-2035 | 2035 | | | | | | | | | 35 |
| 01-Dec-2035 | | | | | | | | | | |
| 01-June-2036 | 2036 | | | | | | | | | 36 |
| 01-Dec-2036 | | | | | | | | | | |
| 01-June-2037 | 2037 | | | | | | | | | 37 |
| 01-Dec-2037 | | | | | | | | | | |
| 01-June-2038 | 2038 | | | | | | | | | 38 |

\$ 584,000.00 \$ 595,680.00 \$ 110,000.00 \$ 112,200.00 \$ 357,000.00 \$ 386,120.00 \$ 160,000.00 \$ 165,160.00

SPEER FINANCIAL, INC.
October 24, 2025

City of Oelwein, Fayette County, IA

Revenue Debt

| 2018 | | | 2021 | | 2023 | | |
|--|--------------|--------------------------|-------------------------------|---------------------------|---------------------------------|---------------------------|----|
| \$1,383,968.95 Taxable Water Revenue SRF | | | \$709,000 Water Revenue SRF | | \$1,138,000 Sewer Revenue SRF | | |
| Issued: 4/13/2018 TIC - 2.000% | | | Issued: 5/7/2018 TIC - 2.000% | | Issued: 10/15/2023 TIC - 2.000% | | |
| FY | Principal | Principal & Interest | Principal | Principal & Interest | Principal | Principal & Interest | FY |
| 26 | \$ 66,000.00 | \$ 9,490.00 75,940.00 | \$ 147,000.00 | \$ 1,470.00 148,470.00 | \$ 79,000.00 | \$ 10,590.00 89,590.00 | 26 |
| 27 | 67,000.00 | 8,830.00 75,830.00 | | | 114,000.00 | 9,800.00 123,800.00 | 27 |
| 28 | 68,000.00 | 8,160.00 76,160.00 | | | 116,000.00 | 8,660.00 124,660.00 | 28 |
| 29 | 69,000.00 | 7,480.00 76,480.00 | | | 119,000.00 | 7,500.00 126,500.00 | 29 |
| 30 | 70,000.00 | 6,790.00 76,790.00 | | | 121,000.00 | 6,310.00 127,310.00 | 30 |
| 31 | 72,000.00 | 6,090.00 78,090.00 | | | 124,000.00 | 5,100.00 129,100.00 | 31 |
| 32 | 73,000.00 | 5,370.00 78,370.00 | | | 126,000.00 | 3,860.00 129,860.00 | 32 |
| 33 | 74,000.00 | 4,640.00 78,640.00 | | | 129,000.00 | 2,600.00 131,600.00 | 33 |
| 34 | 75,000.00 | 3,900.00 78,900.00 | | | 131,000.00 | 1,310.00 132,310.00 | 34 |
| 35 | 77,000.00 | 3,150.00 80,150.00 | | | | | 35 |
| 36 | 78,000.00 | 2,380.00 80,380.00 | | | | | 36 |
| 37 | 79,000.00 | 1,600.00 80,600.00 | | | | | 37 |
| 38 | 81,000.00 | 810.00 81,810.00 | | | | | 38 |

\$ 949,000.00 \$ 1,086,830.00 \$ 147,000.00 \$ 149,940.00 \$ 1,059,000.00 \$ 1,170,460.00

**preliminary schedule, not yet closed out.*

City of Oelwein, Fayette County, IA

Revenue Debt

THESE REVENUE DEBTS DO NOT COUNT AGAINST YOUR CONSTITUTIONAL DEBT LIMIT

| FY | Total Principal & Interest | Less | | Total Property Taxes | FY |
|----|----------------------------------|------------------|------------------|-------------------------|-----------------|
| | | Sewer Revenue | Water Revenue | | |
| | | | | | |
| 26 | \$ 1,114,000.00 | \$ 32,912.50 | \$ 751,000.00 | \$ 431,010.00 | - 26 |
| 27 | 310,000.00 | 22,580.00 | 332,580.00 | 188,780.00 | 166,380.00 - 27 |
| 28 | 234,000.00 | 19,420.00 | 253,420.00 | 188,520.00 | 84,320.00 - 28 |
| 29 | 239,000.00 | 17,080.00 | 256,080.00 | 189,200.00 | 83,960.00 - 29 |
| 30 | 243,000.00 | 14,690.00 | 257,690.00 | 188,800.00 | 83,580.00 - 30 |
| 31 | 249,000.00 | 12,260.00 | 261,260.00 | 189,340.00 | 84,180.00 - 31 |
| 32 | 253,000.00 | 9,770.00 | 262,770.00 | 188,800.00 | 83,740.00 - 32 |
| 33 | 203,000.00 | 7,240.00 | 210,240.00 | 134,200.00 | 83,280.00 - 33 |
| 34 | 206,000.00 | 5,210.00 | 211,210.00 | 133,620.00 | 82,800.00 - 34 |
| 35 | 77,000.00 | 3,150.00 | 80,150.00 | - | 83,300.00 - 35 |
| 36 | 78,000.00 | 2,380.00 | 80,380.00 | - | 82,760.00 - 36 |
| 37 | 79,000.00 | 1,600.00 | 80,600.00 | - | 82,200.00 - 37 |
| 38 | 81,000.00 | 810.00 | 81,810.00 | - | 82,620.00 - 38 |

