



Capital Improvements Plan

2020 to 2025

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CITY OF PEOSTA, IOWA

Capital Improvements Plan (CIP)

2020-2025



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Peosta Capital Improvements Plan

2021-2025

GENERAL OVERVIEW & INTRODUCTION

Introduction

The City Council underwent a process to produce a capital improvement plan (CIP) for future capital projects in Peosta in 2019. The two basic components of a CIP are to 1) identify the projects and the estimated costs and then, 2) devise a way to pay for these projects.

The CIP – What it is and is NOT

A capital improvement plan is a tool for the scheduling, planning and financing of large construction projects and major pieces of equipment. It is a blueprint. It is a written document that links together the City's comprehensive plan with the City's annual budget. It provides the mayor, city council, city staff and the citizens with a listing of capital projects that the City will need to complete over the next four to five years.

Annual CIP Reviews

After the CIP has been adopted, it will need to be reviewed and updated on an annual basis by the city staff. Completed projects will be deleted and new projects will be added. The ideal time to update the CIP is in October or November of each year or prior.

Identification of Potential Capital Projects

The first phase of the preparation of the CIP was to identify all potential capital projects. Mayor, Council members, Department Directors and Administrator identified 56 projects in 2019. It is readily acknowledged that the City does not have the financial capacity to finance all the projects that were identified, the process of listing all potential projects provides a comprehensive overview of the City's long-term infrastructure needs.

Ranking of Capital Projects

The second phase of the CIP process involved the ranking of the proposed projects by the City Council in November of 2019. Members were asked to rate projects based on the following scale:

- A “1” ranking would mean this is a very important project and should be completed in the upcoming fiscal year (July 2020-June 2021)
- A “2” ranking indicates a high priority project that should be completed within the next two fiscal years (July 2020-June 2022)
- A “3” ranking of a project designates moderate priority, meaning the project could be delayed for three to four years. Pending financing, projects will take place in fiscal years 2023-2024 (July 2022-June 2024)
- A “4” ranking would indicate this project should be postponed or slated for fiscal year 2025 or beyond. While beneficial, funds may not exist in the current five-year plan.

The City Administrator calculated an average score for each of the projects based on the individual rankings submitted by the Council in November 2019. A complete list and ranking are included in Appendix A.

Review of Existing Documents

The more challenging aspect of the CIP is deciding how to pay for the capital projects that are prioritized. In order to get a clear picture of the City’s financial condition, the following documents were reviewed:

- City budget summary and worksheets, fiscal year 2020
- Dubuque County Auditor’s 100% and taxable valuation reports for the last 5 years
- Current water and sewer rate structure
- Current outstanding General Obligation bonds, notes and loans
- Current cash balances (as of December 1, 2019)
- Storm Water Study Phase III information – IIW, P.C.
- Wastewater Treatment Plant 90% Design Report, IIW, P.C.
- Capital Improvements Plan – 2015, Prepared by Pat Callahan
- City of Peosta Goal-Setting Report, 2019
- Property tax & debt position of surrounding communities

FUNDING PICTURE

Potential Sources of Funding for Capital Projects

A. General Obligation Loans

Most of the City's previous projects have been financed with general obligation or GO bonds or loans. Many of the projects identified in the CIP could be financed by GO bonds. There are some limiting factors to the use of GO debt. The state constitutional debt limit restricts the City's GO debt to 5% of the total valuation of the City. **Based on 2019 100% valuation of \$144,203,395, the City of Peosta's debt limit is \$12,210,170. 23.8% is currently utilized.** Debt capacity will continue to rise as valuations of the City increase each year.

The City of Peosta's Fiscal Performance and Budget Policy recommends the retention of 30% of debt capacity for unexpected needs, allowing 70% utilization. The Council's desire to levy the debt service tax is the most likely factor that will impact the use of GO bonds. Iowa Code 384 sets the requirements for issuance of City bonds, loans and notes for capital projects.

The City of Peosta has been fortunate to be able to issue GO Bonds and take advantage of the lower interest rate for revenue-supported utilities. This affects the overall GO capacity BUT utility revenues are used to pay their respective portion of the bond payment, thus lowering the amount needed to levy through property taxes.

As of January 2020, the City has the following GO loans and TIF rebates that count against the City's debt limit:

1.	2011 Refunding (100% tax levy)	\$ 100,000
2.	2013 Street Projects (100% tax levy)	775,000
3.	2015 Water Project (0% tax levy)	344,000
4.	2017 Water/Sewer/Street (7.12% levy)	1,375,000
5.	FY21 TIF Rebates	<u>300,000</u>
	TOTAL OUTSTANDING GO DEBT	\$2,894,000

B. Revenue Bonds

The City can issue revenue bonds for both sanitary sewer and water projects to be repaid with revenue from those utilities. Water and sewer rates must be sufficient to cover operations, debt payments and the debt coverage ratio. The City of Peosta has not typically used revenue bonds. Revenue bonds have a higher interest rate than GO Bonds, so the City has utilized GO bonds to do water and sewer projects while repaying a portion of those debts with utility revenues. Revenue loans require a debt coverage ratio of 1.25 and a bond reserve fund equal to the largest annual payment or 10% of the loan.

C. State Revolving Fund (SRF) Loan Program

- a. The City can finance many of the proposed sewer and water projects by obtaining an SRF loan from the IDNR and Iowa Finance Authority.
- b. Obtaining SRF funding requires approval on an Intended Use Plan and can be time-consuming and costly. Environmental reviews, Davis-Bacon wages and other stipulations apply to SRF funded projects.
- c. Terms are 20 years, interest rate of 1.75% with a .5% origination fee and .25 annual servicing fee on outstanding principal.

D. Grants

- a. There are various grant programs that may apply to capital projects:
 - i. Economic Development Administration (EDA) Funding
 - ii. Resource Enhancement and Protection Grant (REAP) - IDNR
 - iii. Land and Water Conservation Fund (LWCF) – IDNR
 - iv. Revitalize Iowa's Sound Economy (RISE) – Iowa DOT
 - v. Surface Transportation Program (STP) – Iowa DOT
 - vi. Transportation Alternative Program (TAP)
 - vii. United States Dept of Ag Rural Development (USDA-RD)
 - viii. Iowa Homeland Security Mitigation Grants (HSEMD)

E. Local Option Sales Tax (LOST) Revenue

- a. The voters in Peosta approved a local option sales tax in 1986. The City Council adopted Resolution No. 86-8 (Appendix B) which states that the 1% local option tax shall be used for:
 - i. 25% for property tax relief (transferred into general fund)
 - ii. 75% Revenue sharing supplement (any capital project or major equipment purchase)
- b. After the 2020 census, it is estimated that Peosta's LOST revenue will increase by approximately \$60,000 per year.

- c. Currently, the LOST dollars are dedicated to the repayment of the police station. The last payment will be made in July of 2023. Approximately \$20,000 a year is available to the budget after tax relief transfers and debt payments.

F. Franchise Fees

- a. The City of Peosta implemented a franchise fee via resolution in 2016. This fund generates approximately \$70,000 annually.
- b. The revenue purpose statement of Resolution 2016-37 dictates that franchise fee revenues can be used for: repair of publicly-owned buildings, disaster mitigation; energy conservation projects; public safety equipment; establishment of public works; construction or reconstruction of streets, sidewalks, etc, abatements and economic development activities.

G. Cash Reserves

The City has the option of financing some of the less expensive capital projects with cash reserves. The City carries an average cash balance of \$2.7 million, but a sizable portion of these funds are restricted for cash flow purposes and/or to meet policy reserve thresholds. City fiscal policy requires that 25% of annual operating budget be maintained as a reserve. The funds with the potential to financial capital projects and equipment include:

General Fund	\$554,000
Police Reserves	45,000
Street Reserves	335,500
PCC Reserves	146,000
Park Reserves	137,000
Franchise Fees	44,000
Road Use Tax	115,000
Road Use Tax Reserves	48,200
Local Option Sales Tax	94,000
Water Utility Fund	445,000
Water Capital Reserves	100,000
Sewer Utility Fund	270,000
Sewer Capital Reserves	129,000

H. Hotel/Motel Tax

Iowa Code Chapter 423 authorizes cities to charge up to a 7% hotel and motel tax. It applies only within corporate boundaries of the city. This tax can only be imposed by an election of residents, passing if the majority of those voting favor imposition. The monies collected must be credited to the general fund and 50% of the revenues must be expended on constructing, improving, enlarging, equipping or repairing recreation, convention, cultural or entertainment facilities. In Peosta's case, these dollars could be used to reinvest in the Community Centre's recreation functions and spaces. The other 50% of the revenues can be expended for any lawful purpose. It is difficult to estimate potential revenue, but conservatively, the City could earn about \$20,000 annually, likely more.

I. Ongoing City Revenue

The City has access to revenues that can be allocated for capital projects on an annual basis. These revenues can be used to fund smaller projects scheduled within the regular budget process.

- a. General fund – property tax revenues
- b. Road Use Tax – gasoline tax
- c. LOST – local 1% tax
- d. Water and Sewer Utility

J. Optional Funding Sources NOT Currently Utilized

Additional revenue could be generated for capital projects by authorizing one or more of the funding sources listed below:

a. Capital Improvement Fund Tax Levy

Section 384.7 of the Code of Iowa permits cities to collect a property tax capital improvements levy of 67.5 cents per \$1,000 of taxable valuation, if approved by the voters. Many cities use this additional property tax revenue to finance streets, sidewalks and storm sewer improvements. If the City of Peosta had this CIP levy, it would generate \$102,802 annually.

b. Special Assessments

It is possible for the City to construct or rebuild streets, sidewalks storm sewers, water mains and sanitary sewers and then assess a portion of the cost back to the properties that benefit from the improvements. Sections 384.37 and 384.79 of the Code of Iowa sets forth the detailed special assessment process for public improvements. The special assessment process requires a super majority vote of $\frac{3}{4}$ of all Council Members or basically four votes of the Peosta City Council. If a

valid petition against the special assessment is filed, then a unanimous vote of the City Council is required.

c. Storm Water Utility Revenues

Section 384.84 of the Code of Iowa allows cities to establish storm water utility systems with user fees to recover the costs of the construction and operation of storm water pipes, catch basins, detention basins and related improvements. Many cities have implemented storm water utilities by a majority vote of the Council. Storm water user fees are typically established as either a flat fee for all properties or as a fee that is based upon the amount of storm water runoff from the property that enters the City's storm sewer system or a combination of the two options. Appendix G is a list of the cities in Iowa that have established storm water utility user fees. Peosta could leverage an estimated \$50,000 with implementation of moderate stormwater fees.

d. Tax Increment Financing (TIF)

Many Cities have adopted urban renewal plans and established urban renewal areas and TIF districts which enable the City to collect TIF funds. As long as the City incurs a debt or a contractual obligation to fund a capital project located in an established TIF district, the City can request TIF money to finance infrastructure improvements.

The City has previously used TIF dollars to build the infrastructure that has encouraged commercial and industrial development.

e. General Fund \$8.10 Levy

The State of Iowa limits the general fund tax levy of cities to \$8.10 per \$1,000 of taxable valuation. The City's FY20 general fund levy was \$6.76 per \$1,000. If the City were to raise the general fund levy to the max allowable rate of \$8.10, the City could generate an additional \$203,222. This additional revenue could be used for capital expenses.

The City is currently funding all of the City's expenses for FICA, IPERS, health benefits and workers comp from the General Fund. If the City was at the \$8.10 general limit, the City could use the special revenue tax levies to fund these personnel expenses, which would result in an additional \$244,017. The City also retains the option of using the liability insurance levy to fund the cost of city liability insurance premiums, if the City is at the \$8.10, which would result in an additional \$42,292.

In summary; since Peosta is one of the few cities in Iowa that does not tax at the \$8.10 maximum general fund levy (only 22 cities over 2000 population are not at the 8.10 max) the City retains the option of generating the below-listed, non-voted property tax revenues:

Increase regular general fund levy from \$6.76 to \$8.10	\$203,222
Implement emergency fund property tax levy of 27 cents	41,121
Special benefits levy for personnel costs	244,017
Implement the liability insurance levy	<u>42,292</u>
TOTAL POTENTIAL NON-VOTED LEVY REVENUES	\$530,652

It is understood that the City Council does not intend to raise taxes to generate this level of revenue in the near future, these numbers are provided to demonstrate that the City of Peosta has a very low or conservative property tax levy in comparison to other cities. This information also shows the City has the legal ability to raise its general fund property tax levy and easily finance many of the capital projects listed in this CIP report.

Appendix C has been prepared to provide a comparison of property tax levies in other cities. The City's **total** property tax levy is \$8.13. The average property tax for the cities listed in Appendix C is 11.86. Peosta's property tax levy is \$3.73 per \$1,000 less than the average levy or a difference of 31%.

