



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



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.



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.



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.

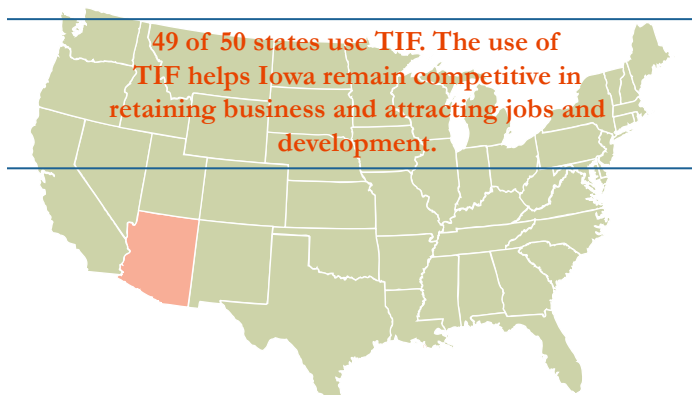


Note that **TIF is not the same** instrument as property tax abatement.



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.



- 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

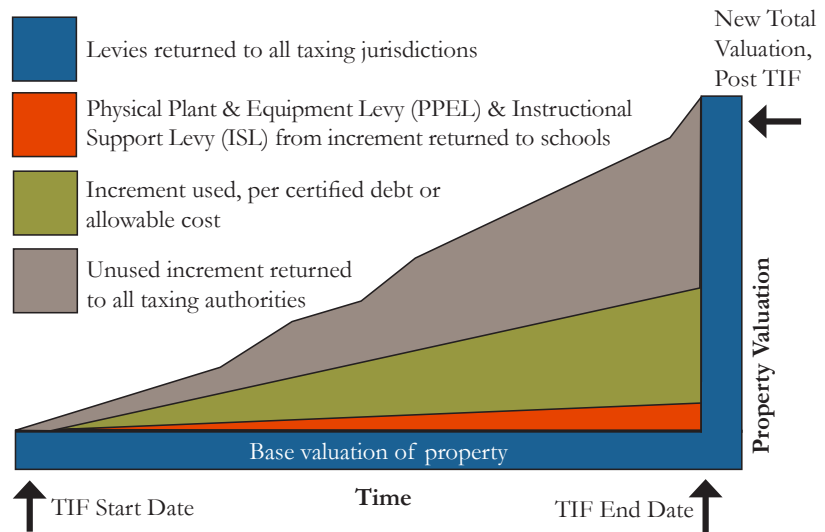
Tax Increment Finance

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.



FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES

The City of : OELWEIN County Name: FAYETTE COUNTY

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	
Regular	2a	156,795,762	2b	152,647,608	City Number: 33-316 Last Official Census: 5,920
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)
cityofuelwein.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

Item 2.

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

		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

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

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

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

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	54				1,579,439				1,579,439	1,374,465
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	973,410
Sewer Utility	60							1,040,450	1,040,450	860,138
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	15,014,520
Regular Transfers Out	75		1,727,871		35,000			2,169,670	3,932,541	2,523,446
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	3,181,149
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	18,195,669
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	11,684,464

RE-ESTIMATED REVENUES DETAIL

Item 2.

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

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 franchise 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	1,546,657
Sewer Utility	22							2,165,000	2,165,000	1,790,406
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	688,677
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	548,721
Subtotal - Charges for Service (lines 21 thru 33)	34	448,010	0		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	1,429,279
Other Financing Sources:										
Regular Operating Transfers In	37	619,750	590,001		340,540	345,000		2,037,250	3,932,541	2,523,446
Internal TIF Loan Transfers In	38			75,000	593,030				668,030	657,703
Subtotal ALL Operating Transfers In	39	619,750	590,001	75,000	933,570	345,000	0	2,037,250	4,600,571	3,181,149
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	2,038,529
Proceeds of Capital Asset Sales	41	15,000	10,000				3,000		28,000	26,684
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	5,246,362
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	19,527,287
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	10,352,846
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

