Agenda

City Council Work Session

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

5:30 PM

October 25, 2021
Oelwein, Iowa

Mayor: Brett DeVore
Mayor Pro Tem: Warren Fisk
Council Members: Matt Weber, Renee Cantrell, Tom Stewart, Lynda Payne, Karen Seeders

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Pledge of Allegiance

Discussions

1. Debt Service and TIF Presentation by Maggie Burger, Spear Financial

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

City of Oelwein, Fayette County, IA

General Obligation Debt

		2011A		2014		2016A		2016B		
		$2,225,000 GO Corp. Purp Bonds		$3,455,000 Urban Renwal GO COP		$4,300,000 Tax Ann Approp GO Urb Ren		$1,100,000 GO Corp Purp Bonds		
		Issued: 9/1/2011	TIC - 2.3335%	Issued: 5/1/2014	TIC - 3.4783%	Issued: 2/16/16	TIC - 3.4125%	Issued: 9/22/2016	TIC - 1.7657%	
Date	Fiscal Year	"Callable" Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	FY
01-Dec-2021			$ 1,450.00		$ 43,387.50		$ 57,800.00		$ 5,851.25	
01-June-2022	**2022**	**$ 100,000.00**	101,450.00	**$ 165,000.00**	208,387.50	**$ 440,000.00**	497,800.00	**$ 135,000.00**	140,851.25	**22**
01-Dec-2022					40,912.50		52,300.00		4,973.75	
01-June-2023	**2023**			**170,000.00**	210,912.50	**450,000.00**	502,300.00	**135,000.00**	139,973.75	**23**
01-Dec-2023					38,362.50		46,000.00		4,028.75	
01-June-2024	**2024**			**175,000.00**	213,362.50	**460,000.00**	506,000.00	**60,000.00**	64,028.75	**24**
01-Dec-2024					35,737.50		38,870.00		3,533.75	
01-June-2025	**2025**			**180,000.00**	215,737.50	**470,000.00**	508,870.00	**75,000.00**	78,533.75	**25**
01-Dec-2025					32,812.50		30,880.00		2,915.00	
01-June-2026	**2026**			**190,000.00**	222,812.50	**485,000.00**	515,880.00	**75,000.00**	77,915.00	**26**
01-Dec-2026					29,250.00		22,150.00		2,165.00	
01-June-2027	**2027**			**195,000.00**	224,250.00	**550,000.00**	572,150.00	**40,000.00**	42,165.00	**27**
01-Dec-2027					26,081.25		11,700.00		1,765.00	
01-June-2028	**2028**			**205,000.00**	231,081.25	**585,000.00**	596,700.00	**40,000.00**	41,765.00	**28**
01-Dec-2028					22,237.50				1,365.00	
01-June-2029	**2029**			**210,000.00**	232,237.50			**130,000.00**	131,365.00	**29**
01-Dec-2029					18,300.00					
01-June-2030	**2030**			**215,000.00**	233,300.00					**30**
01-Dec-2030					14,000.00					
01-June-2031	**2031**			**225,000.00**	239,000.00					**31**
01-Dec-2031					9,500.00					
01-June-2032	**2032**			**235,000.00**	244,500.00					**32**
01-Dec-2032					4,800.00					
01-June-2033	**2033**			**240,000.00**	244,800.00					**33**
		$ 100,000.00	**$ 102,900.00**	**$ 2,405,000.00**	**$ 3,035,762.50**	**$ 3,440,000.00**	**$ 3,959,400.00**	**$ 690,000.00**	**$ 743,195.00**	

SPEER FINANCIAL, INC.
October 21, 2021

City of Oelwein, Fayette County, IA

General Obligation Debt

FY	2020 $2,385,000 GO Corp Purp Bonds Issued: 2/25/2020 Principal	TIC - 1.5996% Principal & Interest	Total Principal	Total Principal & Interest	Less T.I.F. Revenue	Less Franchise Fees (GO 2014)	Less Water Revenue (GO 2011A)	Total Property Taxes	FY
22	$ 205,000.00	$ 22,800.00 227,800.00	$ 1,045,000.00	$ 131,288.75 1,176,288.75	$ 663,502.50	$ 251,775.00	$ 54,260.00	$ 338,040.00	22
23	210,000.00	20,750.00 230,750.00	965,000.00	118,936.25 1,083,936.25	661,202.50	251,825.00		289,845.00	23
24	210,000.00	18,650.00 228,650.00	905,000.00	107,041.25 1,012,041.25	582,202.50	251,725.00		285,155.00	24
25	220,000.00	16,550.00 236,550.00	945,000.00	94,691.25 1,039,691.25	592,530.00	251,475.00		290,377.50	25
26	225,000.00	14,350.00 239,350.00	975,000.00	80,957.50 1,055,957.50	590,890.00	255,625.00		290,400.00	26
27	235,000.00	12,100.00 247,100.00	1,020,000.00	65,665.00 1,085,665.00	602,630.00	253,500.00		295,200.00	27
28	240,000.00	9,750.00 249,750.00	1,070,000.00	49,296.25 1,119,296.25	636,630.00	257,162.50		274,800.00	28
29	245,000.00	7,350.00 252,350.00	585,000.00	30,952.50 615,952.50	132,730.00	254,475.00		259,700.00	29
30	155,000.00	4,900.00 159,900.00	370,000.00	23,200.00 393,200.00		251,600.00		164,800.00	30
31	165,000.00	3,350.00 168,350.00	390,000.00	17,350.00 407,350.00		253,000.00		171,700.00	31
32	170,000.00	1,700.00 171,700.00	405,000.00	11,200.00 416,200.00		254,000.00		173,400.00	32
33			240,000.00	4,800.00 244,800.00		249,600.00		-	33
	$ 2,280,000.00	$ 2,544,500.00	$ 8,915,000.00	$ 10,385,757.50	$ 4,462,317.50	$ 3,035,762.50	$ 54,260.00	$ 2,833,417.50	