**K. Current Annual Appropriations & Obligations for Capital Projects
(As of December 2020)**

General Fund

When the City fiscal year 2020 budget was adopted, it included transfers to future capital projects and infrastructure improvements. These include:

- a. Police Reserves \$15,000 (vehicle)
- b. Park Reserves \$100,000 (Kelly Oaks & other)
- c. Street Improvements \$100,000

Road Use Tax Fund

The City receives about \$170,000 per year in the road use tax money from the State of Iowa. On average over the last five years, the City spends \$164,000 of

these dollars on street operations. This RUT revenue is expected to increase annually by about \$65,000. RUT fund is sometimes used to support smaller capital equipment items but not large capital projects.

Sanitary Sewer Fund

The City's sanitary sewer fund has traditionally operated very close to break-even, generally closing each fiscal year out in the black. Large water meter purchases the past two years have dropped the fund to a modest deficit. Meter replacement will conclude in 2024.

The Industrial Drive capital project was paid for by internal loan from the Sewer Fund to the Capital Projects fund. These dollars (\$350,000) will be repaid by TIF revenues over the next four years (FY21-24). The sewer fund is also responsible for 44% of the 2017 GO bond.

The sanitary sewer fund will be most impacted by the new wastewater treatment plant, slated to break ground in June of 2020. A three-step rate increase, meant to support the debt for this project and increased operations will begin in January of 2020. Cash flow estimates provided by Northland Securities are in Appendix D.

Water Fund

The water fund has performed well, operating in the black four out of the five past years. The outstanding water debts are the 2015 GO bond and 48% of the 2017 GO bond. There are no current water capital projects underway. Northland Securities analysis is provided in Appendix E.

Local Option Sales Tax

As previously noted, the LOST funding is allocated until July 2023 for repayment of the police station note. Upon retirement of that debt, the LOST funds could be allocated to virtually any of the capital projects listed in this plan.

Tax Increment Financing (TIF) Fund

It is important to state that most of the capital projects could be finance with TIF revenues in the future, provided the City adheres to the TIF requirements in the Code of Iowa. The City's TIF districts currently have the potential to generate \$1,993,607 in revenue to the City's TIF fund.

In order to be eligible for TIF funds, the proposed capital project must meet the following criteria:

- Must be located in urban renewal area and one of the TIF districts.
- Individual projects must be identified and described in UR plan as amended
- City must incur some type of debt (GO loan, TIF revenue loan, internal loan) to finance the project with TIF
- The project or obligation will need to be listed on the annual TIF certification to the County Auditor
- Must have adequate TIF revenue to finance the project

City of Peosta has requested \$300,000 in TIF money in fiscal year 2021. The City will basically 'return' or refund about \$220,385 to local businesses that have development agreements with the City for TIF rebates. Those businesses are: Bodine Electric, Berry Plastics, Fareway Foods and Penske. There is also one internal loan to be reimbursed with TIF dollars to support the construction of Industrial Drive (\$87,500 will be collected in FY21 to pay the 1st installment of the internal loan).

PROPOSED CAPITAL IMPROVEMENTS BY DEPARTMENT

56 projects were identified during the process of preparing this plan for a total of \$9,020,980 million dollars. After reviewing and ranking these capital projects, the City has decided to include the following 49 projects in this CIP report.

Department	Project Name	Cost Estimate	Target Fiscal Year for Completion
City Hall	Brand Implementation	\$ 100,000.00	FY 21-25
City Hall	Laserfiche	\$ 6,800.00	FY21
City Hall	City Hall Flooring & Eventual Move	\$ 10,000.00	FY21 (floor replacement)
City Hall	Server/MFP Replacement	\$ 14,000.00	FY23
City Hall	Parking Lots	\$ 300,000.00	FY25
Equipment	Triple Axle Trailer	\$ 10,500.00	FY21
Equipment	Endloader	\$ 50,000.00	FY21
Equipment	JD Tractor	\$ 18,500.00	FY22
Equipment	Dump Truck	\$ 100,000.00	FY23
Parks	Master Parks and Trails Plan	\$ 25,000.00	FY21
PCC	Upper Half Roof	\$ 200,000.00	FY25
PCC	Bar Upgrade	\$ 10,000.00	FY21
PCC	Walls w/doors block off entrance Track	\$ 150,000.00	FY22

PCC	Canopy to PCC Upper Entrance	\$ 150,000.00	FY23
PCC	Double Entrance to PCC Lower Entrance	\$ 250,000.00	FY22
PCC	Lower Half of Roof	\$ 200,000.00	FY25
PCC	Spin Room Flooring	\$ 20,000.00	FY23
PCC	Walking Track Carpet	\$ 75,000.00	FY23
PCC	Tile around Gym	\$ 75,000.00	FY24
PCC	Elevator	\$ 300,000.00	FY26
Police	Computers	\$ 15,000.00	FY21
Police	Squad vehicle	\$ 40,000.00	FY22
Police	Traffic Cameras	\$ 50,000.00	FY23
Police	Squad vehicle	\$ 40,000.00	FY23
Public Works - Sewer	NICC Lift Station	\$ 56,000.00	FY22
Public Works - Sewer	Secondary Line - East	\$ 760,000.00	FY22/23
Public Works - Sewer	Main Station Upgrade	\$ 350,000.00	FY22/23
Public Works - Water	Generator	\$ 90,000.00	FY21
Public Works - Water	Cox-Springs Loop with Oak Park	\$ 125,000.00	FY23
Storm	Storm Water Project South of First Gear	\$ 126,100.00	FY23
Storm	Storm Water Project Peosta St North of Deerwood	\$ 24,600.00	FY 23

Storm	Storm Water Project (Premier)	\$ 54,210.00	FY23
Storm	Storm Water Project North of Brady on Peosta	\$ 142,270.00	FY24
Streets	Cox-Springs South of Hwy 20	\$ 400,000.00	FY21
Streets	Enterprise Drive	\$ 57,000.00	FY21
Streets	Missy Drive & Royal Oaks Drive	\$ 80,000.00	FY21
Streets	Kalb and Maple Ridge	\$ 75,000.00	FY22
Streets	Cox-Springs in City Limits North of Hwy 20 to Seaton	\$ 100,000.00	FY22
Streets	Elm and Hickory	\$ 80,000.00	FY23
Streets	Kapp Drive Reconstruction	\$ 2,250,000.00	FY24/25
Streets & Storm	Peosta Street	\$ 800,000.00	FY22

PROJECT NARRATIVES

Proposed Capital Projects for Fiscal Year 2021 - 2022

A. City Brand Implementation

The City of Peosta underwent a rebrand in late 2019. Establishing the brand will include a number of both high and low-cost initiatives. The full project timeline is currently under development, but it is the intent of the City to address more inexpensive branding mediums in fiscal year 2021 and begin planning to purchase some of the larger permanent signage in fiscal years 2022 and 2025. The city will utilize regular revenues and cash reserves to fund the project which is estimated at \$100,000 total over five years.

B. Paperless Capabilities

A paperless administrative system will allow increases efficiency and greater transparency. A paperless software system will cost around \$6,000 which includes cost of archiving historic documents in addition to annual fees. It is anticipated that this expense will be covered by regular general fund revenues.

C. City Hall & Council Chambers Flooring Replacement

\$10,000 is estimated to be needed to fund the replacement of the original flooring in the City Council chambers and two of the four Administration offices. General fund cash reserves will be utilized to complete this project. The future of city administration offices will also need to be considered pending the in-progress space study.

D. Triple Axel Trailer Purchase

A trade and purchase arrangement for a new trailer will cost \$10,500 and allow Public Works to properly transport the new equipment that was purchased last year. This will be funded with cash reserves from the equipment reserve fund.

E. Endloader Trade

As the endloader nears the expiration of the warranty, the most beneficial opportunity will be to trade it for a new one. An additional \$50,000 will be needed to accompany the trade in the purchase of a new machine. This will be funded with cash reserves from the equipment reserve fund.

F. Community Centre Bar Upgrade

There are a number of upgrades to the bar area in the Banquet Hall proposed for fiscal year 2021. Improvements to the ceiling, lighting, walls, shelving and bar surface are estimated at \$10,000 and will be paid for with Banquet Hall revenues.

G. AJ Spiegel Field Renovation

\$91,000 is needed to provide the necessary renovations to A.J. Spiegel field to remedy drainage issues that significantly affect its availability. Improvements are needed to the warning track, grading and drainage system in the outfield.

H. Community Centre Upper & Lower Entrance Reconstruction

There are a number of updates needed to the current facility including a reconstruction of the upper & lower entrance. Total investment is estimated at \$4000,000 for both projects. Due to the size and scope of these projects, it is proposed that the City obtain a G.O. loan to provide the funds. *See FY22 G.O. Bond Proposal on page 27.

I. Community Centre Interior Upgrades & Walking Track Wall Project

Due to the success of the Banquet Hall, glass doors that can be secured by the entrance of the walking track are needed for safety and security purposes. There is also potential to incorporate the same type of glass doors downstairs in an effort to secure the building for potential 24/7 access. It is also proposed that the City obtain a G.O. loan to provide the funds, \$300,000 for this project. Banquet Hall revenues will be used to supplement the project. The Council will need to determine how best to fund and execute these projects. *See FY22 G.O. Bond Proposal on page 27.

J. Master Parks & Trails Plan

The City Council has identified expansion of parks, trails and outdoor recreation as a priority. There is a clear need to identify current assets, assess connectivity opportunities and make recommendations for potential land acquisition. Estimated cost of a parks and trails plan is \$25,000. The funds to pay for this project will be pulled from the Park Reserve Fund (007).

K. Police Department Mobile Computer Replacements

Two squad car mobile computers will be replaced as their hardware is out of date. This technology (\$15,000) will be funded through the regular general fund police technology line item.

L. Enterprise Drive Street Patching

The Enterprise Drive patching project will cost \$57,000 and will be supported by the street reserves - 011 (general fund dollars).

M. Cox-Springs South Reconstruction

Dubuque County will be performing a major upgrade to Cox-Springs Road south of Hwy 20. The City will be financially responsible for the square footage of that project within city limits. The project estimate is \$400,000, but possibility exists for a lower cost due to a beneficial bid letting. Due to the size and scope of these projects, it is proposed that the City obtain a G.O. loan to provide the funds. *See FY22 G.O. Bond Proposal on page 27.

N. Missy Drive & Royal Oaks Drive

Missy & Royal Oaks Drive are in need of maintenance and repair. As part of our residential street maintenance plan, Missy and Royal Oaks will undergo milling, overlaying and curb repair in fiscal year 2021. The intent is to pay for our annual residential neighborhood street maintenance project with general fund street dollars.

O. Peosta Street Culvert Replacement & Potential Road Improvements

A combination street and stormwater project, this project will cost an estimated \$800,000. A new culvert will be installed under Peosta Street, related storm water improvements will be made and there is potential for some traffic improvements off the roundabout connecting to Enterprise Drive. Study is currently underway for these projects. Due to the size and scope of these projects, it is proposed that the City obtain a G.O. loan to provide the funds. *See FY22 G.O. Bond Proposal on page 27.

P. Generation for Well #2

Mobile generation capabilities exist, but this project would address the need for permanent generation at well #2. Costs will total around \$90,000. Hazard mitigation grant funds will be explored as a possibility for partial or full funding. The balance will be funded with water reserves.

Proposed Capital Projects for Fiscal Year 2022 - 2023

Q. John Deere Tractor Trade

The John Deere tractor will be traded for an updated, comparable unit at a

balance cost of \$18,500. This cost will be split among the water, sewer and street departments and funded with the heavy equipment line items from those respective funds.

R. Traffic & Security Cameras

The police department will install cameras at selected intersections to provide a traffic and security benefit. Information will be gathered over the next year as Dubuque County and surrounding communities build camera networks. The \$50,000 cost would be paid for with general funds through the police department technology line item.

S. Replace Police Department 2015 Expedition

The 2015 Police Expedition is to be replaced in fiscal year 2022 at a cost of \$40,000 which includes all the additional equipment and installation. This cost will be fully supported by the Police Reserve Vehicle Replacement fund (002).

T. Kalb and North Maple Ridge Repair

The fiscal year 2022 portion of our residential street maintenance plan will include attention to Kalb and Maple Ridge. The roads will undergo milling, overlaying and curb repair. The intent is to pay for our annual residential neighborhood street maintenance project with general fund street dollars.

U. Cox-Springs in City Limits Hwy 20 to Seton

The surface of Cox-Springs Road inside City limits has fallen to disrepair and needs to be resurfaced. The \$100,000 cost can be supported by a combination of Road Use, General, Franchise Fees and LOST funds or could also be covered by the FY22 GO Bond.

V. Hwy 20 Lift Station Upgrades

The area served by the Hwy 20 lift station has seen rapid growth necessitating improvements to the lift station and permanent generation. Additional study and design will determine exact upgrades necessary. The project is estimated at \$760,000 and will be funded by the FY22 general obligation bond.