\$ 3,366,000.00 \$ 3,666,390.00 \$ 2,152,260.00 \$ 1,514,130.00 \$ -



City of Oelwein, Fayette County, Iowa

T.I.F. Rebate Obligations

| Urban Renewal #2 | | | East Penn Urb Ren | | | Urban Renewal #2 | | | | | |
|--|--------|---------------|-------------------------|-----|-----------------|--------------------------------|-----|---------------|--------------|-----|----|
| Forsyth Management Company (Quality Plus) | | | East Penn Manufacturing | | | Cornerstone Inn and Suites LLC | | | | | |
| Date | Fiscal | Value | Rebate | % | Value | Rebate | % | Value | Rebate | % | FY |
| 01-Dec-2025 | | | | | | | | | | | |
| 01-June-2026 | 2026 | \$ 1,670,960 | \$ 52,453.07 | 90% | | | | \$ 1,100,420 | \$ 34,075.20 | 90% | 26 |
| 01-Dec-2026 | | | | | | | | | | | |
| 01-June-2027 | 2027 | 1,670,960 | 52,453.07 | 90% | | | | 1,100,420 | 34,075.20 | 90% | 27 |
| 01-Dec-2027 | | | | | | | | | | | |
| 01-June-2028 | 2028 | 1,670,960 | 52,453.07 | 90% | | | | 1,100,420 | 34,075.20 | 90% | 28 |
| 01-Dec-2028 | | | | | | | | | | | |
| 01-June-2029 | 2029 | 1,670,960 | 52,453.07 | 90% | \$ 22,480,330 | \$ 302,047.00 | 90% | 1,100,420 | 34,075.20 | 90% | 29 |
| 01-Dec-2029 | | | | | | | | | | | |
| 01-June-2030 | 2030 | 1,670,960 | 52,453.07 | 90% | 22,480,330 | 624,849.00 | 90% | 1,100,420 | 34,075.20 | 90% | 30 |
| 01-Dec-2030 | | | | | | | | | | | |
| 01-June-2031 | 2031 | 1,670,960 | 52,453.07 | 90% | 22,480,330 | 624,849.00 | 90% | | | | 31 |
| 01-Dec-2031 | | | | | | | | | | | |
| 01-June-2032 | 2032 | 1,670,960 | 52,453.07 | 90% | 22,480,330 | 624,849.00 | 90% | | | | 32 |
| 01-Dec-2032 | | | | | | | | | | | |
| 01-June-2033 | 2033 | 1,670,960 | 52,453.07 | 90% | 22,480,330 | 624,849.00 | 90% | | | | 33 |
| 01-Dec-2033 | | | | | | | | | | | |
| 01-June-2034 | 2034 | 1,670,960 | 52,453.07 | 90% | 22,480,330 | 538,557.00 | 90% | | | | 34 |
| | | \$ 472,077.63 | | | \$ 3,340,000.00 | | | \$ 170,376.00 | | | |

Speer Financial Inc.