City of Oelwein, Fayette County, IA

Revenue Debt

THESE REVENUE DEBTS DO NOT COUNT AGAINST YOUR CONSTITUTIONAL DEBT LIMIT

		2005 SRF $8,954,000 Clean Water Issued: 6/27/2005 TIC - 2.00%		2010 SRF $1,390,261 Drinking Water Rev Bond Issued: 9/1/2010 TIC - 3.25%		2012 SRF $900,000 Clean Water Issued: 11/9/2012 TIC - 2.00%		2016D $675,000 Water Revenue Bonds Issued: 9/22/2016 TIC - 1.9562%		
Date	Fiscal Year	"Callable" Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	FY
01-Dec-2021			$ 24,115.00		$ 4,506.25		$ 5,390.00		$ 4,316.25	
01-June-2022	**2022**	**$ 519,000.00**	550,005.00	**$ 96,000.00**	101,793.75	**$ 44,000.00**	49,390.00	**$ 75,000.00**	79,316.25	**22**
01-Dec-2022			19,573.75		3,666.25		4,950.00		3,735.00	
01-June-2023	**2023**	**535,000.00**	560,166.25	**100,000.00**	104,713.75	**45,000.00**	49,950.00	**75,000.00**	78,735.00	**23**
01-Dec-2023			14,892.50		2,791.25		4,500.00		3,153.75	
01-June-2024	**2024**	**551,000.00**	570,147.50	**103,000.00**	106,588.75	**46,000.00**	50,500.00	**75,000.00**	78,153.75	**24**
01-Dec-2024			10,071.25		1,890.00		4,040.00		2,460.00	
01-June-2025	**2025**	**567,000.00**	579,948.75	**106,000.00**	108,430.00	**47,000.00**	51,040.00	**80,000.00**	82,460.00	**25**
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**
		$ 2,756,000.00	**$ 2,924,600.00**	**$ 515,000.00**	**$ 546,580.00**	**$ 539,000.00**	**$ 605,880.00**	**$ 465,000.00**	**$ 497,490.00**	

SPEER FINANCIAL, INC.
October 21, 2021

City of Oelwein, Fayette County, IA

Revenue Debt

THESE REVENUE DEBTS DO NOT COUNT AGAINST YOUR CONSTITUTIONAL DEBT LIMIT

	2018		2018		2021		
	$272,200.79 Sewer Revenue SRF		$1,383,968.95 Taxable Water Revenue SRF		$709,000 Water Revenue SRF		
	Issued: 4/13/2018	TIC - 2.000%	Issued: 4/13/2018	TIC - 2.000%	Issued: 5/7/2018	TIC - 2.000%	
FY	**Principal**	**Principal & Interest**	**Principal**	**Principal & Interest**	**"Callable" Principal**	**Principal & Interest**	**FY**
22	**$ 48,000.00**	$ 1,950.00 49,950.00	**$ 61,968.95**	$ 12,146.85 73,968.64	**$ 136,000.00**	$ 3,710.26 143,210.08	**22**
23	**48,000.00**	1,470.00 49,470.00	**62,000.00**	11,380.00 73,380.00	**139,000.00**	5,730.00 144,730.00	**23**
24	**49,000.00**	990.00 49,990.00	**63,000.00**	10,760.00 73,760.00	**142,000.00**	4,340.00 146,340.00	**24**
25	**50,000.00**	500.00 50,500.00	**64,000.00**	10,130.00 74,130.00	**145,000.00**	2,920.00 147,920.00	**25**
26			**66,000.00**	9,490.00 75,940.00	**147,000.00**	1,470.00 148,470.00	**26**
27			**67,000.00**	8,830.00 75,830.00			**27**
28			**68,000.00**	8,160.00 76,160.00			**28**
29			**69,000.00**	7,480.00 76,480.00			**29**
30			**70,000.00**	6,790.00 76,790.00			**30**
31			**72,000.00**	6,090.00 78,090.00			**31**
32			**73,000.00**	5,370.00 78,370.00			**32**
33			**74,000.00**	4,640.00 78,640.00			**33**
34			**75,000.00**	3,900.00 78,900.00			**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**
	$ 195,000.00	**$ 204,820.00**	**$ 1,199,968.95**	**$ 1,426,485.49**	**$ 709,000.00**	**$ 748,840.34**	