W. Main Lift Station Upgrades

The main lift station pumps all wastewater of the city and needs to be improved to support the current and future residential, commercial, and industrial growth. The project has a cost of \$350,000 and will also be funded by the FY22 general obligation bond

X. Storm Water Improvement on Peosta Street

IIW identified a priority storm water project on Peosta Street North of Deerwood. This project is scheduled for fiscal year 2023 and will cost \$24,600 and could be funded with storm water utility revenues if the City Council chooses to authorize such a utility. If not, general street reserves could also be used to fund the project.

Y. Dump Truck Replacement

In order to keep equipment functioning efficiently, public works will upgrade one of the three dump trucks in fiscal year 2023. A cost of \$100,000 will be paid for with Equipment Reserves (111) and General street funds.

Z. Community Centre Flooring Updates

The carpet around the walking track and the spin room flooring will be replaced in fiscal year 2023. There is an estimated cost of \$95,000 combined for both spaces. Project will be funded by a combination of Community Centre capital improvement funds and general funds.

AA. Replace 2017 Police Squad Truck

The 2017 Police Truck is to be replaced in fiscal year 2023 at a cost of \$40,000 which includes all the additional equipment and installation. This cost will be fully supported by the Police Reserve Vehicle Replacement fund (002).

BB. Maintenance and Upgrade to NICC Lift Station

The NICC lift station will need the west well valve vault replaced along with the submersible pumps and controls. The regular sewer budget – pump maintenance line item will be used to pay for the upgrade at a cost of \$56,000.

CC. Cox-Springs Oak Park Water Main Loop

The existing water main on Cox-Springs will be extended north and west to loop with the Oak Park water infrastructure. Water revenues and reserves will be utilized for pay for this expansion project at a cost of \$125,000.

DD. Storm Water Pipe and Grading Project on Kapp Drive

The concrete box under Kapp Drive will be reinforced to support additional capacity and ditch grading work is needed to improve storm water functionality. A total cost of \$54,210 will be paid for by a potential storm water utility or general fund reserves.

EE. Elm, Hickory and Maple

The fiscal year 2023 portion of our residential street maintenance plan will include the overlaying and curb repair of Elm, Hickory and Maple. The intent is to pay for our annual residential neighborhood street maintenance project with road use fund street dollars.

Proposed Capital Projects for Fiscal Year 2023 - 2024**FF. Replace tile around Community Centre Gym Floor**

In fiscal year 2024, the original tile around the gym floor will be replaced at a cost of \$75,000. Building capital improvements funds in conjunction with general fund dollars will fund the flooring project.

GG. Stormwater Improvements North of Brady on Peosta Street

This project will cost an estimated \$142,700. Upgrades to pipes, intakes and a manhole will improve stormwater flow in this area. A railroad permit will be required. Due to the size and scope of these projects, it is proposed that the City combine this project with others and fund it with a G.O. loan. *See FY24-25 G.O. Bond Proposal on page 27.

HH. Kapp Drive Reconstruction

Kapp Drive is slated for full removal and reconstruction in 2024-2025 which will cost approximately \$2.25 million. This project will also include possible augmentations to the roundabout to accommodate inflow and outflow of employee traffic from the industrial park. The City of Peosta will seek a RISE grant to bolster the project as the road will provide access to an addition to the industrial park to the west. Due to the size and scope of these projects, it is proposed that the City combine this project with others and fund it with a G.O. loan. *See FY24-25 G.O. Bond Proposal on page 27.

II. Community Centre Parking Lot Overlay

Both the upper and lower parking lots of the Community Centre will need to be improved in fiscal year 2025. Project cost is estimated at \$300,000. Capital and general fund reserves along with regular capital improvement fee revenue are expected to contribute to this project along with possible franchise fees. Both the general fund and franchise fees budgets will allocate \$25,000 per year over the next five years to pay for this project.

JJ. Community Centre Roof

The roof above the gym will be replaced in fiscal year 2025 at a cost of \$500,000. It may be advisable to combine this project with the 2024-2025 GO Bond. Further analysis is needed to determine best funding method.

Proposed Capital Projects Beyond FY2025

KK. Elevator Access in Community Centre

Community Centre currently does not have elevator access to the upper level. Aside from the obvious member accessibility concerns, this is a challenge for staff when moving equipment, supplies and materials around in the building. There are currently no estimates for this project and further feasibility study is needed.

LL. Aquatic Center

The residents of Peosta have long expressed interest in an aquatic center of some form. The large, initial capital investment of such a project (\$4 million) paired with robust operations and maintenance needs lead the Council to continue evaluating the feasibility and/or appropriate timing of such a project.

TOTAL: \$9,020,980 CAPITAL IMPROVEMENTS FY2021-2025

FINANCIAL ANALYSIS & CONSIDERATIONS FOR FUNDING

General Obligation Strategic Borrowing

Over \$3.5 million is needed for projects for which there is no revenue stream other than property tax (streets, parks, public safety). Another \$1.7 million included in this plan is requested for facility purposes: upgrades, renovations, large-scale maintenance, etc. These facility needs are also largely unfunded outside of property tax revenues with a small portion of Community Centre memberships dedicated to capital improvements. With \$5 million of general purposes projects included in this plan for the next five years, the City will be required to issue debt if these projects are to be tackled.

Northland Securities has provided the debt analysis included in Exhibit G. As presented, the City of Peosta has sufficient debt capacity to handle the project load. The City Council will need to determine the most appropriate debt service.

Tax Increment Financing

The City of Peosta has \$1,993,607 available in annual TIF dollars (available increment) to be leveraged to pay debt. Much of this increment will sunset in FY2035. This provides a unique opportunity to finance some major projects over the next fifteen years. Utilization of TIF dollars also minimizes the impact on the property tax burden. It is necessary to consider the impact leveraging additional TIF funds will have on the general fund. Continued valuation growth, and utilization of LOST and Road Use increases could help offset the general fund loss.

Storm Water Utility

The City needs to carefully consider the long-term viability of maintaining an adequate storm water system. This CIP contains over \$1 million of storm water projects for which there is no dedicated funding or revenue. Establishment of a storm water utility is consistent with the surrounding communities and would provide a steady, modest source of income to provide a foundation for planning, designing and completing the needed stormwater improvements. Estimates included in Appendix G, show that implementation of a modified storm water fee would generate approximately \$50,000 each year. These dollars would be dedicated entirely to capital improvements rather than salaries, supplies, equipment, etc.

Water & Sewer Utility Rates

If the City intends to construct the \$1.35 million worth of water and sewer projects listed in this CIP report, the Council will need to consider alternate methods of funding or utility rate increases. The City's water rate is barely adequate to support operations and current debt obligations but not additional capital needs. Additionally, the water department will be responsible for additional principal payments for the 2013 project bonds in fiscal years 2022-2025. Rates will likely have to be adjusted to account for those increased debt payments. The sewer rates will be increased three times over the next two years to support the new wastewater treatment plant. The financial analysis included in that rate study assumed \$50,000 a year for capital projects. See cash flow analysis in Exhibit F.

DEBT CONSIDERATIONS

The Debt Book included as Appendix F includes analysis provided by Northland Securities which exposed the City's potential to invest heavily in capital projects without dramatic property tax increases. Based on this analysis, the list of projects and the Council's prioritization, the following project grouping strategy and related bond structure could be utilized.

These debt issuances represent a plan which will continue to be refined upon Council approval and as needs, expenses and funding pictures continue to shift. It is meant to provide direction in planning, design, and financial management.

Due to the lack of impact on the tax burden, the City will also maintain the ability to absorb unplanned projects, emergency needs and changes in position over the next five years.

2022 General Obligation Bond Issuance – Projects totaling \$3.61 Million

Walking Track Security Doors	150,000
Community Centre Entrances Rehab*	400,000
Wellness Center 24/7 Accessibility	150,000
East Secondary Sewer Line*	760,000
Main Lift Station Upgrade*	350,000
Cox Springs in City Limits	100,000
Cox Springs South City Limits*	400,000
Peosta Street Culvert/Enterprise Exten. Project	800,000
Park & Trail Development/Acquisition*	500,000

2024/25 General Obligation Bond Issuance – Projects totaling \$2.89 Million

Kapp Drive Reconstruction*	2,250,000
Community Centre Roof Replacement	500,000
Stormwater Project on Brady/Peosta Street	142,700

*These projects have other components that could reduce the general obligation cost of the project (grant funding, cost-reduction, use of revenues to repay debt, etc).

RESERVE CASH FLOW PROJECTIONS

POLICE RESERVES

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	45,000	50,000	25,000	-	15,000
Revenue Estimates	5,000	15,000	15,000	15,000	15,000
Total Available	50,000	65,000	40,000	15,000	30,000
Expenditure Estimates					
Operations & Maintenance	-	-	-	-	-
Capital Projects					
Replace Expedition		40,000			10,000
Replace Truck			40,000		
Total Expenditures	-	40,000	40,000	-	10,000
End Balance - June 30	50,000	25,000	-	15,000	20,000
Fiscal Year	2021	2022	2023	2024	2025

FRANCHISE FEES

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	67,920	93,420	119,930	147,470	176,061
Revenue Estimates	50,500	51,510	52,540	53,591	54,663
Total Available	118,420	144,930	172,470	201,061	230,724
Expenditure Estimates					
Operations & Maintenance	-	-	-	-	-
Capital Projects					
Parking Lot Resurfacing	25,000	25,000	25,000	25,000	25,000
xxx					
xxx					
Total Expenditures	25,000	25,000	25,000	25,000	25,000
End Balance - June 30	93,420	119,930	147,470	176,061	205,724
Fiscal Year	2021	2022	2023	2024	2025

PCC RESERVES

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	100,000	115,000	130,300	50,906	41,824
Revenue Estimates	15,000	15,300	15,606	15,918	16,236
Total Available	115,000	130,300	145,906	66,824	58,061
Expenditure Estimates					
Operations & Maintenance	-	-	-	-	-
Capital Projects					
Spin Room Flooring			20,000		
Walking Track Carpet			75,000		
(Split with Gen) Tile Around Gym				25,000	
x					
x					
x					
x					
Total Expenditures	-	-	95,000	25,000	-
End Balance - June 30	115,000	130,300	50,906	41,824	58,061
Fiscal Year	2021	2022	2023	2024	2025

BANQUET HALL

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	75,000	80,000	95,300	110,906	126,824
Revenue Estimates	15,000	15,300	15,606	15,918	16,236
Total Available	90,000	95,300	110,906	126,824	143,061
Expenditure Estimates					
Operations & Maintenance	-	-	-	-	-
Capital Projects					
Bar Upgrade	10,000				
xxx					
xxx					
Total Expenditures	10,000	-	-	-	-
End Balance - June 30	80,000	95,300	110,906	126,824	143,061
Fiscal Year	2021	2022	2023	2024	2025

PARK RESERVES

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	94,050	98,050	148,050	198,050	248,050
Revenue Estimates	75,000	50,000	50,000	50,000	50,000
Total Available	169,050	148,050	198,050	248,050	298,050
Expenditure Estimates					
Operations & Maintenance	-	-	-	-	-
Capital Projects					
Master Parks & Trail Plan	25,000				
Park Project*					250,000
AJ Spiegel Field Renovation	46,000				
Total Expenditures	71,000	-	-	-	250,000
End Balance - June 30	98,050	148,050	198,050	248,050	48,050
Fiscal Year	2021	2022	2023	2024	2025

*Not in CIP, funds would be available for any park project

STREET RESERVES

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	284,200	(2,800)	-	-	-
Revenue Estimates	100,000	2,800			
Total Available	384,200	-	-	-	-
Expenditure Estimates					
Operations & Maintenance	-	-	-	-	-
Capital Projects					
Brady/Deerwood	250,000				
Enterprise Drive	57,000				
Missy & Royal Oaks	80,000				
Total Expenditures	387,000	-	-	-	-
End Balance - June 30	(2,800)	-	-	-	-
Fiscal Year	2021	2022	2023	2024	2025

Road Use Tax

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	88,169	41,602	21,802	4,192	54,647
Revenue Estimates	225,740	243,200	254,150	246,050	246,050
Total Available	313,909	284,802	275,952	250,242	300,697
Expenditure Estimates					
Operations & Maintenance	211,807	188,000	191,760	195,595	199,507
Capital Projects					
Kalb & Maple Ridge		75,000			
Elm & Hickory			80,000		
Endloader/Trailer	60,500				
Total Expenditures	272,307	263,000	271,760	195,595	199,507
End Balance - June 30	41,602	21,802	4,192	54,647	101,190
Fiscal Year	2021	2022	2023	2024	2025

ROAD USE RESERVES

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	48,196	11,794	29,725	9,823	33,921
Revenue Estimates	24,098	24,098	24,098	24,098	24,098
Total Available	72,294	35,892	53,823	33,921	58,019
Expenditure Estimates					
Operations & Maintenance	-	-	-	-	-
Capital Projects					
Equipment (Trailer, Endloader)	60,500				
Equipment (Tractor 1/3)		6,167			
Equipment (Dump Truck)			34,000		
Part of Elm/Hickory Resurface			10,000		
Total Expenditures	60,500	6,167	44,000	-	-
End Balance - June 30	11,794	29,725	9,823	33,921	58,019
Fiscal Year	2021	2022	2023	2024	2025