October 24, 2025

City of Oelwein, Fayette County, Iowa

T.I.F. Rebate Obligations

| FY | Urban Renewal #2 | | | Urban Renewal #2 | | | Urban Renewal #2 | | | Total Annual Appropriation Certification | FY | | |
|----|---------------------|-------------|-----|-------------------|--------------|-----|------------------|--------------|-----|--|------|--|--|
| | Hy-Vee Dollar Fresh | | | ICE Manufacturing | | | Kwik Star | | | | | | |
| | Value | Rebate | % | Value | Rebate | % | Value | Rebate | % | | | | |
| 26 | \$ 296,780 | \$ 9,189.98 | 90% | \$ 515,080 | \$ 15,949.77 | 90% | \$ 2,134,450 | \$ 66,142.28 | 90% | \$ 177,810.30 | 2026 | | |
| 27 | 296,780 | 9,189.98 | 90% | 515,080 | 15,949.77 | 90% | 2,248,230 | 63,206.93 | 90% | 174,874.95 | 2027 | | |
| 28 | 296,780 | 9,189.98 | 90% | 515,080 | 15,949.77 | 90% | 2,248,230 | 63,206.93 | 90% | 174,874.95 | 2028 | | |
| 29 | 296,780 | 9,189.98 | 90% | 515,080 | 15,949.77 | 90% | 2,248,230 | 63,206.93 | 90% | 476,921.95 | 2029 | | |
| 30 | 296,780 | 9,189.98 | 90% | 515,080 | 15,949.77 | 90% | 2,248,230 | 18,000.00 | 90% | 754,517.02 | 2030 | | |
| 31 | 296,780 | 9,189.98 | 90% | 515,080 | | 90% | 2,248,230 | | 90% | 686,492.05 | 2031 | | |
| 32 | 296,780 | 9,189.98 | 90% | 515,080 | | 90% | 2,248,230 | | 90% | 686,492.05 | 2032 | | |
| 33 | 296,780 | 9,189.98 | 90% | | | | | | | 686,492.05 | 2033 | | |
| 34 | | | | | | | | | | 591,010.07 | 2034 | | |
| | \$ 73,519.84 | | | \$ 79,748.85 | | | \$ 273,763.07 | | | \$ 4,409,485.39 | | | |

City of Oelwein, Fayette County, Iowa

TIF Revenue Abatement

| | | East Pen Urb Ren | | East Pen Urb Ren | | Transfer To General Obligation Debt Service Principal & Interest | Interfund Loan Downtown Sidewalk Rehab Project | Interfund Loan Downtown Business Incentive Program | Transfer From T.I.F. Revenue Rebate Agreements | Total T. I. F. | | | | |
|--------------|-------------|------------------------------------|----------------------|-------------------------------|----------------------|--|---|---|--|----------------------|------------|----|--|--|
| | | 2016A | | 2016B | | | | | | Taxes | | | | |
| | | \$4,300,000 Tax Ann App GO Urb Ren | | \$755,000 GO Corp. Pup. Bonds | | | | | | Fiscal Year | | | | |
| | | Issued: 2/16/16 | | Issued: 9/22/2016 | | | | | | Certify December 1st | | | | |
| Date | Fiscal Year | Principal | Principal & Interest | Principal | Principal & Interest | | | | | FY | | | | |
| 01-Dec-2025 | | \$ 30,880.00 | \$ 515,880.00 | \$ 40,000.00 | \$ 42,065.00 | \$ 590,890.00 | \$ 50,000.00 | \$ 25,000.00 | \$ 177,810.30 | \$ 843,700.30 | 26 | | | |
| 01-June-2026 | 26 | \$ 485,000.00 | | | | | | | | | | | | |
| 01-Dec-2026 | | 22,150.00 | | | | 1,665.00 | | | | | | | | |
| 01-June-2027 | 27 | 550,000.00 | | 5,000.00 | | 6,665.00 | 602,630.00 | 50,000.00 | 25,000.00 | 174,874.95 | 827,504.95 | 27 | | |
| 01-Dec-2027 | | 11,700.00 | | | | 1,615.00 | | | | | | | | |
| 01-June-2028 | 28 | 585,000.00 | | 25,000.00 | | 26,615.00 | 636,630.00 | 25,000.00 | 25,000.00 | 174,874.95 | 836,504.95 | 28 | | |
| 01-Dec-2028 | | 596,700.00 | | | | 1,365.00 | | | | | | | | |
| 01-June-2029 | 29 | | | 130,000.00 | | 131,365.00 | 132,730.00 | | | 476,921.95 | 609,651.95 | 29 | | |
| 01-Dec-2029 | | | | | | | | | | | | | | |
| 01-June-2030 | 30 | | | | | | | | | 754,517.02 | 754,517.02 | 30 | | |
| 01-Dec-2030 | | | | | | | | | | | | | | |
| 01-June-2031 | 31 | | | | | | | | | 686,492.05 | 686,492.05 | 31 | | |
| 01-Dec-2031 | | | | | | | | | | | | | | |
| 01-June-2032 | 32 | | | | | | | | | 686,492.05 | 686,492.05 | 32 | | |
| 01-Dec-2032 | | | | | | | | | | | | | | |
| 01-June-2033 | 33 | | | | | | | | | 686,492.05 | 686,492.05 | 33 | | |
| 01-Dec-2033 | | | | | | | | | | | | | | |
| 01-June-2034 | 34 | | | | | | | | | 591,010.07 | 591,010.07 | 34 | | |