**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	Total Principal & Interest	Less Sewer Revenue	Less Water Revenue	Total Property Taxes	FY
22	$ 979,968.95	$ 56,134.61 1,047,633.72	$ 732,320.00	$ 371,448.33	$ 0.00	22
23	1,004,000.00	50,505.00 1,061,145.00	739,060.00	372,590.00	-	23
24	1,029,000.00	41,427.50 1,075,480.00	745,400.00	371,507.50	-	24
25	1,059,000.00	32,011.25 1,094,428.75	751,340.00	375,100.00	-	25
26	1,035,000.00	22,322.50 1,059,507.50	707,880.00	373,950.00	-	26
27	196,000.00	12,780.00 208,780.00	-	221,560.00	-	27
28	118,000.00	10,760.00 128,760.00	-	139,520.00	-	28
29	120,000.00	9,580.00 129,580.00	-	139,160.00	-	29
30	122,000.00	8,380.00 130,380.00	-	138,760.00	-	30
31	125,000.00	7,160.00 132,160.00	-	139,320.00	-	31
32	127,000.00	5,910.00 132,910.00	-	138,820.00	-	32
33	74,000.00	4,640.00 78,640.00	-	83,280.00	-	33
34	75,000.00	3,900.00 78,900.00	-	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
	$ 6,378,968.95	$ 6,954,695.83	$ 3,676,000.00	$ 3,278,695.83	$ 0.00	

City of Oelwein, Fayette County, Iowa

T.I.F. Rebate Obligations

		Urban Renewal #2			*Urban Renewal #2*			*East Penn Urb Ren*			*Urban Renewal #2*			
		Forsyth Management Company (Quality Plus)			**NE Iowa Dance Academy Steil's Studio**			**East Penn Manufacturing**			**Cornerstone Inn and Suites LLC**			
	Fiscal	*annual appropriation NTE $1,500,000			*annual appropriation NTE $130,000			*annual appropriation NTE $3,340,000			*annual appropriation NTE $395,000			
Date	**Year**	**Value**	**Rebate**	**%**	**Value**	**Rebate**	**%**	**Value**	**Rebate**	**%**	**Value**	**Rebate**	**%**	**FY**
01-Dec-2021 **01-June-2022**	**2022**	$ 1,665,250	**$ 52,540.00**	**90%**	$ 416,730	**$ 13,427.00**	**90%**				$ 1,800,000	**$ 56,790.00**	**90%**	**22**
01-Dec-2022 **01-June-2023**	**2023**	1,665,250	**52,540.00**	**90%**	416,730	**13,427.00**	**90%**				1,800,000	**56,790.00**	**90%**	**23**
01-Dec-2023 **01-June-2024**	**2024**	1,665,250	**52,540.00**	**90%**							1,800,000	**56,790.00**	**90%**	**24**
01-Dec-2024 01-June-2025	**2025**	1,665,250	**52,540.00**	**90%**							1,800,000	**56,790.00**	**90%**	**25**
01-Dec-2025 01-June-2026	**2026**	1,665,250	**52,540.00**	**90%**							1,800,000	**54,260.00**	**90%**	**26**
01-Dec-2026 01-June-2027	**2027**	1,665,250	**52,540.00**	**90%**							1,800,000		**90%**	**27**
01-Dec-2027 01-June-2028	**2028**	1,665,250	**52,540.00**	**90%**							1,800,000		**90%**	**28**
01-Dec-2028 01-June-2029	**2029**	1,665,250	**52,540.00**	**90%**				$ 20,000,000	**$ 572,272.29**	**90%**	1,800,000		**90%**	**29**
01-Dec-2029 01-June-2030	**2030**	1,665,250	**52,540.00**	**90%**				20,000,000	**572,272.29**	**90%**	1,800,000		**90%**	**30**
01-Dec-2030 01-June-2031	**2031**	1,665,250	**52,540.00**	**90%**				20,000,000	**572,272.29**	**90%**				**31**
01-Dec-2031 01-June-2032	**2032**	1,665,250	**52,540.00**	**90%**				20,000,000	**572,272.29**	**90%**				**32**
01-Dec-2032 01-June-2033	**2033**	1,665,250	**52,540.00**	**90%**				20,000,000	**572,272.29**	**90%**				**33**
01-Dec-2033 01-June-2034	**2034**	1,665,250	**52,540.00**	**90%**				20,000,000	**478,638.55**	**90%**				**34**
			$ 683,020.00			**$ 26,854.00**			**$ 3,340,000.00**			**$ 281,420.00**		