LOCAL OPTION SALES TAX

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	158,910	134,960	204,820	224,680	394,540
Revenue Estimates	160,800	226,480	226,480	226,480	226,480
Total Available	319,710	361,440	431,300	451,160	621,020
Expenditure Estimates					
Operations & Maintenance	138,750	156,620	156,620	56,620	56,620
Capital Projects					
Traffic Cameras			50,000		
AJ Spiegel Field Renovation	46,000				
xxx					
Total Expenditures	184,750	156,620	206,620	56,620	56,620
End Balance - June 30	134,960	204,820	224,680	394,540	564,400
Fiscal Year	2021	2022	2023	2024	2025

WATER

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	525,080	425,155	415,032	279,706	269,173
Revenue Estimates	579,100	590,682	602,496	614,546	626,836
Total Available	1,104,180	1,015,837	1,017,527	894,251	896,010
Expenditure Estimates					
Operations, Maintenance & Debt	589,025	600,806	612,822	625,078	637,580
Capital Projects					
Generator	90,000				
Cox-Springs Loop			125,000		
xxx					
Total Expenditures	679,025	600,806	737,822	625,078	637,580
End Balance - June 30	425,155	415,032	279,706	269,173	258,430
Fiscal Year	2021	2022	2023	2024	2025

SEWER

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	401,365	577,976	558,499	265,802	326,331
Revenue Estimates	588,632	706,784	722,929	739,468	756,411
Total Available	989,997	1,284,760	1,281,428	1,005,270	1,082,742
Expenditure Estimates					
Operations & Maintenance	412,021	420,261	665,626	678,939	692,517
Capital Projects					
NICC Lift Station		56,000			
Main Lift Station Upgrade			350,000		
Secondary Line from Hwy 20 Station*			760,000		*Bond, not in totals
Wastewater Project		250,000			
Total Expenditures	412,021	726,261	1,015,626	678,939	692,517
End Balance - June 30	577,976	558,499	265,802	326,331	390,225
Fiscal Year	2021	2022	2023	2024	2025

STORM WATER UTILITY

*Not established, theoretical numbers

Fiscal Year	2021	2022	2023	2024	2025
Start Balance July 1	-	57,600	115,200	46,700	25,490
Revenue Estimates	57,600	57,600	57,600	57,600	57,600
Total Available	57,600	115,200	172,800	104,300	83,090
Expenditure Estimates					
Operations & Maintenance					
Capital Projects					
South of PO and First Gear			126,100		
Peosta St North of Deerwood				24,600	
North of Brady on Peosta					142,270
Ditch off Kapp Drive				54,210	
Total Expenditures	-	-	126,100	78,810	142,270
End Balance - June 30	57,600	115,200	46,700	25,490	(59,180)
Fiscal Year	2021	2022	2023	2024	2025

CIP QUICK REFERENCE

Category	Description	Cost	Cumulative	FY	ID	Source	Sub
City Hall	Brand Implementation	20,000	20,000	2021	1	Budget	General
City Hall	Paperless Office	6,800	26,800	2021	2	Budget	General
City Hall	City Hall Flooring	10,000	36,800	2021	3	Budget	General
Equipment	Triple Axle Trailer	10,500	47,300	2021	4	Reserves	Equip
Equipment	Endloader	50,000	97,300	2021	5	Reserves	Equip
PCC	Bar Upgrade	10,000	107,300	2021	6	Budget	Banquet
PCC	Al Spiegel Field Renovation	91,000	198,300	2021	7	Reserves	LO/Park
Parks	Master Parks and Trails Plan	25,000	223,300	2021	8	Budget	Park
Police	Computers for Squad Cars	15,000	238,300	2021	9	Budget	Police
Streets	Enterprise Drive	57,000	295,300	2021	10	Budget	Street
Streets	Missy Drive & Royal Oaks Drive	80,000	375,300	2021	11	Budget	Street
Water	Generator - Well #2	90,000	465,300	2021	12	Budget	Water
City Hall	Brand Implementation	20,000	485,300	2022	1	Budget	General
Equipment	JD Tractor	18,500	503,800	2022	2	Reserves	Equip
Police	Traffic & Security Cameras	50,000	553,800	2022	3	Budget	Police
Police	Squad vehicle (2015)	40,000	593,800	2022	4	Reserves	Police
Streets	Kalb and Maple Ridge	75,000	668,800	2022	5	Budget	Street
PCC	Walking Track Security Doors	150,000	818,800	2022	6	GO Bond	GO FY22
PCC	Lower Entrance Rehab	250,000	1,068,800	2022	7	GO Bond	GO FY22
PCC	Wellness Center 24/7 Access	150,000	1,218,800	2022	8	GO Bond	GO FY22
Sewer	East Secondary Line	760,000	1,978,800	2022	9	GO Bond	GO FY22
Sewer	Main Lift Station Upgrade	350,000	2,328,800	2022	10	GO Bond	GO FY22
Streets	Cox-Springs in City Limits (North of H 20 to Setor	100,000	2,428,800	2022	11	GO Bond	GO FY22
Streets	Cox-Springs South of Hwy 20	400,000	2,828,800	2022	12	GO Bond	GO FY22
Streets	Peosta Street & Enterprise Extension	800,000	3,628,800	2022	13	GO Bond	GO FY22
Parks	Park and Trail Development & Acquisition	500,000	4,128,800	2022	14	GO Bond	GO FY22
Sewer	Hwy 20 Lift Station Upgrade	350,000	4,478,800	2022	15	GO Bond	GO FY22
Sewer	NICC Lift Station	56,000	4,534,800	2022	16	Budget	Sewer
City Hall	Brand Implementation	20,000	4,554,800	2023	1	Budget	General
Storm	Storm Water Project Peosta St (North of Deerwood	24,600	4,579,400	2023	2	Budget	Street
Equipment	Dump Truck	100,000	4,679,400	2023	3	Reserves	Equip
PCC	Walking Track Carpet	75,000	4,754,400	2023	4	Budget	General
Police	Squad vehicle (2017)	40,000	4,794,400	2023	5	Reserves	Police
Water	Cox-Springs Loop with Oak Park	125,000	4,919,400	2023	6	Budget	Water
Storm	Storm Water Project (Premier)	54,210	4,973,610	2023	7	Budget	Street
Streets	Elm, Hickory, Maple	80,000	5,053,610	2023	8	Budget	Street
City Hall	Server/MFP Replacement	14,000	5,067,610	2023	9	Budget	General
PCC	Upper Entrance Canopy	150,000	5,217,610	2023	10	GO Bond	GO FY23
PCC	Spin Room Flooring	20,000	5,237,610	2023	11	Budget	General
Police	Traffic Cameras	50,000	5,287,610	2023	12	Budget	Police
Storm	Storm Water Project South of First Gear	126,100	5,413,710	2023	13	Budget	Street
City Hall	Brand Implementation	20,000	5,433,710	2024	1	Budget	General
PCC	Tile around Gym	75,000	5,508,710	2024	2	Budget	General
Storm	Storm Water Project North of Brady on Peosta	142,270	5,650,980	2024	3	GO Bond	GO FY24
Streets	Kapp Drive Reconstruction	2,250,000	7,900,980	2024	4	GO Bond	GO FY24
City Hall	Brand Implementation	20,000	7,920,980	2025	1	Budget	General
City Hall	Parking Lots	300,000	8,220,980	2025	2	GO Bond	GO FY25
PCC	Roof Replacement	500,000	8,720,980	2025	3	GO Bond	GO FY25
PCC	Elevator	300,000	9,020,980	2026	1	GO Bond	GO FY26

City of Peosta
Capital Improvement Planning

1 = highest priority FY2021
5 = lowest priority FY2025

Department	Project Name	Cost Estimate	Target Fiscal Year for Completion	Fund Source	Council Ranking
City Hall	Laserfiche	\$ 6,800.00	FY21	Budget - General Fund	1.8
City Hall	Server/MFP Replacement	\$ 14,000.00	FY23	Budget - Depart. Split	1.8
City Hall	Brand Implementation	\$ 100,000.00	FY 21-23	Budget - General Fund	2
City Hall	City Hall relocation	\$ 10,000.00	FY21 (floor replacement) FY23-24 move	General Fund	2.8
City Hall	Parking Lots	\$ 300,000.00	FY25	Budget - Capital Bldg - Combo	4.4
Equipment	Triple Axle Trailer	\$ 10,500.00	FY21	Budget - Water/Sewer/General	1.8
Equipment	Endloader	\$ 50,000.00	FY22	Budget - General Fund	2.2
Equipment	JD Tractor	\$ 18,500.00	FY22	Budget - PW Split	2.4
Equipment	Dump Truck	\$ 100,000.00	FY23	Budget - Equipment	2.8
Parks	Master Parks and Trails Plan	\$ 25,000.00	FY21	Budget - General Park	2.6
PCC	Bar Upgrade	\$ 10,000.00	FY21	Budget - Banquet Hall	1.6
PCC	Walls w/doors block off entrance Track	\$ 150,000.00	FY21/22	GO Bond	2.2
PCC	24/7 Wellness Access	\$ 150,000.00	FY22	GO Bond	2.2

City of Peosta
Capital Improvement Planning

1 = highest priority FY2021
5 = lowest priority FY2025

PCC	Canopy to PCC Upper Entrance	\$ 150,000.00	Delay	GO Bond	2.6
PCC	Double Entrance to PCC Lower Entrance	\$ 250,000.00	FY21/22	GO Bond	2.6
PCC	Walking Track Carpet	\$ 75,000.00	FY23/24	Budget - Rec	3.2
PCC	Lower Half of Roof	\$ 200,000.00	FY23	Budget/Bond	3.4
PCC	Spin Room Flooring	\$ 20,000.00	FY23	Budget - Rec	3.4
PCC	Upper Half Roof	\$ 200,000.00	FY2028	Budget/Bond	4
PCC	Tile around Gym	\$ 75,000.00	FY24	Budget - Rec	4.2
PCC	Elevator	\$ 300,000.00	FY26	Bond	4.6
PCC	Spiegel Field Renovation	\$ 91,000.00			Not Ranked
Police	Computers	\$ 15,000.00	FY21	Budget - General Fund	1.4
Police	Squad vehicle	\$ 40,000.00	FY22	Budget - PD	2.6
Police	Squad vehicle	\$ 40,000.00	FY23	Budget - PD	3
Police	Traffic Cameras	\$ 50,000.00	FY22	Budget - PD	4
Public Works - Sewer	NICC Lift Station	\$ 56,000.00	FY22	Budget - Sewer	2

City of Peosta
Capital Improvement Planning

1 = highest priority FY2021
5 = lowest priority FY2025

Public Works - Sewer	Secondary Line - East Station	\$ 760,000.00	FY22/23	GO or Revenue Bond	2
Public Works - Sewer	Main Lift Station Upgrade	\$ 350,000.00	FY22/23	Bond - GO or Rev	2.8
Public Works - Water	Generator	\$ 55,000.00	FY21	Budget -Grant/Water	1.4
Public Works - Water	Cox-Springs Loop with Oak Park	\$ 125,000.00	FY23	Rev Bond	3.4
Storm	Storm Water Project	\$ 126,100.00	FY 21-22	Peosta St Project	2.666666667
Storm	Storm Water Project North of Brady on Peosta	\$ 142,270.00	FY24	Storm Water Utility	3.2
Storm	Storm Water Project Peosta St North of Deerwood	\$ 24,600.00	FY 23	Storm Water Utility	3.333333333
Storm	Storm Water Project (Premier)	\$ 54,210.00	FY23	Sponsored Project?	3.666666667
Streets	Cox-Springs South of Hwy 20	\$ 400,000.00	FY21	GO Bond	1.6
Streets	Enterprise Drive	\$ 57,000.00	FY21	Budget - General Fund	2
Streets	Missy Drive & Royal Oaks Drive	\$ 80,000.00	FY21	Budget - Road Use/General Street	2
Streets	Kalb and North of Maple Ridge	\$ 52,750.00	FY22	Budget - Road Use	2.2
Streets	Cox-Springs in City Limits North of Hwy 20 to Seaton	\$ 100,000.00	FY22/23	Bond - GO	2.6
Streets	Elm, Hickory and Maple	\$ 80,000.00	FY23	Budget - Road Use	2.8

City of Peosta
Capital Improvement Planning

1 = highest priority FY2021
5 = lowest priority FY2025

Streets	Kapp Drive Reconstruction	\$ 2,250,000.00	FY24/25	GO Bond & Grant	3.4
Streets & Storm	Peosta Street Culvert and Enterprise/Roundabout Extension	\$ 800,000.00	FY22	GO Bond	1.8

\$ 7,963,730.00

City of Peosta, Iowa

A RESOLUTION RELATING TO AN ELECTION FOR THE IMPOSITION OF A LOCAL SALES AND SERVICE TAX IN THE AMOUNT OF 1% FOR THE CITY OF Peosta, IOWA, TO BE EFFECTIVE JANUARY 1, 1987, AND SPECIFYING THE PURPOSES TO WHICH THE REVENUES SHALL BE APPLIED

WHEREAS, Chapter 422B of the 1985 Iowa Code Supplement authorizes the imposition of certain local option taxes after an election in which the majority of the electors vote in the affirmative; and

WHEREAS, the local sales and service tax proposition will be on the ballot for the November 4, 1986 general election; and

WHEREAS, Chapter 422B of the Code requires each city and the unincorporated area of the County to specify the percentage or dollar amount of the revenues received to be applied to property tax relief and any other specific purposes for which the revenue shall be expended.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Peosta, Iowa:

Section 1. That the County Commissioner of Elections for Dubuque County, Iowa is hereby directed to give notice of and conduct at the general election on November 4, 1986, an election for the purpose of submitting to the voters of the city the following proposition:

Shall the following public measure be adopted? Yes X No

Summary: To authorize the imposition of the local sales and service tax in the city/unincorporated area of the County of Dubuque at the rate of one percent (1%) to be effective on January 1, 1987.