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

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

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

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	54				1,569,574				1,569,574	1,579,439	1,374,465
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	973,410
Sewer Utility	60							1,065,000	1,065,000	1,040,450	860,138
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	41,509
Airport	63							0	0	0	0
Landfill/Garbage	64							665,878	665,878	772,268	646,803
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							362,000	362,000	430,500	302,003
Enterprise DEBT SERVICE	70							1,102,440	1,102,440	1,147,250	1,041,347
Enterprise CAPITAL PROJECTS	71							2,130,000	2,130,000	565,000	767,905
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							6,443,318	6,443,318	4,999,923	4,633,115
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	3,294,282	3,184,160	207,000	1,569,574	2,119,630	0	6,443,318	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	2,523,446
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	3,181,149
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	18,195,678
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	11,680,000

REVENUES DETAIL

Item 2.

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

		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 franchise 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	1,150,792
Road Use Taxes	17		831,760						831,760	846,806	836,215
Other State Grants & Reimbursements	18	2,000	196,594			100,000			298,594	331,623	20,970
Local Grants & Reimbursements	19	51,000							51,000	73,107	321,235
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	2,329,212
Charges for Fees & Service:											
Water Utility	21							2,380,450	2,380,450	2,379,331	1,546,657
Sewer Utility	22							2,310,000	2,310,000	2,165,000	1,790,406
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	45,503
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							696,000	696,000	684,000	688,677
Hospital	28							0	0	0	0
Transit	29							0	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	548,721
Subtotal - Charges for Service (lines 21 thru 33)	34	292,150	0		0	0	0	5,695,450	5,987,600	5,980,541	4,619,964
Special Assessments	35				55,000				55,000	55,000	51,538
Miscellaneous	36	27,600	34,500					12,500	74,600	99,866	1,429,279
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	2,523,446
Internal TIF Loan Transfers In	38			75,000	591,390			590,298	1,256,688	668,030	657,703
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	3,181,149
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	2,038,529
Proceeds of Capital Asset Sales	41	16,200	10,000				3,000		29,200	28,000	26,684
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	5,246,362
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	19,527,287
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	10,362,846
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	29,890,133

ADOPTED BUDGET SUMMARY

Item 2.

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

		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	93,200	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	2,329,212
Charges for Fees & Service	10	292,150	0		0	0	0	5,695,450	5,987,600	5,980,541	4,619,964
Special Assessments	11	0	0		55,000	0		0	55,000	55,000	51,538
Miscellaneous	12	27,600	34,500		0	0	0	12,500	74,600	99,866	1,429,279
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	14,280,925
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	3,181,149
Proceeds of Debt	15	0	0	0	0	0		0	0	0	2,038,529
Proceeds of Capital Asset Sales	16	16,200	10,000	0	0	0	3,000	0	29,200	28,000	26,684
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	19,527,287
Expenditures & Other Financing Uses											
Public Safety	18	1,700,908	589,000	0			0		2,289,908	2,233,881	2,311,988
Public Works	19	93,000	856,645	0			0		949,645	950,095	779,519
Health and Social Services	20	0	20,000	0			0		20,000	20,000	17,989
Culture and Recreation	21	893,174	245,250	0			0		1,138,424	1,118,208	1,147,780
Community and Economic Development	22	0	999,765	207,000			0		1,206,765	1,282,595	1,183,684
General Government	23	599,200	100,500	0			0		699,700	659,650	625,297
Debt Service	24	0	0	0	1,569,574		0		1,569,574	1,579,439	1,374,465
Capital Projects	25	8,000	373,000	0		2,119,630	0		2,500,630	4,802,668	2,940,683
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	10,381,405
Business Type Proprietary: Enterprise & ISF	27							6,443,318	6,443,318	4,999,923	4,633,115
Total Gov & Bus Type Expenditures	28	3,294,282	3,184,160	207,000	1,569,574	2,119,630	0		16,817,964	17,646,459	15,014,520
Total Transfers Out	29	0	1,763,301	1,256,688	35,000	0	0	2,713,678	5,768,667	4,600,571	3,181,149
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	18,195,669
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	1,331,618
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	10,352,846
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

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

Item 2.

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

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

Item 2.

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

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

Item 2.

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

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

Item 2.

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

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

Item 2.

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

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

Item 2.

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

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

Item 2.