Speer Financial Inc.
October 21, 2021

City of Oelwein, Fayette County, Iowa

T.I.F. Rebate Obligations

	Downtown **Performance Rehab** *annual appropriation NTE $30,000			*Urban Renewal #2* **Hy-Vee Dollar Fresh** *annual appropriation NTE $400,000			*Urban Renewal #2* **ICE Manufacturing** *annual appropriation NTE $106,750				
FY	**Value**	**Rebate**	**%**	**Value**	**Rebate**	**%**	**Value**	**Rebate**	**%**	**Total Annual Appropriation Certification**	**FY**
22		**$ 6,050.00**	**70%**							**$ 128,807.00**	**2022**
23		**5,500.00**	**60%**				$ 103,090	**$ 2,950.00**	**90%**	**131,207.00**	**2023**
24		**4,474.00**	**50%**	$ 2,000,000	**$ 40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**156,754.00**	**2024**
25				2,000,000	**40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**152,280.00**	**2025**
26				2,000,000	**40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**149,750.00**	**2026**
27				2,000,000	**40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**95,490.00**	**2027**
28				2,000,000	**40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**95,490.00**	**2028**
29				2,000,000	**40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**667,762.29**	**2029**
30				2,000,000	**40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**667,762.29**	**2030**
31				2,000,000	**40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**667,762.29**	**2031**
32				2,000,000	**40,000.00**	**90%**	103,090	**2,950.00**	**90%**	**667,762.29**	**2032**
33				2,000,000	**40,000.00**	**90%**				**664,812.29**	**2033**
34										**531,178.55**	**2034**
		$ 16,024.00			**$ 400,000.00**			**$ 29,500.00**		**$ 4,776,818.00**	

City of Oelwein, Fayette County, Iowa

TIF Revenue Abatement

Date	Fiscal Year	*East Pen Urb Ren* 2016A $4,300,000 Tax Ann App GO Urb Ren Issued: 2/16/16 Principal	Principal & Interest	*East Pen Urb Ren* 2016B $755,000 GO Corp. Purp. Bonds Issued: 9/22/2016 Principal	Principal & Interest	Transfer To General Obligation Debt Service Principal & Interest	Transfer From T.I.F. Revenue Rebate Agreements	Total T. I. F. Taxes Fiscal Year Certify December 1st	FY
01-Dec-2021 **01-June-2022**	**22**	**$ 440,000.00**	$ 57,800.00 497,800.00	**$ 100,000.00**	$ 3,951.25 103,951.25	**$ 663,502.50**	**$ 128,807.00**	**$ 792,309.50**	**22**
01-Dec-2022 **01-June-2023**	**23**	**450,000.00**	52,300.00 502,300.00	**100,000.00**	3,301.25 103,301.25	**661,202.50**	**131,207.00**	**792,409.50**	**23**
01-Dec-2023 **01-June2024**	**24**	**460,000.00**	46,000.00 506,000.00	**25,000.00**	2,601.25 27,601.25	**582,202.50**	**156,754.00**	**738,956.50**	**24**
01-Dec-2024 **01-June-2025**	**25**	**470,000.00**	38,870.00 508,870.00	**40,000.00**	2,395.00 42,395.00	**592,530.00**	**152,280.00**	**744,810.00**	**25**
01-Dec-2025 **01-June-2026**	**26**	**485,000.00**	30,880.00 515,880.00	**40,000.00**	2,065.00 42,065.00	**590,890.00**	**149,750.00**	**740,640.00**	**26**
01-Dec-2026 **01-June-2027**	**27**	**550,000.00**	22,150.00 572,150.00	**5,000.00**	1,665.00 6,665.00	**602,630.00**	**95,490.00**	**698,120.00**	**27**
01-Dec-2027 **01-June-2028**	**28**	**585,000.00**	11,700.00 596,700.00	**25,000.00**	1,615.00 26,615.00	**636,630.00**	**95,490.00**	**732,120.00**	**28**
01-Dec-2028 **01-June-2029**	**29**			**130,000.00**	1,365.00 131,365.00	**132,730.00**	**667,762.29**	**800,492.29**	**29**
01-Dec-2029 **01-June-2030**	**30**						**667,762.29**	**667,762.29**	**30**
01-Dec-2030 **01-June-2031**	**31**						**667,762.29**	**667,762.29**	**31**
01-Dec-2031 **01-June-2032**	**32**						**667,762.29**	**667,762.29**	**32**
01-Dec-2032 **01-June-2033**	**33**						**664,812.29**	**664,812.29**	**33**
01-Dec-2033 **01-June2034**	**34**						**531,178.55**	**531,178.55**	**34**
		$ 3,440,000.00	**$ 3,959,400.00**	**$ 465,000.00**	**$ 502,917.50**	**$ 4,462,317.50**	**$ 4,776,818.00**	**$ 9,239,135.50**	