Section 2. That the revenues from the sales and service tax are to be allocated by the City of Peosta as follows:

25 % for property relief; a specific purpose or purposes for which the revenues shall be otherwise expended are as follows:

75 % for Revenue Sharing supplement

 % for

 % for

Section 3. The City Clerk is authorized and directed to provide a certified copy of this resolution to the County Commissioner of Elections of Dubuque County and to the County Board of Supervisors of Dubuque County.

PASSED, APPROVED AND ADOPTED this 2 day of June, 1986.

ATTEST:

Lynne Branstetter
City Clerk

James D. Wayland
Mayor

RESOLUTION 2016-37

RESOLUTION APPROVING AND ADOPTING A REVENUE PURPOSE STATEMENT FOR THE USE OF REVENUES FROM ELECTRIC AND NATURAL GAS FRANCHISE FEES

WHEREAS, the City Council of the City of Peosta, Iowa, has chosen to establish utility franchise fees for the sale and distribution of electric energy within the Peosta city limits and for the sale and distribution of natural gas within the Peosta city limits; and

WHEREAS, pursuant to the provisions of Section 364.2, subsection (4)(f) of the Code of Iowa, the City shall prepare a Revenue Purpose Statement outlining the purposes for which the City shall use the franchise fee revenues that will be received if the proposed franchise ordinances are adopted; and

WHEREAS, the City Council of the City of Peosta shall hold a public hearing regarding any amendment to its electric and natural gas franchise ordinances prior to adoption of any amended franchises.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Peosta, Iowa:

SECTION 1. That the Revenue Purpose Statement for the use or expenditure of electric and natural gas franchise fee revenues for the City of Peosta, Iowa is hereby approved and adopted as follows:

REVENUE PURPOSE STATEMENT

Pursuant to the provisions of Section 364.2 subsection (4)(f) of the Code of Iowa, the City of Peosta hereby establishes the following purposes allowed under Iowa Code for which franchise fee revenues from its electric and natural gas franchises may be used or expended:

- a. Inspecting, supervising, and otherwise regulating each franchise approved by the City.
- b. The repair, remediation, restoration, cleanup, replacement, and improvement of existing public improvements and other publicly owned property, buildings, and facilities.
- c. Projects designed to prevent or mitigate future disasters as defined in Iowa Code Section 29c.2.
- d. Energy conservation measures for low-income homeowners, low-income energy assistance programs, and weatherization programs.

e. Public safety including the equipping of fire, police, emergency services, sanitation, street, and civil defense departments.

f. The establishment, construction, reconstruction, repair, equipping, remodeling, and extension of public works, public utilities, and public transportation systems.

g. The construction, reconstruction, or repair of streets, highways, bridges, sidewalks, pedestrian underpasses and overpasses, street lighting fixtures, public grounds, and the acquisition of real estate needed for such purposes.

h. Property tax abatements, building permit fee abatements and abatement of other fees for property damaged by a disaster, as defined in Iowa Code Section No. 29C.2

i. Economic development activities and projects.

Section 2. That the City Clerk shall publish the Revenue Purpose Statement pursuant to Section 362.3 of the Iowa Code.

Section 3. That all resolutions or parts of resolutions in conflict herewith are repealed, and the same are hereby repealed to the extent of such conflict.

Passed and approved this 27th day of September, 2016.

Larry Mescher, Mayor

ATTEST:

Karen Snyder, City Clerk

City of Peosta
City Property Tax Levies for Comparison
 FY2020 Tax Levies

	GENERAL	LIABILITY	EMERGENCY	BENEFIT LEVY	DEBT SERVICE	MISC	TOTAL TAX
CITY							
Peosta	6.76				1.36		8.13
Anamosa	8.10	1.72	0.27	3.79	0.55	1.34	14.57
Asbury	8.10		0.14	0.53	1.23		10.00
Bellevue	8.10			2.91	0.98		11.99
Cascade	8.10			0.23	0.67		9.00
Dubuque	8.10	0.14		1.38	0.09	0.61	10.33
Dyersville	7.93				0.57		8.50
Elkader	8.10	1.10		3.31	5.46	0.14	18.10
Epworth	7.77				2.43		10.20
Farley	5.18				4.33		9.51
Guttenberg	8.10		0.27	2.30	4.60	0.14	15.41
Hiawatha	8.10			2.41	4.49		14.99
Hudson	8.10		0.27	2.14	0.88		11.40
Monticello	8.10			3.17	2.60		13.86

Average Tax Levy = 11.86

Appendix D

City of Peosta

Sewer Enterprise Fund

Cash Basis Cash Flow Analysis

\$4.5M Issue 60/40 increase / 2021 Sewer Project

Assumptions

Water Sales Growth	1.00%	Date	7/1/2018	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026
Meter Growth	2.00%	Flow Rate (\$)	\$0.05	\$0.65	\$0.65	\$0.65	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04
Operating Expenses	3.00%	Flow Rate (%)	2.00%	28.00%	22.00%	18.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Gallons in Base Rate	0	Base Rate (\$)	\$0.24	\$4.24	\$4.24	\$4.24	\$0.25	\$0.25	\$0.25	\$0.26	\$0.26
		Base Rate (%)	2.03%	35.00%	26.00%	20.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Potential Rate Adjustments

	Audited FY 2015	Unaudited FY 2016	Unaudited FY 2017	Unaudited FY 2018	Projection FY 2019	Projection FY 2020	Projection FY 2021	Projection FY 2022	Projection FY 2023	Projection FY 2024	Projection FY 2025	Projection FY 2026	Projection FY 2027
Rate and Usage Information													
Number of Meters - Residential	516	533	561	599	611	623	636	648	661	675	688	702	716
Number of Meters - Residential Outside	89	97	101	106	108	110	112	115	117	119	122	124	127
Number of Meters - Industrial and Commercial	54	56	57	56	57	57	57	57	57	57	57	57	57
Meters with 20,001+ Gallons	15	15	15	15	15	15	15	15	15	15	15	15	15
Residential Rate per 1000 Gallons	\$ 2.04	\$ 2.04	\$ 2.14	\$ 2.25	\$ 2.30	\$ 2.95	\$ 3.59	\$ 4.24	\$ 4.28	\$ 4.33	\$ 4.37	\$ 4.41	\$ 4.46
Residential Rate per 1000 Gallons - Outside	\$ 3.06	\$ 3.06	\$ 3.22	\$ 3.38	\$ 3.44	\$ 4.42	\$ 5.39	\$ 6.36	\$ 6.43	\$ 6.49	\$ 6.55	\$ 6.62	\$ 6.69
Industrial and commercial Rate per 1000 Gallons	\$ 4.21	\$ 4.21	\$ 4.42	\$ 4.64	\$ 4.74	\$ 6.14	\$ 7.44	\$ 8.74	\$ 8.83	\$ 8.92	\$ 9.01	\$ 9.10	\$ 9.19
20,001 or more gallon users Minimum Bill	\$70.97	71.97	75.57	79.35	\$80.93	110.38	138.21	166.09	167.75	169.43	171.12	172.83	174.56
Residential and 20,000 or Less users Minimum Bill per 0 G	\$9.75	10.75	11.29	11.85	\$12.09	16.33	20.57	24.81	25.06	25.31	25.56	25.82	26.08
Operating Information													
Total Operating Revenues	283,376	312,877	323,516	351,604	358,056	473,438	588,632	706,784	722,929	739,468	756,411	773,768	791,549
Total Operating Expenditures	222,305	196,432	204,590	217,387	223,908	230,626	287,544	294,671	302,011	309,571	317,358	325,379	333,640
Net Operating Income	61,071	116,446	118,926	134,217	134,147	242,812	301,087	412,114	420,919	429,897	439,053	448,389	457,909
Total Non-Operating Items	7,551	2,826	5,078	44,404	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Revenue Available for Debt Service	68,622.55	119,271.88	124,003.20	178,621.75	136,147.37	244,812.42	303,087.17	414,113.67	422,918.58	431,897.03	441,052.51	450,388.62	459,909.00
Debt													
2021 Sewer \$4.5M - 20 Yr SRF Loan	-	-	-	-	-	-	-	276,000	276,000	276,000	276,000	276,000	276,000
2017 Sewer Debt	-	-	-	61,664	86,458	87,348	85,968	86,814	87,615	85,412	87,660	87,549	87,371
Total (Combined) Debt Paid by sewer	-	-	-	61,664	86,458	87,348	85,968	362,814	363,615	361,412	363,660	363,549	363,371
D/S COVERAGE (Parity sewer Rev. Debt)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1.500 X	1.532 X	1.565 X	1.598 X	1.632 X	1.666 X
D/S COVERAGE (All Debt Paid by sewer)	n.a.	n.a.	n.a.	2.897 X	1.575 X	2.803 X	3.526 X	1.141 X	1.163 X	1.195 X	1.213 X	1.239 X	1.266 X
Capital Expenses and Transfers													
Capital Outlays	-	-	-	823,632	-	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Bond Proceeds	-	(56,401)	(458,798)	(384,292)	-	-	-	-	-	-	-	-	-
Transfers (to) / from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers (to) / from LOST	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In	-	45,849	30,592	23,106	-	-	-	-	-	-	-	-	-
Transfer Out	-	(45,849)	(30,592)	(28,709)	-	-	-	-	-	-	-	-	-
Adjustment for Financial Reporting Methodology	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balances													
Annual Surplus / (Deficit)	68,623	62,871	(334,795)	550,694	49,690	107,464	167,119	1,300	9,303	20,485	27,393	36,840	46,538
Unrestricted Beginning Cash Balance	421,499	490,122	552,993	218,198	768,892	818,582	926,046	1,093,165	1,094,465	1,103,768	1,124,253	1,151,646	1,188,486
Unrestricted Ending Cash Balance	490,122	552,993	218,198	768,892	818,582	926,046	1,093,165	1,094,465	1,103,768	1,124,253	1,151,646	1,188,486	1,235,025

Appendix E

City of Peosta

Water Enterprise Fund

Cash Basis Cash Flow Analysis

Current Cash Flow + 2013 Bond

Assumptions				Potential Rate Adjustments							
Water Sales Growth	2.00%	Date	7/1/2018	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026
Meter Growth	2.00%	Flow Rate (\$)	\$0.05	\$0.05	\$0.05	\$0.05	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06
Operating Expenses	3.00%	Flow Rate (%)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Gallons in Base Rate	0	Base Rate (\$)	\$0.37	\$0.38	\$0.38	\$0.39	\$0.40	\$0.41	\$0.42	\$0.42	\$0.43
		Base Rate (%)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