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

Item 2.

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

	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	FY
01-Dec-2025	2026		\$ 30,880.00		\$ 2,915.00		\$ 14,350.00		\$ 34,271.88	
01-June-2026		\$ 485,000.00	515,880.00	\$ 75,000.00	77,915.00	\$ 225,000.00	239,350.00	\$ 355,000.00	389,271.88	26
01-Dec-2026	2027		22,150.00		2,165.00		12,100.00		30,500.00	
01-June-2027		550,000.00	572,150.00	40,000.00	42,165.00	235,000.00	247,100.00	360,000.00	390,500.00	27
01-Dec-2027	2028		11,700.00		1,765.00		9,750.00		26,675.01	
01-June-2028		585,000.00	596,700.00	40,000.00	41,765.00	240,000.00	249,750.00	370,000.00	396,675.01	28
01-Dec-2028	2029				1,365.00		7,350.00		22,743.76	
01-June-2029				130,000.00	131,365.00	245,000.00	252,350.00	375,000.00	397,743.76	29
01-Dec-2029	2030						4,900.00		18,759.38	
01-June-2030						155,000.00	159,900.00	385,000.00	403,759.38	30
01-Dec-2030	2031						3,350.00		14,668.75	
01-June-2031						165,000.00	168,350.00	400,000.00	414,668.75	31
01-Dec-2031	2032						1,700.00		10,368.75	
01-June-2032						170,000.00	171,700.00	405,000.00	415,368.75	32
01-Dec-2032	2033								5,812.50	
01-June-2033								155,000.00	160,812.50	33
01-Dec-2033	2034								3,875.00	
01-June-2034								155,000.00	158,875.00	34
01-Dec-2034	2035								1,937.50	
01-June-2035								155,000.00	156,937.50	35
		\$ 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%							
FY	Principal	Principal & Interest	Total	Total Principal & Interest	Less	Less	Total Property	FY	
			Principal		T.I.F. Revenue	Franchise Fees (GO 2022)	Taxes		
		\$ 26,500.00		\$ 108,916.88					
26	\$ 125,000.00	151,500.00	\$ 1,265,000.00	1,373,916.88	\$ 590,890.00	\$ 255,550.00	\$ 636,393.76	26	
		24,000.00		90,915.00					
27	130,000.00	154,000.00	1,315,000.00	1,405,915.00	602,630.00	255,875.00	638,325.00	27	
		21,400.00		71,290.01					
28	135,000.00	156,400.00	1,370,000.00	1,441,290.01	636,630.00	256,093.76	619,856.26	28	
		18,700.00		50,158.76					
29	140,000.00	158,700.00	890,000.00	940,158.76	132,730.00	256,206.26	601,381.26	29	
		15,900.00		39,559.38					
30	145,000.00	160,900.00	685,000.00	724,559.38		256,212.50	507,906.26	30	
		13,000.00		31,018.75					
31	155,000.00	168,000.00	720,000.00	751,018.75		261,112.50	520,925.00	31	
		9,900.00		21,968.75					
32	160,000.00	169,900.00	735,000.00	756,968.75		260,737.50	518,200.00	32	
		6,700.00		12,512.50					
33	165,000.00	171,700.00	320,000.00	332,512.50		-	345,025.00	33	
		3,400.00		7,275.00					
34	170,000.00	173,400.00	325,000.00	332,275.00		-	339,550.00	34	
				1,937.50					
35			155,000.00	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		
		\$8,954,000 Sewer Revenue		\$1,390,261 Drinking Water Rev Bond		\$900,000 Sewer Revenue		\$675,000 Water Revenue Bonds		
		Issued: 6/27/2005 TIC - 2.00%		Issued: 9/1/2010 TIC - 2.00%		Issued: 11/9/2012 TIC - 2.00%		Issued: 9/22/2016 TIC - 1.9562%		
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
		\$ 9,490.00		\$ 1,470.00		\$ 10,590.00	
26	\$ 66,000.00	75,940.00	\$ 147,000.00	148,470.00	\$ 79,000.00	89,590.00	26
		8,830.00				9,800.00	
27	67,000.00	75,830.00			114,000.00	123,800.00	27
		8,160.00				8,660.00	
28	68,000.00	76,160.00			116,000.00	124,660.00	28
		7,480.00				7,500.00	
29	69,000.00	76,480.00			119,000.00	126,500.00	29
		6,790.00				6,310.00	
30	70,000.00	76,790.00			121,000.00	127,310.00	30
		6,090.00				5,100.00	
31	72,000.00	78,090.00			124,000.00	129,100.00	31
		5,370.00				3,860.00	
32	73,000.00	78,370.00			126,000.00	129,860.00	32
		4,640.00				2,600.00	
33	74,000.00	78,640.00			129,000.00	131,600.00	33
		3,900.00				1,310.00	
34	75,000.00	78,900.00			131,000.00	132,310.00	34
		3,150.00					
35	77,000.00	80,150.00					35
		2,380.00					
36	78,000.00	80,380.00					36
		1,600.00					
37	79,000.00	80,600.00					37
		810.00					
38	81,000.00	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	Total Principal & Interest	Less	Less	Total Property	FY
	Principal		Sewer Revenue	Water Revenue	Taxes	
		\$ 32,912.50				
26	\$ 1,114,000.00	1,149,097.50	\$ 751,000.00	\$ 431,010.00	-	26
		22,580.00				
27	310,000.00	332,580.00	188,780.00	166,380.00	-	27
		19,420.00				
28	234,000.00	253,420.00	188,520.00	84,320.00	-	28
		17,080.00				
29	239,000.00	256,080.00	189,200.00	83,960.00	-	29
		14,690.00				
30	243,000.00	257,690.00	188,800.00	83,580.00	-	30
		12,260.00				
31	249,000.00	261,260.00	189,340.00	84,180.00	-	31
		9,770.00				
32	253,000.00	262,770.00	188,800.00	83,740.00	-	32
		7,240.00				
33	203,000.00	210,240.00	134,200.00	83,280.00	-	33
		5,210.00				
34	206,000.00	211,210.00	133,620.00	82,800.00	-	34
		3,150.00				
35	77,000.00	80,150.00	-	83,300.00	-	35
		2,380.00				
36	78,000.00	80,380.00	-	82,760.00	-	36
		1,600.00				
37	79,000.00	80,600.00	-	82,200.00	-	37
		810.00				
38	81,000.00	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