SPEER FINANCIAL, INC.
October 21, 2021

City of Oelwein, Fayette County, Iowa

TIF Revenue Abatement

Date	Fiscal Year	East Pen Urb Ren 2016A $4,300,000 Tax Ann App GO Urb Ren Issued: 2/16/16 Principal	Principal & Interest	East Pen Urb Ren 2016B $755,000 GO Corp. Purp. Bonds Issued: 9/22/2016 Principal	Principal & Interest	Transfer To General Obligation Debt Service Principal & Interest	Transfer From T.I.F. Revenue Rebate Agreements	Total T. I. F. Taxes Fiscal Year Certify December 1st	FY
01-Dec-2021 01-June-2022	22	$ 440,000.00	$ 57,800.00 497,800.00	$ 100,000.00	$ 3,951.25 103,951.25	$ 663,502.50	$ 128,807.00	$ 792,309.50	22
01-Dec-2022 01-June-2023	23	450,000.00	52,300.00 502,300.00	100,000.00	3,301.25 103,301.25	661,202.50	131,207.00	792,409.50	23
01-Dec-2023 01-June2024	24	460,000.00	46,000.00 506,000.00	25,000.00	2,601.25 27,601.25	582,202.50	156,754.00	738,956.50	24
01-Dec-2024 01-June-2025	25	470,000.00	38,870.00 508,870.00	40,000.00	2,395.00 42,395.00	592,530.00	152,280.00	744,810.00	25
01-Dec-2025 01-June-2026	26	485,000.00	30,880.00 515,880.00	40,000.00	2,065.00 42,065.00	590,890.00	149,750.00	740,640.00	26
01-Dec-2026 01-June-2027	27	550,000.00	22,150.00 572,150.00	5,000.00	1,665.00 6,665.00	602,630.00	95,490.00	698,120.00	27
01-Dec-2027 01-June-2028	28	585,000.00	11,700.00 596,700.00	25,000.00	1,615.00 26,615.00	636,630.00	95,490.00	732,120.00	28
01-Dec-2028 01-June-2029	29			130,000.00	1,365.00 131,365.00	132,730.00	667,762.29	800,492.29	29
01-Dec-2029 01-June-2030	30						667,762.29	667,762.29	30
01-Dec-2030 01-June-2031	31						667,762.29	667,762.29	31
01-Dec-2031 01-June-2032	32						667,762.29	667,762.29	32
01-Dec-2032 01-June-2033	33						664,812.29	664,812.29	33
01-Dec-2033 01-June2034	34						531,178.55	531,178.55	34
		$ 3,440,000.00	$ 3,959,400.00	$ 465,000.00	$ 502,917.50	$ 4,462,317.50	$ 4,776,818.00	$ 9,239,135.50	

SPEER FINANCIAL, INC.
October 21, 2021

City of Oelwein, Fayette County, Iowa

General Obligation Debt Capacity

Column:	#1	#2	#3	#4	#5
Assessed Valuation(100%)/GO Bond Capacity	FY 20-21 1/1/2019	FY 21-22 1/1/2020	FY 22-23 1/1/2021	FY 23-24 1/1/2022	FY 24-25 1/1/2023
Property Valuation @(100%)(Actual/Projected)	**$316,291,144**	**$314,430,317**	**$317,574,620**	**$320,750,366**	**$323,957,870**
Statutory GO Debt Limit @ 5% of 100% Value	**$15,814,557**	**$15,721,516**	**$15,878,731**	**$16,037,518**	**$16,197,894**
Bonds Outstanding (Beginning Fiscal Year)					
GO Bonds (Outstanding - Maturities)	$ 6,230,000.00	$ 5,475,000.00	$ 4,870,000.00	$ 4,355,000.00	$ 3,910,000.00
GO Bonds Outstanding (Principal Only) (Annual Appropriation)	$ 435,000.00	440,000.00	450,000.00	460,000.00	470,000.00
TIF Revenue Rebate Agreements(Annual Appropriations)	$ 129,412.00	128,807.00	131,207.00	156,754.00	152,280.00
TIF Rebate Agreements Issued					
Bonds Paid (During Fiscal Year)					
GO Debt (Principal Only) (Paid)	$ 755,000.00	$ 605,000.00	$ 515,000.00	$ 445,000.00	$ 475,000.00
GO Debt (Principal Only) (Annual Appropriation) (Paid)	$ 435,000.00	440,000.00	450,000.00	460,000.00	470,000.00
TIF Rebate Agreements (Paid) (Annual Appropriation)	$ 130,078.00	128,807.00	131,207.00	156,754.00	152,280.00
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)	**$7,700,067**	**$8,503,902**	**$9,331,317**	**$10,004,010**	**$10,568,334**
Percent of Capacity Remaining	**48.69%**	**54.09%**	**58.77%**	**62.38%**	**65.25%**
GO Contingency Reserve (% of GO Capacity) 20%	**$3,162,911**	**$3,144,303**	**$3,175,746**	**$3,207,504**	**$3,239,579**
Total GO Capacity - Less Contingency Reserve	**$4,537,156**	**$5,359,599**	**$6,155,571**	**$6,796,507**	**$7,328,755**
Percent of Capacity Remaining	**28.69%**	**34.09%**	**38.77%**	**42.38%**	**45.25%**
Percent Increase for Property Valuation Projection	0.000%	1.000%	1.000%	1.000%	1.000%