	Unaudited FY 2015	Unaudited FY 2016	Unaudited FY 2017	Unaudited FY 2018	Projection FY 2019	Projection FY 2020	Projection FY 2021	Projection FY 2022	Projection FY 2023	Projection FY 2024	Projection FY 2025	Projection FY 2026	Projection FY 2027
Rate and Usage Information													
Number of Meters - Residential	516	533	561	599	611	623	636	648	661	675	688	702	716
Number of Meters - Residential Outside	89	97	101	106	108	110	112	115	117	119	122	124	127
Number of Meters - Industrial and Commercial	54	56	57	56	57	57	57	57	57	57	57	57	57
Number of Meters over 20,000 Gallons	-	-	-	-	15	15	15	15	15	15	15	15	15
Residential Rate per 1000 Gallons	\$ 1.59	\$ 1.91	\$ 2.52	\$ 2.57	\$ 2.62	\$ 2.68	\$ 2.73	\$ 2.78	\$ 2.84	\$ 2.90	\$ 2.95	\$ 3.01	\$ 3.07
Residential Rate per 1000 Gallon - Outside	\$ 2.39	\$ 2.87	\$ 3.78	\$ 3.86	\$ 3.93	\$ 4.01	\$ 4.09	\$ 4.18	\$ 4.26	\$ 4.34	\$ 4.43	\$ 4.52	\$ 4.61
Commercial and Industrial Rate per 1000 Gallons	\$ 3.64	\$ 4.01	\$ 4.85	\$ 4.95	\$ 5.05	\$ 5.15	\$ 5.25	\$ 5.36	\$ 5.46	\$ 5.57	\$ 5.69	\$ 5.80	\$ 5.91
Residential and 20,000 and Less Gallons Minimum Bill per 0 Gallon	\$11.44	13.73	18.13	18.49	\$18.86	19.24	19.62	20.01	20.41	20.82	21.24	21.66	22.10
Residential Outside Minimum Bill Per 0 Gallons	\$17.16	20.60	27.20	27.74	\$28.29	28.86	29.43	30.02	30.62	31.23	31.86	32.50	33.15
20,001 and more Gallons Minimum Bill per 0 Gallons	\$49.69	54.66	66.14	67.46	\$68.80	70.18	71.58	73.01	74.47	75.96	77.48	79.03	80.61
Operating Information													
Total Operating Revenues	333,979	403,663	478,997	520,018	535,582	555,543	576,301	597,888	620,337	643,683	667,962	693,211	719,469
Total Operating Expenditures	305,214	259,477	281,352	345,106	355,459	366,122	377,106	388,419	400,072	412,074	424,436	437,169	450,284
Net Operating Income	28,765	144,185	197,645	174,912	180,123	189,420	199,195	209,468	220,265	231,609	243,525	256,041	269,184
Total Non-Operating Items	189	1,111	1,883	41,087	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Revenue Available for Debt Service	28,954	145,296	199,528	215,999	181,123	190,420	200,195	210,468	221,265	232,609	244,525	257,041	270,184
Debt													
2015 Water Debt	-	50,400	90,805	91,095	90,340	90,563	90,740	90,873	90,960	91,003	-	-	-
2017 Water Debt	-	-	-	66,983	93,915	94,882	93,383	94,302	95,172	92,779	95,221	95,100	94,907
Total (Combined) Debt Paid by Water	-	50,400	90,805	158,078	184,255	185,445	210,186	241,047	242,591	240,693	150,964	95,100	94,907
D/S COVERAGE (Parity Water Rev. Debt)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
D/S COVERAGE (AIL Debt Paid by Water)	n.a.	2.883 X	2.197 X	1.366 X	0.983 X	1.027 X	0.952 X	0.873 X	0.912 X	0.966 X	1.620 X	2.703 X	2.847 X
Capital Expenses and Transfers													
Capital Outlays	(512,559)	(947,093)	(190,446)	(501,668)	-	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)
Bond Proceeds	520,401	855,600	-	763,106	-	-	-	-	-	-	-	-	-
Transfers (to) / from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers (to) / from LOST	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	94,522	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	(94,522)	-	(14,645)	-	-	-	-	-	-	-	-	-
Adjustment for Financial Reporting Methodology	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balances													
Annual Surplus / (Deficit)	36,796	3,403	(81,723)	304,714	(3,132)	(35,025)	(49,992)	(70,579)	(61,326)	(48,084)	53,561	121,941	135,278
Unrestricted Beginning Cash Balance	161,772	198,568	201,971	120,249	424,962	421,830	386,806	336,814	266,235	204,909	156,825	210,387	332,328
Unrestricted Ending Cash Balance	198,568	201,971	120,249	424,962	421,830	386,806	336,814	266,235	204,909	156,825	210,387	332,328	467,606

Appendix F

City of Peosta

Debt Book

Prepared by:

Heidi Kuhl

hkuhl@northlandsecurities.com

Direct: 515-822-1485



January 21, 2020

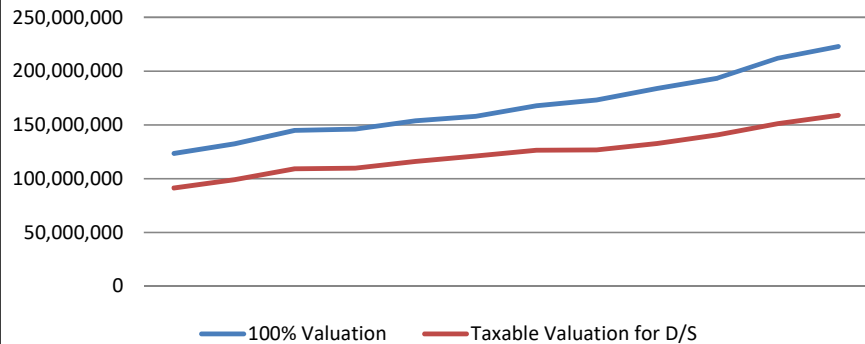
City of Peosta Valuation Data

	100% Valuation	Growth in 100% Value	Taxable Value for Debt Service	Growth in Taxable Value
2008 - 2009	123,324,363		91,273,312	
2009 - 2010	132,321,477	7.30%	98,902,645	8.36%
2010 - 2011	144,899,164	9.51%	109,128,935	10.34%
2011 - 2012	146,210,119	0.90%	109,805,080	0.62%
2012 - 2013	153,887,947	5.25%	116,014,663	5.66%
2013 - 2014	157,996,706	2.67%	121,136,122	4.41%
2014 - 2015	167,867,388	6.25%	126,516,120	4.44%
2015 - 2016	173,098,529	3.12%	126,612,971	0.08%
2016 - 2017	183,816,895	6.19%	132,649,889	4.77%
2017 - 2018	193,301,435	5.16%	140,814,391	6.15%
2018 - 2019	211,735,697	9.54%	151,098,040	7.30%
2019 - 2020	222,734,954	5.19%	158,798,597	5.10%
2020 - 2021	244,203,395	9.64%	169,014,994	6.43%
2021 - 2022				
2022 - 2023				
2023 - 2024				
2024 - 2025				
Average Growth		5.89%		5.31%

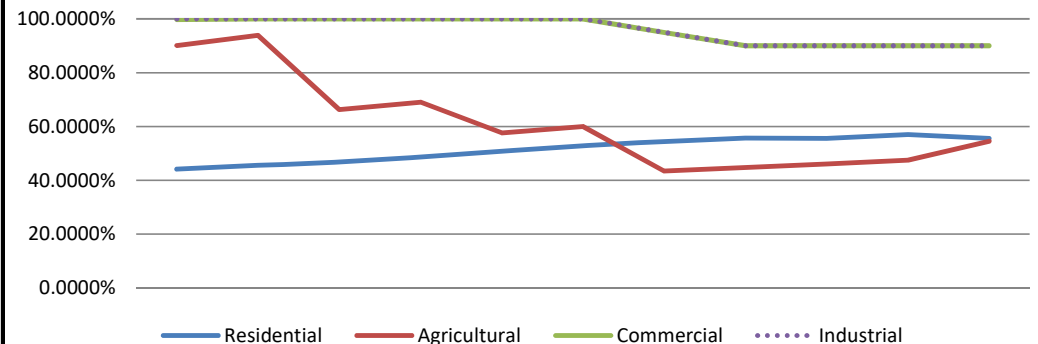
Historical Rollback Data

	Residential	Agricultural	Commercial	Industrial	Utilities	Multi-residential	Railroad
2008 - 2009	44.0803%	90.1023%	99.7312%	100.0000%	100.0000%	-	99.7312%
2009 - 2010	45.5893%	93.8568%	100.0000%	100.0000%	100.0000%	-	100.0000%
2010 - 2011	46.9094%	66.2715%	100.0000%	100.0000%	100.0000%	-	100.0000%
2011 - 2012	48.5299%	69.0152%	100.0000%	100.0000%	100.0000%	-	100.0000%
2012 - 2013	50.7518%	57.5411%	100.0000%	100.0000%	100.0000%	-	100.0000%
2013 - 2014	52.8166%	59.9334%	100.0000%	100.0000%	100.0000%	-	100.0000%
2014 - 2015	54.4002%	43.3997%	95.0000%	95.0000%	100.0000%	-	95.0000%
2015 - 2016	55.7335%	44.7021%	90.0000%	90.0000%	100.0000%	-	90.0000%
2016 - 2017	55.6259%	46.1068%	90.0000%	90.0000%	100.0000%	86.2500%	90.0000%
2017 - 2018	56.9391%	47.4996%	90.0000%	90.0000%	100.0000%	82.5000%	90.0000%
2018 - 2019	55.6209%	54.4480%	90.0000%	90.0000%	100.0000%	78.7500%	90.0000%
2019 - 2020	56.9180%	56.1324%	90.0000%	90.0000%	100.0000%	75.0000%	90.0000%
2020 - 2021	55.0743%	81.4832%	90.0000%	90.0000%	100.0000%	71.2500%	90.0000%
2021 - 2022							
100% Value by Class							
-							