		<i>Urban Renewal #2</i> Forsyth Management Company (Quality Plus) *annual appropriation NTE \$1,500,000			<i>East Penn Urb Ren</i> East Penn Manufacturing *annual appropriation NTE \$3,340,000			<i>Urban Renewal #2</i> Cornerstone Inn and Suites LLC *annual appropriation NTE \$395,000			FY
Date	Fiscal Year	Value	Rebate	%	Value	Rebate	%	Value	Rebate	%	
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

Urban Renewal #2				Urban Renewal #2			Urban Renewal #2			Total Annual Appropriation Certification	
Hy-Vee Dollar Fresh				ICE Manufacturing			Kwik Star				
	*annual appropriation NTE \$400,000			*annual appropriation NTE \$106,750			*annual appropriation NTE \$350,000				
FY	Value	Rebate	%	Value	Rebate	%	Value	Rebate	%		FY
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						Total T. I. F.	
		\$4,300,000 Tax Ann App GO Urb Ren		\$755,000 GO Corp. Purp. Bonds						Taxes	
		Issued: 2/16/16		Issued: 9/22/2016						Fiscal Year	
Date	Fiscal Year	Principal	Principal & Interest	Principal	Principal & Interest					Certify December 1st	FY
01-Dec-2025			\$ 30,880.00		\$ 2,065.00						
01-June-2026	26	\$ 485,000.00	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-Dec-2026			22,150.00		1,665.00						
01-June-2027	27	550,000.00	572,150.00	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	596,700.00	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					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-June2034	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
	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
Assessed Valuation(100%)/GO Bond Capacity					
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%

SPEER FINANCIAL, INC.