SPEER FINANCIAL, INC.
October 21, 2021

City of Oelwein, Fayette County, Iowa

General Obligation Debt Capacity

#6	#7	#8	#9	#10	#11	#12	#13	#14
FY 25-26 1/1/2024	FY 26-27 1/1/2025	FY 27-28 1/1/2026	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
$327,197,449	**$330,469,423**	**$333,774,117**	**$337,111,859**	**$340,482,977**	**$343,887,807**	**$347,326,685**	**$350,799,952**	**$354,307,951**
$16,359,872	**$16,523,471**	**$16,688,706**	**$16,855,593**	**$17,024,149**	**$17,194,390**	**$17,366,334**	**$17,539,998**	**$17,715,398**
$ 3,435,000.00	$ 2,945,000.00	$ 2,475,000.00	$ 1,990,000.00	$ 1,405,000.00	$ 1,035,000.00	$ 645,000.00	$ 240,000.00	$ -
485,000.00	550,000.00	585,000.00						
149,750.00	95,490.00	95,490.00	667,762.29	667,762.29	667,762.29	667,762.29	664,812.29	531,178.55
$ 490,000.00	$ 470,000.00	$ 485,000.00	$ 585,000.00	$ 370,000.00	$ 390,000.00	$ 405,000.00	$ 240,000.00	
485,000.00	550,000.00	585,000.00						
149,750.00	95,490.00	95,490.00	667,762.29	667,762.29	667,762.29	667,762.29	664,812.29	531,178.55
$11,165,372	**$11,817,491**	**$12,367,726**	**$12,945,068**	**$13,913,624**	**$14,433,866**	**$14,980,810**	**$15,730,373**	**$16,653,040**
68.25%	**71.52%**	**74.11%**	**76.80%**	**81.73%**	**83.95%**	**86.26%**	**89.68%**	**94.00%**
$3,271,974	**$3,304,694**	**$3,337,741**	**$3,371,119**	**$3,404,830**	**$3,438,878**	**$3,473,267**	**$3,508,000**	**$3,543,080**
$7,893,398	**$8,512,797**	**$9,029,985**	**$9,573,950**	**$10,508,795**	**$10,994,988**	**$11,507,543**	**$12,222,373**	**$13,109,961**
48.25%	**51.52%**	**54.11%**	**56.80%**	**61.73%**	**63.95%**	**66.26%**	**69.68%**	**74.00%**
1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%

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 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
County Assessor's Value as of	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023
TIF Value Existing					
TIF Captured Value (Commercial Property @ 100%)	$5,080,087	$4,839,318	$4,887,711	$4,936,588	$4,985,954
Commercial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Commercial Property Rollback Value)	$4,572,078	$4,355,386	$4,398,940	$4,442,929	$4,487,359
TIF Industrial Property @ 100%	$217,602	$209,824	$211,922	$214,041	$216,182
Industrial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Industrial Property Rollback Value)	$195,842	$188,842	$190,730	$192,637	$194,564
TIF Personal Property/Agricultural @ 100%	$0	$0	$0	$0	$0
TIF Captured Value (Residential Property 100 % Value)	$227,213	$206,445	$208,509	$210,595	$212,700
Residential Property Rollback %	55.0743%	56.4094%	56.4094%	56.4094%	56.4094%
TIF Captured Value (Residential Property Rollback Value)	$125,136	$116,454	$117,619	$118,795	$119,983
TIF Captured Value (Multi-Residential Property 100 % Value)	$298,727	$286,284	$289,147	$292,038	$292,038
Multi-Residential Property Rollback %	71.2500%	67.5000%	63.7500%	63.7500%	63.7500%
TIF Captured Value (Multi-Residential Property Rollback Value)	$212,843	$193,242	$184,331	$186,174	$186,174
Total TIF Property Value (Taxable)	**$5,105,899**	**$4,853,924**	**$4,891,620**	**$4,940,536**	**$4,988,080**
Rate/Thousand	$33.832	$35.307	$35.307	$35.307	$35.307
Total TIF Revenue (Taxable Value x Rate/Thousand)	**$ 172,743.13**	**$ 171,375.55**	**$ 172,706.47**	**$ 174,433.54**	**$ 176,112.14**
Total TIF Dollars Available	**$ 172,743.13**	**$ 171,375.55**	**$ 172,706.47**	**$ 174,433.54**	**$ 176,112.14**
Current / Future Debt Service Requirements GO Obligations					
Current / Future TIF Rebate Obligations	**$ 6,655.00**	**$ 6,655.00**	**$ 6,050.00**	**$ 5,500.00**	**$ 4,474.00**
Current / Future Downtown Incentive Program					
UNCLAIMED T.I.F. DOLLARS	**$ 166,088**	**$ 164,721**	**$ 166,656**	**$ 168,934**	**$ 171,638**

TIF Value Future Growth-Building Completed In Calendar Year:	**2019**	**2020**	**2021**	**2022**	**2023**
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	-4.935%	1.000%	1.000%	1.000%	1.000%