\$ 1,620,000.00 \$ 1,749,460.00 \$ 200,000.00 \$ 213,420.00 \$ 1,962,880.00 \$ 125,000.00 \$ 75,000.00 \$ 4,409,485.39 \$ 6,522,365.39

SPEER FINANCIAL, INC.

October 24, 2025

City of Oelwein, Fayette County, Iowa

General Obligation Debt Capacity

| Column: | #1 | #2 | #3 | #4 | #5 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| Assessed Valuation(100%)/GO Bond Capacity | FY 24-25 1/1/2023 | FY 25-26 1/1/2024 | FY 26-27 1/1/2025 | FY 27-28 1/1/2026 | FY 28-29 1/1/2027 |
| Property Valuation @ (100%)(Actual/Projected) | \$370,152,623 | \$370,270,130 | \$370,270,130 | \$370,270,130 | \$370,270,130 |
| Statutory GO Debt Limit @ 5% of 100% Value | \$18,507,631 | \$18,513,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 |
| Bonds Outstanding (Beginning Fiscal Year) | | | | | |
| GO Bonds (Outstanding - Maturities) | \$ 6,925,000.00 | \$ 6,160,000.00 | \$ 5,380,000.00 | \$ 4,615,000.00 | \$ 3,830,000.00 |
| GO Bonds Outstanding (Principal Only) (Annual Appropriation) | \$ 470,000.00 | 485,000.00 | 550,000.00 | 585,000.00 | |
| TIF Revenue Rebate Agreements(Annual Appropriations) | \$ 177,810.30 | 177,810.30 | 174,874.95 | 174,874.95 | 476,921.95 |
| TIF Rebate Agreements Issued | | | | | |
| Bonds Paid (During Fiscal Year) | | | | | |
| GO Debt (Principal Only) (Paid) | \$ 765,000.00 | \$ 780,000.00 | \$ 765,000.00 | \$ 785,000.00 | \$ 890,000.00 |
| GO Debt (Principal Only) | | | | | |
| TIF Rebate Agreements (Paid) (Annual Appropriation) | | | | | |
| TIF Rebate Agreements | | | | | |
| Bonds Issued (During Fiscal Year) | | | | | |
| GO Bonds (Principal Only) (Issued) | | | | | |
| GO Bonds (Principal Only) (Annual Appropriation) | | | | | |
| Loans (Principal Only) (Issued) | | | | | |
| Other Debt (Principal Only) (Issued) | | | | | |
| Remaining GO Debt Capacity (Not Obligated) | \$10,169,821 | \$10,910,696 | \$11,643,632 | \$12,353,632 | \$13,316,585 |
| Percent of Capacity Remaining | 54.95% | 58.93% | 62.89% | 66.73% | 71.93% |
| GO Contingency Reserve (% of GO Capacity) | 20% | \$3,701,526 | \$3,702,701 | \$3,702,701 | \$3,702,701 |
| Total GO Capacity - Less Contingency Reserve | \$6,468,295 | \$7,207,995 | \$7,940,930 | \$8,650,930 | \$9,613,883 |
| Percent of Capacity Remaining | 34.95% | 38.93% | 42.89% | 46.73% | 51.93% |
| Percent Increase for Property Valuation Projection | 0.032% | 0.000% | 0.000% | 0.000% | 0.000% |

City of Oelwein, Fayette County, Iowa

General Obligation Debt Capacity

| #6 | #7 | #8 | #9 | #10 | #11 | #12 | #13 | #14 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| FY 29-30 1/1/2028 | FY 30-31 1/1/2029 | FY 31-32 1/1/2030 | FY 32-33 1/1/2031 | FY 33-34 1/1/2032 | FY 34-35 1/1/2033 | FY 35-36 1/1/2034 | FY 36-37 1/1/2035 | FY 37-38 1/1/2036 |

| | | | | | | | | | |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| \$370,270,130 | \$370,270,130 | \$370,270,130 | \$370,270,130 | \$370,270,130 | \$370,270,130 | \$370,270,130 | \$370,270,130 | \$370,270,130 | \$370,270,130 |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|

| | | | | | | | | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| \$18,513,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|

| | | | | | | | | |
|-----------------|-----------------|-----------------|---------------|---------------|---------------|------|------|------|
| \$ 2,940,000.00 | \$ 2,255,000.00 | \$ 1,535,000.00 | \$ 800,000.00 | \$ 480,000.00 | \$ 155,000.00 | \$ - | \$ - | \$ - |
| 754,517.02 | 686,492.05 | 686,492.05 | 686,592.05 | 591,010.07 | | | | |

| | | | | | | | | |
|---------------|---------------|---------------|---------------|---------------|---------------|--|--|--|
| \$ 685,000.00 | \$ 720,000.00 | \$ 735,000.00 | \$ 320,000.00 | \$ 325,000.00 | \$ 155,000.00 | | | |
| | | | | | | | | |
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| | | | | | | | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| \$14,133,989 | \$14,852,014 | \$15,557,014 | \$16,706,914 | \$17,117,496 | \$18,203,507 | \$18,513,507 | \$18,513,507 | \$18,513,507 |
| 76.34% | 80.22% | 84.03% | 90.24% | 92.46% | 98.33% | 100.00% | 100.00% | 100.00% |
| \$3,702,701 | \$3,702,701 | \$3,702,701 | \$3,702,701 | \$3,702,701 | \$3,702,701 | \$3,702,701 | \$3,702,701 | \$3,702,701 |

| | | | | | | | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| \$10,431,288 | \$11,149,313 | \$11,854,313 | \$13,004,213 | \$13,414,795 | \$14,500,805 | \$14,810,805 | \$14,810,805 | \$14,810,805 |
| 56.34% | 60.22% | 64.03% | 70.24% | 72.46% | 78.33% | 80.00% | 80.00% | 80.00% |

City of Oelwein, Fayette County, Iowa

Page Item 3.

T. I. F. Debt Report

"Downtown Urban Renewal Area"

(Central Urban Renewal District)

Frozen Base Value - \$15,681,270

| Column: | #1 | #2 | #3 | #4 | #5 |
|-------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Fiscal Year | FY 24-25 1/1/2023 | FY 25-26 1/1/2024 | FY 26-27 1/1/2025 | FY 27-28 1/1/2026 | FY 28-29 1/1/2027 |

TIF Value Existing

| | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|
| TIF Captured Value (Commercial Property @ 100%) | \$4,699,796 | \$4,729,469 | \$4,729,469 | \$4,729,469 | \$4,729,469 |
| Commercial Property Rollback % | 90.000% | 90.000% | 90.000% | 90.000% | 90.000% |
| TIF Captured Value (Commercial Property Rollback Value) | \$4,229,816 | \$4,256,522 | \$4,256,522 | \$4,256,522 | \$4,256,522 |

| | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| TIF Industrial Property @ 100% | \$203,176 | \$204,030 | \$204,030 | \$204,030 | \$204,030 |
| Industrial Property Rollback % | 90.000% | 90.000% | 90.000% | 90.000% | 90.000% |
| TIF Captured Value (Industrial Property Rollback Value) | \$182,858 | \$183,627 | \$183,627 | \$183,627 | \$183,627 |

| | | | | | |
|---|-----|-----|-----|-----|-----|
| TIF Personal Property/Agricultural @ 100% | \$0 | \$0 | \$0 | \$0 | \$0 |
|---|-----|-----|-----|-----|-----|

| | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| TIF Captured Value (Residential Property 100 % Value) | \$410,017 | \$409,412 | \$409,412 | \$409,412 | \$409,412 |
| Residential Property Rollback % | 46.3428% | 47.4316% | 47.4316% | 47.4316% | 47.4316% |
| TIF Captured Value (Residential Property Rollback Value) | \$190,013 | \$194,191 | \$194,191 | \$194,191 | \$194,191 |

Total TIF Property Value (Taxable)

| | | | | | |
|---------------|----------|----------|----------|----------|----------|
| Rate/Thousand | \$34.007 | \$34.709 | \$34.709 | \$34.709 | \$34.709 |
|---------------|----------|----------|----------|----------|----------|

Total TIF Revenue (Taxable Value x Rate/Thousand)

| | | | | |
|---------------|---------------|---------------|---------------|---------------|
| \$ 156,525.41 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 |
|---------------|---------------|---------------|---------------|---------------|