October 24, 2025

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
\$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			
\$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%
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

"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	FY 25-26	FY 26-27	FY 27-28	FY 28-29
County Assessor's Value as of	1/1/2023	1/1/2024	1/1/2025	1/1/2026	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)	\$4,602,688	\$4,634,340	\$4,634,340	\$4,634,340	\$4,634,340
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					
Current / Future TIF Rebate 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

T. I. F. Debt Report

"Downtown Urban Renewal Area"
(Central Urban Renewal District)

#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
\$4,729,469	\$4,729,469	\$4,729,469	\$4,729,469	\$4,729,469	\$4,729,469	\$4,729,469	\$4,729,469	\$4,729,469
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
\$4,256,522	\$4,256,522	\$4,256,522	\$4,256,522	\$4,256,522	\$4,256,522	\$4,256,522	\$4,256,522	\$4,256,522
\$204,030	\$204,030	\$204,030	\$204,030	\$204,030	\$204,030	\$204,030	\$204,030	\$204,030
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
\$183,627	\$183,627	\$183,627	\$183,627	\$183,627	\$183,627	\$183,627	\$183,627	\$183,627
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$409,412	\$409,412	\$409,412	\$409,412	\$409,412	\$409,412	\$409,412	\$409,412	\$409,412
47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%
\$194,191	\$194,191	\$194,191	\$194,191	\$194,191	\$194,191	\$194,191	\$194,191	\$194,191
\$4,634,340	\$4,634,340	\$4,634,340	\$4,634,340	\$4,634,340	\$4,634,340	\$4,634,340	\$4,634,340	\$4,634,340
\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$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	#1	#2	#3	#4	#5
County Assessor's Value as of	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%)	\$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	#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
\$8,798,284	\$8,798,284	\$8,798,284	\$8,798,284	\$8,798,284	\$8,798,284	\$8,798,284	\$8,798,284	\$8,798,284
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
\$7,918,456	\$7,918,456	\$7,918,456	\$7,918,456	\$7,918,456	\$7,918,456	\$7,918,456	\$7,918,456	\$7,918,456
\$4,755,987	\$4,755,987	\$4,755,987	\$4,755,987	\$4,755,987	\$4,755,987	\$4,755,987	\$4,755,987	\$4,755,987
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
\$4,280,388	\$4,280,388	\$4,280,388	\$4,280,388	\$4,280,388	\$4,280,388	\$4,280,388	\$4,280,388	\$4,280,388
\$37,396	\$37,396	\$37,396	\$37,396	\$37,396	\$37,396	\$37,396	\$37,396	\$37,396
\$3,715,063	\$3,715,063	\$3,715,063	\$3,715,063	\$3,715,063	\$3,715,063	\$3,715,063	\$3,715,063	\$3,715,063
47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%
\$1,762,114	\$1,762,114	\$1,762,114	\$1,762,114	\$1,762,114	\$1,762,114	\$1,762,114	\$1,762,114	\$1,762,114
\$13,998,354	\$13,998,354	\$13,998,354	\$13,998,354	\$13,998,354	\$13,998,354	\$13,998,354	\$13,998,354	\$13,998,354
\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709
\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36
\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36
\$ 61,643.05	\$ 61,643.05	\$ 61,643.05	\$ 52,453.07					
\$ 424,222	\$ 424,222	\$ 424,222	\$ 433,412	\$ 485,865	\$ 485,865	\$ 485,865	\$ 485,865	\$ 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:	#1	#2	#3	#4	#5
Fiscal Year	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
County Assessor's Value as of	1/1/2022	1/1/2023	1/1/2024	1/1/2025	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	#7	#8	#9	#10	#11	#12	#13	#14
FY 28-29 1/1/2027	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
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$22,480,330	\$22,480,330	\$22,480,330	\$22,480,330	\$22,480,330	\$22,480,330	\$22,480,330	\$22,480,330	\$22,480,330
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%	47.4316%
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297
\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709	\$34.709
\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74
\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74
\$ 624,849.00	\$ 624,849.00	\$ 624,849.00	\$ 624,849.00	\$ 538,557.00				
\$ 77,389	\$ 77,389	\$ 77,389	\$ 77,389	\$ 163,681	\$ 702,238	\$ 702,238	\$ 702,238	\$ 702,238
2027	2028	2029	2030	2031	2032	2033	2034	2035
\$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%