SPEER FINANCIAL, INC.
October 21, 2021

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

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

#6	#7	#8	#9	#10	#11	#12	#13	#14
FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33	FY 33-34
1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
$5,035,814	$5,086,172	$5,137,034	$5,188,404	$5,240,288	$5,292,691	$5,345,618	$5,399,074	$5,453,065
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
$4,532,232	$4,577,555	$4,623,330	$4,669,564	$4,716,259	$4,763,422	$4,811,056	$4,859,167	$4,907,758
$218,344	$220,527	$222,732	$224,960	$227,209	$229,481	$231,776	$234,094	$236,435
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
$196,509	$198,474	$200,459	$202,464	$204,488	$206,533	$208,599	$210,685	$212,791
$0	$0	$0	$0	$0	$0	$0	$0	$0
$214,827	$216,976	$219,146	$221,337	$223,550	$225,786	$228,044	$230,324	$232,627
56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%
$121,183	$122,395	$123,619	$124,855	$126,103	$127,364	$128,638	$129,924	$131,224
$292,038	$292,038	$292,038	$292,038	$292,038	$292,038	$292,038	$292,038	$292,038
63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%
$186,174	$186,174	$186,174	$186,174	$186,174	$186,174	$186,174	$186,174	$186,174
$5,036,099	$5,084,598	$5,133,582	$5,183,057	$5,233,025	$5,283,494	$5,334,467	$5,385,950	$5,437,948
$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307
$ 177,807.53	$ 179,519.88	$ 181,249.34	$ 182,996.10	$ 184,760.33	$ 186,542.21	$ 188,341.90	$ 190,159.58	$ 191,995.45
$ 177,807.53	$ 179,519.88	$ 181,249.34	$ 182,996.10	$ 184,760.33	$ 186,542.21	$ 188,341.90	$ 190,159.58	$ 191,995.45
$ 177,808	$ 179,520	$ 181,249	$ 182,996	$ 184,760	$ 186,542	$ 188,342	$ 190,160	$ 191,995

2024	2025	2026	2027	2028	2029	2030	2031	2032
$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
1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%

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:	#1	#2	#3	#4	#5
Fiscal Year	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
County Assessor's Value as of	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023
TIF Value Existing					
TIF Captured Value (Commercial Property @ 100%)	$7,559,215	$7,493,016	$7,567,946	$7,643,626	$7,720,062
Commercial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Commercial Property Rollback Value)	$6,803,294	$6,743,714	$6,811,152	$6,879,263	$6,948,056
TIF Industrial Property @ 100%	$4,120,980	$2,021,924	$2,042,143	$2,062,565	$2,083,190
Industrial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Industrial Property Rollback Value)	$3,708,882	$1,819,732	$1,837,929	$1,856,308	$1,874,871
TIF Personal Property/Agricultural @ 100%	$31,156	$31,156	$31,468	$31,782	$32,100
TIF Captured Value (Residential Property 100 % Value)	$784,614	$783,067	$790,898	$798,807	$806,795
Residential Property Rollback %	55.0743%	56.4094%	56.4094%	56.4094%	56.4094%
TIF Captured Value (Residential Property Rollback Value)	$432,121	$441,723	$446,141	$450,602	$455,108
TIF Captured Value (Multi-Residential Property 100 % Value)	$2,019,195	$1,913,810	$1,932,948	$1,932,948	$1,932,948
Multi-Residential Property Rollback %	71.2500%	67.5000%	63.7500%	63.7500%	63.7500%
TIF Captured Value (Multi-Residential Property Rollback Value)	$1,438,676	$1,291,822	$1,232,254	$1,232,254	$1,232,254
Total TIF Property Value (Taxable)	$12,414,129	$10,328,147	$10,358,943	$10,450,210	$10,542,390
Rate/Thousand	$32.528	$35.307	$35.307	$35.307	$35.307
Total TIF Revenue (Taxable Value x Rate/Thousand)	$ 403,800.69	$ 364,652.38	$ 365,739.68	$ 368,962.01	$ 372,216.56
Total TIF Dollars	$ 403,800.69	$ 364,652.38	$ 365,739.68	$ 368,962.01	$ 372,216.56
Current / Future Debt Service Requirements GO Obligations					
Current / Future TIF Rebate Obligations	$ 122,757.00	$ 122,757.00	$ 125,707.00	$ 152,280.00	$ 152,280.00
Current / Future TIF L.M.I Obligations					
UNCLAIMED T.I.F. DOLLARS	$ 281,044	$ 241,895	$ 240,033	$ 216,682	$ 219,937

TIF Value Future Growth-Building Completed In Calendar Year:	2019	2020	2021	2022	2023
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%	1.000%	1.000%	1.000%	1.000%