Total TIF Dollars Available

| | | | | |
|---------------|---------------|---------------|---------------|---------------|
| \$ 156,525.41 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 |
|---------------|---------------|---------------|---------------|---------------|

Current / Future Debt Service Requirements GO Obligations

| | | |
|--------------|--------------|--------------|
| \$ 75,000.00 | \$ 75,000.00 | \$ 50,000.00 |
|--------------|--------------|--------------|

Current / Future Downtown Incentive Program

UNCLAIMED T.I.F. DOLLARS

| | | | | |
|------------|-----------|-----------|------------|------------|
| \$ 156,525 | \$ 85,852 | \$ 85,852 | \$ 110,852 | \$ 160,852 |
|------------|-----------|-----------|------------|------------|

TIF Value Future Growth-Building Completed In Calendar Year:

| | 2023 | 2024 | 2025 | 2026 | 2027 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Commercial Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Industrial Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Agricultural Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Housing Units Constructed/Year | 0 | 0 | 0 | 0 | 0 |
| Housing Unit Value/Unit | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| Housing Units Constructed 100% Value | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Future Value | \$0 | \$0 | \$0 | \$0 | \$0 |
| Valuation Growth Factor | 0.688% | 0.000% | 0.000% | 0.000% | 0.000% |

SPEER FINANCIAL, INC.

October 24, 2025

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

"Downtown Urban Renewal Area"

(Central Urban Renewal District)

Page Item 3.

| #6 FY 29-30 1/1/2028 | #7 FY 30-31 1/1/2029 | #8 FY 31-32 1/1/2030 | #9 FY 32-33 1/1/2031 | #10 FY 33-34 1/1/2032 | #11 FY 34-35 1/1/2033 | #12 FY 35-36 1/1/2034 | #13 FY 36-37 1/1/2035 | #14 FY 37-38 1/1/2036 |
|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| \$4,729,469 90.000% \$4,256,522 |
| \$204,030 90.000% \$183,627 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$409,412 47.4316% \$194,191 |
| \$4,634,340 \$34.709 |
| \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 |
| \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 | \$ 160,852.14 |
| \$ 160,852 | \$ 160,852 | \$ 160,852 | \$ 160,852 | \$ 160,852 | \$ 160,852 | \$ 160,852 | \$ 160,852 | \$ 160,852 |
| 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

"Industrial Park Urban Renewal Area"

(Urban Renewal District #2)

Frozen Base Value - \$21,431,340

| Column: Fiscal Year County Assessor's Value as of | #1 FY 24-25 1/1/2023 | #2 FY 25-26 1/1/2024 | #3 FY 26-27 1/1/2025 | #4 FY 27-28 1/1/2026 | #5 FY 28-29 1/1/2027 |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| TIF Value Existing | | | | | |
| TIF Captured Value (Commercial Property @ 100%) | \$8,797,966 | \$8,798,284 | \$8,798,284 | \$8,798,284 | \$8,798,284 |
| Commercial Property Rollback % | 90.000% | 90.000% | 90.000% | 90.000% | 90.000% |
| TIF Captured Value (Commercial Property Rollback Value) | \$7,918,169 | \$7,918,456 | \$7,918,456 | \$7,918,456 | \$7,918,456 |
| TIF Industrial Property @ 100% | \$4,755,921 | \$4,755,987 | \$4,755,987 | \$4,755,987 | \$4,755,987 |
| Industrial Property Rollback % | 90.000% | 90.000% | 90.000% | 90.000% | 90.000% |
| TIF Captured Value (Industrial Property Rollback Value) | \$4,280,329 | \$4,280,388 | \$4,280,388 | \$4,280,388 | \$4,280,388 |
| TIF Personal Property/Agricultural @ 100% | \$51,446 | \$37,396 | \$37,396 | \$37,396 | \$37,396 |
| TIF Captured Value (Residential Property 100 % Value) | \$3,714,828 | \$3,715,063 | \$3,715,063 | \$3,715,063 | \$3,715,063 |
| Residential Property Rollback % | 46.3428% | 47.4316% | 47.4316% | 47.4316% | 47.4316% |
| TIF Captured Value (Residential Property Rollback Value) | \$1,721,555 | \$1,762,114 | \$1,762,114 | \$1,762,114 | \$1,762,114 |
| Total TIF Property Value (Taxable) | \$13,971,500 | \$13,998,354 | \$13,998,354 | \$13,998,354 | \$13,998,354 |
| Rate/Thousand | \$34.007 | \$34.709 | \$34.709 | \$34.709 | \$34.709 |
| Total TIF Revenue (Taxable Value x Rate/Thousand) | \$ 475,134.24 | \$ 485,865.36 | \$ 485,865.36 | \$ 485,865.36 | \$ 485,865.36 |
| Total TIF Dollars | \$ 475,134.24 | \$ 485,865.36 | \$ 485,865.36 | \$ 485,865.36 | \$ 485,865.36 |
| Current / Future Debt Service Requirements GO Obligations | | | | | |
| Current / Future TIF Rebate Obligations | | \$ 177,810.30 | \$ 174,874.95 | \$ 174,874.95 | \$ 129,668.02 |
| Current / Future TIF L.M.I Obligations | | | | | |
| UNCLAIMED T.I.F. DOLLARS | \$ 475,134 | \$ 308,055 | \$ 310,990 | \$ 310,990 | \$ 356,197 |
| TIF Value Future Growth-Building Completed In Calendar Year: | 2023 | 2024 | 2025 | 2026 | 2027 |
| Commercial Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Industrial Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Agricultural Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Housing Units Constructed/Year | 0 | 0 | 0 | 0 | 0 |
| Housing Unit Value/Unit | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| Housing Units Constructed 100% Value | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Future Value | \$0 | \$0 | \$0 | \$0 | \$0 |
| Valuation Growth Factor | 0.192% | 0.000% | 0.000% | 0.000% | 0.000% |