SPEER FINANCIAL, INC.
October 21, 2021

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 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33	FY 33-34
1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032
$7,797,262	$7,875,235	$7,953,987	$8,033,527	$8,113,863	$8,195,001	$8,276,951	$8,359,721	$8,443,318
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
$7,017,536	$7,087,712	$7,158,589	$7,230,175	$7,302,476	$7,375,501	$7,449,256	$7,523,749	$7,598,986
$2,104,022	$2,125,062	$2,146,313	$2,167,776	$2,189,454	$2,211,349	$2,233,462	$2,255,797	$2,278,355
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
$1,893,620	$1,912,556	$1,931,682	$1,950,999	$1,970,509	$1,990,214	$2,010,116	$2,030,217	$2,050,519
$32,421	$32,745	$33,073	$33,403	$33,737	$34,075	$34,416	$34,760	$35,107
$814,863	$823,011	$831,241	$839,554	$847,949	$856,429	$864,993	$873,643	$882,379
56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%
$459,659	$464,256	$468,898	$473,587	$478,323	$483,106	$487,937	$492,817	$497,745
$1,932,948	$1,932,948	$1,932,948	$1,932,948	$1,932,948	$1,932,948	$1,932,948	$1,932,948	$1,932,948
63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%
$1,232,254	$1,232,254	$1,232,254	$1,232,254	$1,232,254	$1,232,254	$1,232,254	$1,232,254	$1,232,254
$10,635,491	$10,729,523	$10,824,496	$10,920,418	$11,017,300	$11,115,150	$11,213,979	$11,313,797	$11,414,612
$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307
$ 375,503.66	$ 378,823.63	$ 382,176.80	$ 385,563.50	$ 388,984.06	$ 392,438.84	$ 395,928.16	$ 399,452.37	$ 403,011.83
$ 375,503.66	$ 378,823.63	$ 382,176.80	$ 385,563.50	$ 388,984.06	$ 392,438.84	$ 395,928.16	$ 399,452.37	$ 403,011.83
$ 149,750.00	$ 95,490.00	$ 95,490.00	$ 95,490.00	$ 95,490.00	$ 95,490.00	$ 95,490.00	$ 92,580.00	$ 52,540.00
$ 225,754	$ 283,334	$ 286,687	$ 290,073	$ 293,494	$ 296,949	$ 300,438	$ 306,872	$ 350,472
2024	2025	2026	2027	2028	2029	2030	2031	2032
$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
1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%

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 20-21		FY 21-22		FY 22-23		FY 23-24		FY 24-25
County Assessor's Value as of		1/1/2019		1/1/2020		1/1/2021		1/1/2022		1/1/2023
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%		$22,117,080		$22,117,080		$22,117,080		$22,117,080		$22,117,080
Industrial Property Rollback %		90.000%		90.000%		90.000%		90.000%		90.000%
TIF Captured Value (Industrial Property Rollback Value)		$19,905,372		$19,905,372		$19,905,372		$19,905,372		$19,905,372
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 %		55.0743%		56.4094%		56.4094%		56.4094%		56.4094%
TIF Captured Value (Residential Property Rollback Value)		$0		$0		$0		$0		$0
TIF Captured Value (Multi-Residential Property 100 % Value)		$0		$0		$0		$0		$0
Multi-Residential Property Rollback %		71.2500%		67.5000%		63.7500%		63.7500%		63.7500%
TIF Captured Value (Multi-Residential Property Rollback Value)		$0		$0		$0		$0		$0
Total TIF Property Value (Taxable)		$19,905,372		$19,905,372		$19,905,372		$19,905,372		$19,905,372
Rate/Thousand		$33.832		$35.307		$35.307		$35.307		$35.307
Total TIF Revenue (Taxable Value x Rate/Thousand)	$	673,439.94	$	702,791.01	$	702,791.01	$	702,791.01	$	702,791.01
Total TIF Dollars	$	673,439.94	$	702,791.01	$	702,791.01	$	702,791.01	$	702,791.01
Current / Future Debt Service Requirements GO Obligations (2016A)	$	560,170.00	$	555,600.00	$	554,600.00	$	552,000.00	$	547,740.00
Current / Future Debt Service Requirements GO Obligations (2016B)	$	109,102.50	$	107,902.50	$	106,602.50	$	30,202.50	$	44,790.00
Current / Future TIF Rebate Obligations - East Penn Manuf NTE $3,340,000 (after debt)										
Current / Future TIF Interfund Loans ($590,297.51 Total)	$	4,167.00	$	39,289.00	$	41,589.00	$	120,589.00	$	110,261.00
UNCLAIMED T.I.F. DOLLARS	$	0	$	(0)	$	(0)	$	(0)	$	0

TIF Value Future Growth-Building Completed In Calendar Year:	**2019**	**2020**	**2021**	**2022**	**2023**
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 21, 2021

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 25-26 1/1/2024	FY 26-27 1/1/2025	FY 27-28 1/1/2026	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
$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
$22,117,080	$22,117,080	$22,117,080	$22,117,080	$22,117,080	$22,117,080	$22,117,080	$22,117,080	$22,117,080
90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%	90.000%
$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372
$0	$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0	$0
56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%	56.4094%
$0	$0	$0	$0	$0	$0	$0	$0	$0
$0	$0	$0	$0	$0	$0	$0	$0	$0
63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%	63.7500%
$0	$0	$0	$0	$0	$0	$0	$0	$0
$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372	$19,905,372
$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307	$35.307
$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01
$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01	$ 702,791.01
$ 546,760.00	$ 594,300.00	$ 608,400.00						
$ 44,130.00	$ 8,330.00	$ 28,230.00	$ 132,730.00					
			$ 570,061.00	$ 702,791.00	$ 702,791.00	$ 702,791.00	$ 661,566.00	
$ 111,901.00	$ 100,161.00	$ 62,340.00						
$ 0	$ 0	$ 3,821	$ 0	$ 0	$ 0	$ 0	$ 41,225	$ 702,791
2024	2025	2026	2027	2028	2029	2030	2031	2032
$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%