SPEER FINANCIAL, INC.
October 24, 2025

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

"Industrial Park Urban Renewal Area"

(Urban Renewal District #2)

| #6 FY 29-30 1/1/2028 | #7 FY 30-31 1/1/2029 | #8 FY 31-32 1/1/2030 | #9 FY 32-33 1/1/2031 | #10 FY 33-34 1/1/2032 | #11 FY 34-35 1/1/2033 | #12 FY 35-36 1/1/2034 | #13 FY 36-37 1/1/2035 | #14 FY 37-38 1/1/2036 |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| \$8,798,284 90.000% |
| \$7,918,456 \$7,918,456 |
| \$4,755,987 90.000% |
| \$4,280,388 \$4,280,388 |
| \$37,396 \$37,396 |
| \$3,715,063 47.4316% |
| \$1,762,114 \$1,762,114 |
| \$13,998,354 \$34.709 |
| \$ 485,865.36 |
| \$ 485,865.36 |
| \$ 61,643.05 | \$ 61,643.05 | \$ 61,643.05 | \$ 61,643.05 | \$ 52,453.07 | | | | |
| \$ 424,222 | \$ 424,222 | \$ 424,222 | \$ 433,412 | \$ 485,865 |
| 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

"East Penn Urban Renewal Area"

Frozen Base Value - \$108,170

| Column: County Assessor's Value as of | #1 Fiscal Year 1/1/2022 | #2 FY 24-25 1/1/2023 | #3 FY 25-26 1/1/2024 | #4 FY 26-27 1/1/2025 | #5 FY 27-28 1/1/2026 |
|--|-------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | | | | | |

TIF Value Existing

| | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|
| TIF Captured Value (Commercial Property @ 100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Commercial Property Rollback % | 90.000% | 90.000% | 90.000% | 90.000% | 90.000% |
| TIF Captured Value (Commercial Property Rollback Value) | \$0 | \$0 | \$0 | \$0 | \$0 |
| TIF Industrial Property @ 100% | \$22,480,330 | \$22,480,330 | \$22,480,330 | \$22,480,330 | \$22,480,330 |
| Industrial Property Rollback % | 90.000% | 90.000% | 90.000% | 90.000% | 90.000% |
| TIF Captured Value (Industrial Property Rollback Value) | \$20,232,297 | \$20,232,297 | \$20,232,297 | \$20,232,297 | \$20,232,297 |
| TIF Personal Property/Agricultural @ 100% | \$0 | \$0 | \$0 | \$0 | \$0 |
| TIF Captured Value (Residential Property 100 % Value) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Residential Property Rollback % | 46.3428% | 47.4316% | 47.4316% | 47.4316% | 47.4316% |
| TIF Captured Value (Residential Property Rollback Value) | \$0 | \$0 | \$0 | \$0 | \$0 |

| | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| Total TIF Property Value (Taxable) | \$20,232,297 | \$20,232,297 | \$20,232,297 | \$20,232,297 | \$20,232,297 |
| Rate/Thousand | \$34.007 | \$34.709 | \$34.709 | \$34.709 | \$34.709 |
| Total TIF Revenue (Taxable Value x Rate/Thousand) | \$ 688,047.61 | \$ 702,237.74 | \$ 702,237.74 | \$ 702,237.74 | \$ 702,237.74 |

| | | | | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|
| Total TIF Dollars | \$ 688,047.61 | \$ 702,237.74 | \$ 702,237.74 | \$ 702,237.74 | \$ 702,237.74 |
|-------------------|---------------|---------------|---------------|---------------|---------------|

| | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|
| Current / Future Debt Service Requirements GO Obligations (2016A) | \$ 547,740.00 | \$ 546,760.00 | \$ 594,300.00 | \$ 608,400.00 | |
| Current / Future Debt Service Requirements GO Obligations (2016B) | \$ 44,790.00 | \$ 44,130.00 | \$ 41,165.00 | \$ 28,230.00 | \$ 132,730.00 |
| Current / Future TIF Rebate Obligations - East Penn Manuf NTE \$3,340,000 (after debt) | | | | | \$ 302,047.00 |
| Current / Future TIF Interfund Loans (\$590,297.51 Total) | \$ 103,588.00 | \$ 105,228.00 | \$ 60,653.00 | \$ 59,488.00 | \$ 261,340.51 |

| | | | | | |
|--------------------------|------------|----------|----------|----------|----------|
| UNCLAIMED T.I.F. DOLLARS | \$ (8,070) | \$ 6,120 | \$ 6,120 | \$ 6,120 | \$ 6,120 |
|--------------------------|------------|----------|----------|----------|----------|

| | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| TIF Value Future Growth-Building Completed In Calendar Year: | 2022 | 2023 | 2024 | 2025 | 2026 |
| Commercial Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Industrial Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Agricultural Property (100%) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Housing Units Constructed/Year | 0 | 0 | 0 | 0 | 0 |
| Housing Unit Value/Unit | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| Housing Units Constructed 100% Value | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Future Value | \$0 | \$0 | \$0 | \$0 | \$0 |
| Valuation Growth Factor | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |

SPEER FINANCIAL, INC.
October 24, 2025

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

"East Penn Urban Renewal Area"

| #6 FY 28-29 1/1/2027 | #7 FY 29-30 1/1/2028 | #8 FY 30-31 1/1/2029 | #9 FY 31-32 1/1/2030 | #10 FY 32-33 1/1/2031 | #11 FY 33-34 1/1/2032 | #12 FY 34-35 1/1/2033 | #13 FY 35-36 1/1/2034 | #14 FY 36-37 1/1/2035 |
|--|--|--|--|--|--|--|--|--|
| \$0 90.000% |
| \$0 \$0 |
| \$22,480,330 90.000% |
| \$20,232,297 \$20,232,297 |
| \$0 47.4316% |
| \$0 \$0 |
| \$20,232,297 \$34.709 |
| \$ 702,237.74 \$ 702,237.74 |
| \$ 702,237.74 \$ 702,237.74 |
| \$ 624,849.00 \$ 624,849.00 | \$ 624,849.00 \$ 624,849.00 | \$ 624,849.00 \$ 624,849.00 | \$ 624,849.00 \$ 624,849.00 | \$ 538,557.00 \$ 538,557.00 | | | | |
| \$ 77,389 \$ 77,389 | \$ 77,389 \$ 77,389 | \$ 77,389 \$ 77,389 | \$ 77,389 \$ 77,389 | \$ 163,681 \$ 163,681 | \$ 702,238 \$ 702,238 | \$ 702,238 \$ 702,238 | \$ 702,238 \$ 702,238 | \$ 702,238 \$ 702,238 |
| 2027 \$0 \$0 \$0 0 \$200,000 \$0 \$0 | 2028 \$0 \$0 \$0 0 \$200,000 \$0 \$0 | 2029 \$0 \$0 \$0 0 \$200,000 \$0 \$0 | 2030 \$0 \$0 \$0 0 \$200,000 \$0 \$0 | 2031 \$0 \$0 \$0 0 \$200,000 \$0 \$0 | 2032 \$0 \$0 \$0 0 \$200,000 \$0 \$0 | 2033 \$0 \$0 \$0 0 \$200,000 \$0 \$0 | 2034 \$0 \$0 \$0 0 \$200,000 \$0 \$0 | 2035 \$0 \$0 \$0 0 \$200,000 \$0 \$0 |
| 0.000% 0.000% |