Valuation Chart



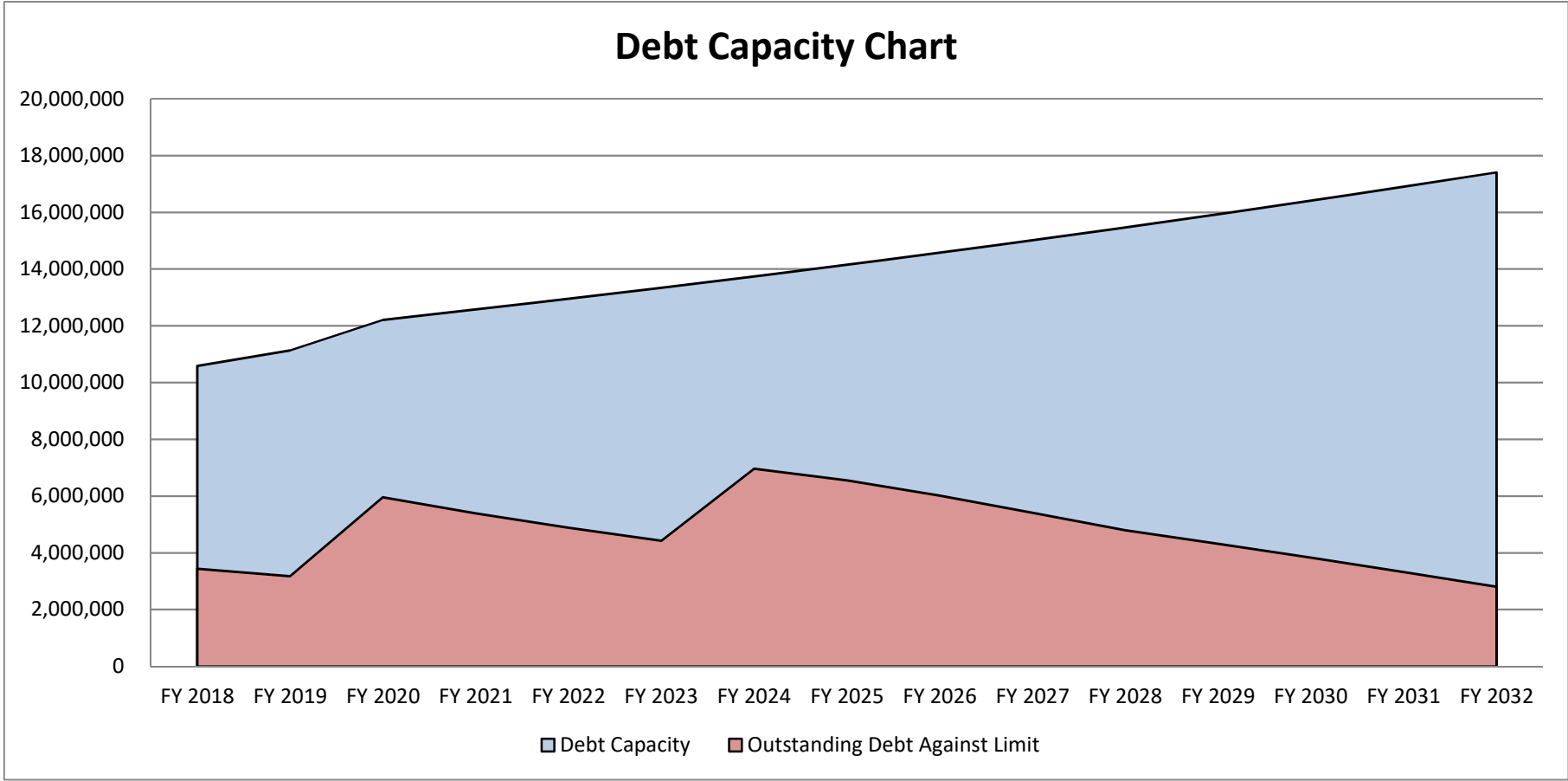
Rollback Chart



Debt Capacity Analysis														
Fiscal Year	Actual Valuation	Legal Debt Limit	Outstanding Debt Issues Subject to Debt Limit							Projected Debt		Total Debt	Available	Percent Debt
			GO	GO	GO	GO	GO	GO	TIF Agree.	GO	GO	Against Legal	Legal	is of Legal
			2017	2015	2013	2012			Combined	FY2021	FY2025	Debt Limit	Capacity	Debt Limit
FY 2019	211,735,697	10,586,785	1,680,000	504,000	775,000	480,000	-	-	-			3,439,000	7,147,785	32.48%
FY 2020	222,734,954	11,136,748	1,530,000	425,000	775,000	290,000	-	-	158,610			3,178,610	7,958,138	28.54%
FY 2021	244,203,395	12,210,170	1,375,000	344,000	775,000	100,000	-	-	307,885	3,060,000		5,961,885	6,248,285	48.83%
FY 2022	251,529,497	12,576,475	1,220,000	261,000	705,000	-	-	-	162,303	3,045,000		5,393,303	7,183,172	42.88%
FY 2023	259,075,382	12,953,769	1,060,000	176,000	535,000	-	-	-	88,303	3,025,000		4,884,303	8,069,466	37.71%
FY 2024	266,847,643	13,342,382	895,000	89,000	360,000	-	-	-	88,303	2,995,000		4,427,303	8,915,079	33.18%
FY 2025	274,853,073	13,742,654	730,000	-	180,000	-	-	-	34,512	2,955,000	3,065,000	6,964,512	6,778,142	50.68%
FY 2026	283,098,665	14,154,933	555,000	-	-	-	-	-	34,512	2,895,000	3,065,000	6,549,512	7,605,421	46.27%
FY 2027	291,591,625	14,579,581	375,000	-	-	-	-	-	34,512	2,640,000	2,965,000	6,014,512	8,565,069	41.25%
FY 2028	300,339,373	15,016,969	190,000	-	-	-	-	-	34,512	2,380,000	2,810,000	5,414,512	9,602,457	36.06%
FY 2029	309,349,555	15,467,478	-	-	-	-	-	-	34,512	2,110,000	2,650,000	4,794,512	10,672,966	31.00%
FY 2030	318,630,041	15,931,502	-	-	-	-	-	-	34,512	1,835,000	2,450,000	4,319,512	11,611,990	27.11%
FY 2031	328,188,942	16,409,447	-	-	-	-	-	-	34,512	1,550,000	2,245,000	3,829,512	12,579,935	23.34%
FY 2032	338,034,611	16,901,731	-	-	-	-	-	-	34,512	1,260,000	2,030,000	3,324,512	13,577,219	19.67%
FY 2033	348,175,649	17,408,782	-	-	-	-	-	-	34,512	960,000	1,810,000	2,804,512	14,604,270	16.11%
FY 2034	358,620,918	17,931,046	-	-	-	-	-	-	34,512	650,000	1,580,000	2,264,512	15,666,534	12.63%
FY 2035	369,379,546	18,468,977	-	-	-	-	-	-	34,512	330,000	1,340,000	1,704,512	16,764,465	9.23%
FY 2036	380,460,932	19,023,047	-	-	-	-	-	-	34,512	-	1,090,000	1,124,512	17,898,535	5.91%
FY 2037	391,874,760	19,593,738	-	-	-	-	-	-	34,512	-	835,000	869,512	18,724,226	4.44%
FY 2038	403,631,003	20,181,550	-	-	-	-	-	-	34,512	-	570,000	604,512	19,577,038	3.00%
FY 2039	415,739,933	20,786,997	-	-	-	-	-	-	-	-	290,000	290,000	20,496,997	1.40%

Original Issue Par Amount 1,795,000 700,000 775,000 1,615,000 - -

Assumed Valuation Growth	3.00%
Debt Limit (as % of 100% valuation)	5.00%



General Obligation Debt Summary - Current														
Total General Obligation Debt					Revenue Sources									
Fiscal Year	Principal	Interest	Annual Debt Payment	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	Special Assessment	Other	Debt Service Levy		Taxable Valuation
2018 - 2019	419,000	80,790	499,790	501,290	90,146	180,486	-	-	-	-	-	230,658	1.52654	151,098,040
2019 - 2020	426,000	72,593	498,593	500,093	91,072	181,635	-	-	-	-	-	227,386	1.43191	158,798,597
2020 - 2021	408,000	63,870	471,870	473,370	89,637	206,440	-	-	-	-	-	177,293	1.04898	169,014,994
2021 - 2022	415,000	55,443	470,443	471,443	90,517	237,262	-	-	-	-	-	143,664	0.82525	174,085,444
2022 - 2023	427,000	47,270	474,270	475,270	91,350	238,768	-	-	-	-	-	145,152	0.80951	179,308,007
2023 - 2024	434,000	36,863	470,863	471,863	89,058	236,972	-	-	-	-	-	145,833	0.78962	184,687,247
2024 - 2025	355,000	26,040	381,040	382,040	91,396	147,139	-	-	-	-	-	143,505	0.75438	190,227,865
2025 - 2026	180,000	16,650	196,650	197,150	91,280	91,280	-	-	-	-	-	14,589	0.07446	195,934,701
2026 - 2027	185,000	11,250	196,250	196,750	91,095	91,095	-	-	-	-	-	14,560	0.07214	201,812,742
2027 - 2028	190,000	5,700	195,700	196,200	90,841	90,841	-	-	-	-	-	14,519	0.06985	207,867,124
2028 - 2029	-	-	-	-	-	-	-	-	-	-	-	-	-	214,103,138
2029 - 2030	-	-	-	-	-	-	-	-	-	-	-	-	-	220,526,232
2030 - 2031	-	-	-	-	-	-	-	-	-	-	-	-	-	227,142,019
2031 - 2032	-	-	-	-	-	-	-	-	-	-	-	-	-	233,956,279
2032 - 2033	-	-	-	-	-	-	-	-	-	-	-	-	-	240,974,968
2033 - 2034	-	-	-	-	-	-	-	-	-	-	-	-	-	248,204,217
2034 - 2035	-	-	-	-	-	-	-	-	-	-	-	-	-	255,650,343
2035 - 2036	-	-	-	-	-	-	-	-	-	-	-	-	-	263,319,854
2036 - 2037	-	-	-	-	-	-	-	-	-	-	-	-	-	271,219,449
2037 - 2038	-	-	-	-	-	-	-	-	-	-	-	-	-	279,356,033
2038 - 2039	-	-	-	-	-	-	-	-	-	-	-	-	-	287,736,714
Total	3,439,000	416,468	3,855,468	3,865,468	906,392	1,701,918	-	-	-	-	-	1,257,157		

*** Assumes an annual 3.00% growth taxable valuation based on average growth of 5.31% between fiscal 2008 to 2020

General Obligation Debt Summary - With Projected Debt														
Total General Obligation Debt					Revenue Sources									
Fiscal Year	Principal	Interest	Annual Debt Payment	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	Special Assessment	Other	Debt Service Levy		Taxable Valuation
2018 - 2019	419,000	80,790	499,790	501,290	90,146	180,486	-	-	-	-	-	230,658	1.52654	151,098,040
2019 - 2020	426,000	72,593	498,593	500,093	91,072	181,635	-	-	-	-	-	227,386	1.43191	158,798,597
2020 - 2021	423,000	146,167	569,167	570,667	89,637	206,440	-	-	-	-	97,297	177,293	1.04898	169,014,994
2021 - 2022	435,000	145,330	580,330	581,330	90,517	237,262	-	32,966	-	-	-	220,585	1.26711	174,085,444
2022 - 2023	457,000	136,678	593,678	594,678	91,350	238,768	-	35,822	-	-	-	228,737	1.27566	179,308,007
2023 - 2024	474,000	125,520	599,520	600,520	89,058	236,972	-	38,597	-	-	-	235,893	1.27726	184,687,247
2024 - 2025	415,000	221,664	636,664	637,664	91,396	147,139	-	152,278	-	-	-	246,851	1.29766	190,227,865
2025 - 2026	535,000	221,128	756,128	756,628	91,280	91,280	-	320,723	-	-	-	253,343	1.29300	195,934,701
2026 - 2027	600,000	205,393	805,393	805,893	91,095	91,095	-	371,708	-	-	-	251,994	1.24865	201,812,742
2027 - 2028	620,000	187,268	807,268	807,768	90,841	90,841	-	372,138	-	-	-	253,949	1.22169	207,867,124
2028 - 2029	475,000	168,328	643,328	643,328	-	-	-	405,690	-	-	-	237,638	1.10992	214,103,138
2029 - 2030	490,000	153,053	643,053	643,053	-	-	-	403,997	-	-	-	239,055	1.08402	220,526,232
2030 - 2031	505,000	137,060	642,060	642,060	-	-	-	405,390	-	-	-	236,670	1.04195	227,142,019
2031 - 2032	520,000	120,298	640,298	640,298	-	-	-	402,718	-	-	-	237,580	1.01549	233,956,279
2032 - 2033	540,000	102,788	642,788	642,788	-	-	-	404,613	-	-	-	238,175	0.98838	240,974,968
2033 - 2034	560,000	84,323	644,323	644,323	-	-	-	405,875	-	-	-	238,448	0.96069	248,204,217
2034 - 2035	580,000	64,883	644,883	644,883	-	-	-	406,491	-	-	-	238,392	0.93249	255,650,343
2035 - 2036	255,000	44,448	299,448	299,448	-	-	-	-	-	-	-	299,448	1.13720	263,319,854
2036 - 2037	265,000	34,248	299,248	299,248	-	-	-	-	-	-	-	299,248	1.10334	271,219,449
2037 - 2038	280,000	23,515	303,515	303,515	-	-	-	-	-	-	-	303,515	1.08648	279,356,033
2038 - 2039	290,000	12,035	302,035	302,035	-	-	-	-	-	-	-	302,035	1.04969	287,736,714
Total	9,564,000	2,487,504	12,051,504	12,061,504	906,392	1,701,918	-	4,159,004	-	-	97,297	5,196,892		

*** Assumes an annual 3.00% growth taxable valuation based on average growth of 5.31% between fiscal 2008 to 2020

Projection of TIF Revenues and Expenses

0

Fiscal Year	Revenues		Debt Issues Using TIF				Net TIF Revenue After Debt	Other TIF Obligations							Annual Surplus/ (Deficit)
	TIF Revenue	Interest Revenue	2017	2015	2013	2012		Bodine	Berry Plastic	Fareway	Penski Rebate	Penski Infrastructure	Industrial Drive	Other	
								1	2	3	4	5	Loans		
FY 2020	158,610		-	-	-	-	158,610	74,450	51,535	32,625					(0)
FY 2021	307,885		-	-	-	-	307,885	74,000	53,791	34,512	27,748	30,334	87,500		-
FY 2022	307,885		-	-	-	-	307,885	74,000	53,791	34,512					145,582
FY 2023	307,885		-	-	-	-	307,885		53,791	34,512					219,582
FY 2024	307,885		-	-	-	-	307,885		53,791	34,512					219,582
FY 2025	307,885		-	-	-	-	307,885			34,512					273,373
FY 2026	307,885		-	-	-	-	307,885			34,512					273,373
FY 2027	307,885		-	-	-	-	307,885			34,512					273,373
FY 2028	307,885		-	-	-	-	307,885			34,512					273,373
FY 2029	307,885		-	-	-	-	307,885			34,512					273,373
FY 2030	307,885		-	-	-	-	307,885			34,512					273,373
FY 2031	307,885		-	-	-	-	307,885			34,512					273,373
FY 2032	307,885		-	-	-	-	307,885			34,512					273,373
FY 2033	307,885		-	-	-	-	307,885			34,512					273,373
FY 2034	307,885		-	-	-	-	307,885			34,512					273,373
FY 2035	307,885		-	-	-	-	307,885			34,512					273,373
FY 2036	307,885		-	-	-	-	307,885			34,512					273,373
FY 2037	307,885		-	-	-	-	307,885			34,512					273,373
FY 2038	307,885		-	-	-	-	307,885			34,512					273,373
FY 2039	307,885		-	-	-	-	307,885			34,512					307,885
Total TIF:			-	-	-	-	-	222,450	266,699	653,841	27,748	30,334	87,500	-	

Notes:

Debt Service Schedule & Payment Source														
General Obligation Corporate Purpose Bonds, Series 2017A														
Date	Principal	Coupon	Interest	Total	Paying Agent	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	Special Assmnt	Other	Debt Service Levy
12/01/18			22,100.00	22,100.00										
06/01/19	150,000	2.000%	22,100.00	172,100.00	500.00	194,700.00	90,146.10	90,146.10						14,407.80 0.09535
12/01/19			20,600.00	20,600.00										
06/01/20	155,000	2.000%	20,600.00	175,600.00	500.00	196,700.00	91,072.10	91,072.10						14,555.80 0.09166
12/01/20			19,050.00	19,050.00										
06/01/21	155,000	2.000%	19,050.00	174,050.00	500.00	193,600.00	89,636.80	89,636.80						14,326.40 0.08476
12/01/21			17,500.00	17,500.00			-	-						
06/01/22	160,000	2.000%	17,500.00	177,500.00	500.00	195,500.00	90,516.50	90,516.50						14,467.00 0.08310
12/01/22			15,900.00	15,900.00			-	-						
06/01/23	165,000	3.000%	15,900.00	180,900.00	500.00	197,300.00	91,349.90	91,349.90						14,600.20 0.08143
12/01/23			13,425.00	13,425.00			-	-						
06/01/24	165,000	3.000%	13,425.00	178,425.00	500.00	192,350.00	89,058.05	89,058.05						14,233.90 0.07707
12/01/24			10,950.00	10,950.00			-	-						
06/01/25	175,000	3.000%	10,950.00	185,950.00	500.00	197,400.00	91,396.20	91,396.20						14,607.60 0.07679
12/01/25			8,325.00	8,325.00			-	-						
06/01/26	180,000	3.000%	8,325.00	188,325.00	500.00	197,150.00	91,280.45	91,280.45						14,589.10 0.07446
12/01/26			5,625.00	5,625.00			-	-						
06/01/27	185,000	3.000% *	5,625.00	190,625.00	500.00	196,750.00	91,095.25	91,095.25						14,559.50 0.07214
12/01/27			2,850.00	2,850.00			-	-						
06/01/28	190,000	3.000% *	2,850.00	192,850.00	500.00	196,200.00	90,840.60	90,840.60						14,518.80 0.06985
12/01/28			-	-										
Total	1,680,000		272,650	1,952,650	5,000	1,957,650	906,392	906,392	-	-	-	-	-	144,866

Issue Size \$1,795,000

Purposes constructing street, water system, sanitary sewer system and storm water drainage improvements;

Notes:

Call Date 6/1/2026

***Assumes an annual 3.00% growth taxable valuation based on average growth of 5.31% between fiscal 2008 to 2020

Debt Service Schedule & Payment Source
General Obligation Corporate Purpose Notes, Series 2015A

Date	Principal	Coupon	Interest	Total	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	Special Assmnt	Other	Debt Service Levy
12/01/18			5,670.00	5,670.00									
06/01/19	79,000	2.250%	5,670.00	84,670.00	90,340.00		90,340.00						- -
12/01/19	-		4,781.25	4,781.25			-						
06/01/20	81,000	2.250%	4,781.25	85,781.25	90,562.50		90,562.50						- -
12/01/20	-		3,870.00	3,870.00			-						
06/01/21	83,000	2.250% *	3,870.00	86,870.00	90,740.00		90,740.00						- -
12/01/21	-		2,936.25	2,936.25			-						
06/01/22	85,000	2.250% *	2,936.25	87,936.25	90,872.50		90,872.50						- -
12/01/22	-		1,980.00	1,980.00			-						
06/01/23	87,000	2.250% *	1,980.00	88,980.00	90,960.00		90,960.00						- -
12/01/23	-		1,001.25	1,001.25			-						
06/01/24	89,000	2.250% *	1,001.25	90,001.25	91,002.50		91,002.50						- -
Total	504,000		40,478	544,478	544,478	-	544,478	-	-	-	-	-	-

Issue Size \$700,000

Purposes

Notes:

Call Date 6/1/2020

***Assumes an annual 3.00% growth taxable valuation based on average growth of 5.31% between fiscal 2008 to 2020

Debt Service Schedule & Payment Source														
General Obligation Corporate Purpose Bonds, Series 2013A														
Date	Principal	Coupon	Interest	Total	Paying Agent	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	Special Assmnt	Other	Debt Service Levy
12/01/18			7,915.00	7,915.00										
06/01/19			7,915.00	7,915.00	500.00	16,330.00								16,330 0.10808
12/01/19			7,915.00	7,915.00										
06/01/20			7,915.00	7,915.00	500.00	16,330.00								16,330 0.10283
12/01/20			7,915.00	7,915.00										
06/01/21	70,000	1.800% *	7,915.00	77,915.00	500.00	86,330.00		26,063.11						60,267 0.35658
12/01/21			7,285.00	7,285.00				-						
06/01/22	170,000	1.800% *	7,285.00	177,285.00	500.00	185,070.00		55,872.82						129,197 0.74215
12/01/22			5,755.00	5,755.00				-						
06/01/23	175,000	2.000% *	5,755.00	180,755.00	500.00	187,010.00		56,458.51						130,551 0.72809
12/01/23			4,005.00	4,005.00				-						
06/01/24	180,000	2.150% *	4,005.00	184,005.00	500.00	188,510.00		56,911.36						131,599 0.71255
12/01/24			2,070.00	2,070.00				-						
06/01/25	180,000	2.300% *	2,070.00	182,070.00	500.00	184,640.00		55,743.00						128,897 0.67759
12/01/25			-	-										
Total	775,000		85,720	860,720	3,500	864,220	-	251,049	-	-	-	-	-	613,171

Issue Size \$775,000

Call Date 6/1/2020

Purposes constructing street, water system and sanitary sewer system improvements; and acquiring a dump truck for the public works department

Notes: 69.80999% debt levy and 30.1901% water

***Assumes an annual 3.00% growth taxable valuation based on average growth of 5.31% between fiscal 2008 to 2020

Debt Service Schedule & Payment Source														
General Obligation Refunding Bonds, Series 2012A														
Date	Principal	Coupon	Interest	Total	Paying Agent	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	Special Assmnt	Other	Debt Service Levy
12/01/18			4,710.00	4,710.00										
06/01/19	190,000	1.800% *	4,710.00	194,710.00	500.00	199,920.00								199,920 1.32311
12/01/19			3,000.00	3,000.00										
06/01/20	190,000	2.000% *	3,000.00	193,000.00	500.00	196,500.00								196,500 1.23742
12/01/20			1,100.00	1,100.00										
06/01/21	100,000	2.200% *	1,100.00	101,100.00	500.00	102,700.00								102,700 0.60764
12/01/21			-	-										
Total	480,000		17,620	497,620	1,500	499,120	-	-	-	-	-	-	-	499,120

Issue Size \$1,615,000

Call Date 6/1/2017

Purposes Proceeds will be used to crossover refund \$1,145,000 of the \$2,105,000 General Obligation Corporate Purpose Bonds, Series 2006B, dated December 15, 2006. Maturities 2015 through 2021, inclusive, will be called for redemption on June 1, 2014, at a price of par plus accrued interest. The Bonds will also crossover refund \$380,000 of the \$825,000 General Obligation Corporate Purpose Bonds, Series 2007, dated September 15, 2007. Maturities 2015 through 2018, inclusive, will be called for redemption on June 1, 2014, at a price of par plus accrued interest

Notes: Paid by Debt Service

***Assumes an annual 3.00% growth taxable valuation based on average growth of 5.31% between fiscal 2008 to 2020

Debt Service Schedule & Payment Source													
FY2025 Issue - Projected													
Date	Principal	Coupon	Interest	Total	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	Special Assmnt	Other	Debt Service Levy
06/01/24				-	-								- -
12/01/24			48,786.46	48,786.46									
06/01/25	-	3.350%	59,200.00	59,200.00	107,986.46				107,986.46				- -
12/01/25			59,200.00	59,200.00					-				
06/01/26	100,000	3.450% *	59,200.00	159,200.00	218,400.00				218,400.00				- -
12/01/26			57,475.00	57,475.00					-				
06/01/27	155,000	3.500% *	57,475.00	212,475.00	269,950.00				269,950.00				- -
12/01/27			54,762.50	54,762.50					-				
06/01/28	160,000	3.550% *	54,762.50	214,762.50	269,525.00				269,525.00				- -
12/01/28			51,922.50	51,922.50					-				
06/01/29	200,000	3.650% *	51,922.50	251,922.50	303,845.00				303,845.00				- -
12/01/29			48,272.50	48,272.50					-				- -
06/01/30	205,000	3.700% *	48,272.50	253,272.50	301,545.00				301,545.00				- -
12/01/30			44,480.00	44,480.00					-				- -
06/01/31	215,000	3.750% *	44,480.00	259,480.00	303,960.00				303,960.00				- -
12/01/31			40,448.75	40,448.75					-				- -
06/01/32	220,000	3.800% *	40,448.75	260,448.75	300,897.50				300,897.50				- -
12/01/32			36,268.75	36,268.75					-				- -
06/01/33	230,000	3.850% *	36,268.75	266,268.75	302,537.50				302,537.50				- -
12/01/33			31,841.25	31,841.25					-				- -
06/01/34	240,000	3.900% *	31,841.25	271,841.25	303,682.50				303,682.50				- -
12/01/34			27,161.25	27,161.25					-				- -
06/01/35	250,000	3.950% *	27,161.25	277,161.25	304,322.50				304,322.50				- -
12/01/35			22,223.75	22,223.75					-				- -
06/01/36	255,000	4.000% *	22,223.75	277,223.75	299,447.50							299,448	1.13720
12/01/36			17,123.75	17,123.75								-	
06/01/37	265,000	4.050% *	17,123.75	282,123.75	299,247.50							299,248	1.10334
12/01/37			11,757.50	11,757.50								-	
06/01/38	280,000	4.100% *	11,757.50	291,757.50	303,515.00							303,515	1.08648
12/01/38			6,017.50	6,017.50								-	
06/01/39	290,000	4.150%	6,017.50	296,017.50	302,035.00							302,035	1.04969
												-	
Total	3,065,000		1,125,896	4,190,896	4,190,896	-	-	-	2,986,651	-	-	-	1,204,245

Issue Size \$3,065,000

Purposes FY2025 Issue - Projected Non-Rated Rates as of 11/29/19 +1.25%

Notes:

Call Date

***Assumes an annual 3.00% growth taxable valuation based on average growth of 5.31% between fiscal 2008 to 2020

Debt Service Schedule & Payment Source													
FY2021 Issue - Projected													
Date	Principal	Coupon	Interest	Total	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	Special Assmnt	Other	Debt Service Levy
06/01/20				-	-								-
12/01/20			37,177.08	37,177.08									-
06/01/21	15,000	2.350% *	45,120.00	60,120.00	97,297.08				-			97,297.08	-
12/01/21			44,943.75	44,943.75					-				-
06/01/22	20,000	2.400% *	44,943.75	64,943.75	109,887.50				32,966.25				76,921
12/01/22			44,703.75	44,703.75					-				0.44186
06/01/23	30,000	2.500% *	44,703.75	74,703.75	119,407.50				35,822.25				83,585
12/01/23			44,328.75	44,328.75					-				0.46615
06/01/24	40,000	2.550% *	44,328.75	84,328.75	128,657.50				38,597.25				90,060
12/01/24			43,818.75	43,818.75					-				0.48764
06/01/25	60,000	2.600% *	43,818.75	103,818.75	147,637.50				44,291.25				103,346
12/01/25			43,038.75	43,038.75					-				0.54328
06/01/26	255,000	2.700% *	43,038.75	298,038.75	341,077.50				102,323.25				238,754
12/01/26			39,596.25	39,596.25					-				1.21854
06/01/27	260,000	2.750% *	39,596.25	299,596.25	339,192.50				101,757.75				237,435
12/01/27			36,021.25	36,021.25					-				1.17651
06/01/28	270,000	2.800% *	36,021.25	306,021.25	342,042.50				102,612.75				239,430
12/01/28			32,241.25	32,241.25					-				1.15184
06/01/29	275,000	2.900% *	32,241.25	307,241.25	339,482.50				101,844.75				237,638
12/01/29			28,253.75	28,253.75					-				1.10992
06/01/30	285,000	2.950% *	28,253.75	313,253.75	341,507.50				102,452.25				239,055
12/01/30			24,050.00	24,050.00					-				1.08402
06/01/31	290,000	3.000% *	24,050.00	314,050.00	338,100.00				101,430.00				236,670
12/01/31			19,700.00	19,700.00					-				1.04195
06/01/32	300,000	3.050% *	19,700.00	319,700.00	339,400.00				101,820.00				237,580
12/01/32			15,125.00	15,125.00					-				1.01549
06/01/33	310,000	3.100% *	15,125.00	325,125.00	340,250.00				102,075.00				237,580
12/01/33			10,320.00	10,320.00					-				0.98838
06/01/34	320,000	3.150% *	10,320.00	330,320.00	340,640.00				102,192.00				238,175
12/01/34			5,280.00	5,280.00					-				0.96069
06/01/35	330,000	3.200% *	5,280.00	335,280.00	340,560.00				102,168.00				238,448
12/01/35			-	-					-				0.93249
Total	3,060,000		945,140	4,005,140	4,005,140	-	-	-	1,172,353	-	-	97,297	2,735,490

Issue Size \$3,060,000

Purposes FY2021 Issue - Projected Non Rated Rates as of 11/29/19 +.5%

Notes:

Call Date

***Assumes an annual 3.00% growth taxable valuation based on average growth of 5.31% between fiscal 2008 to 2020

STORM WATER UTILITY FEE ANALYSIS
COMPARISON AND PROJECTIONS

	Population	Residential Charge	Commercial	Industrial	Per Capita Revenue
CITY					
Asbury	5025	7.00 flat	7.00 flat	7.00 flat	27.54
DeWitt	5322	5.20	6.00	10.00	21.40
Dubuque	58253	6.81	6.81 per unit	6.81 per unit	28.46
Forrest City	4151	5.00	8.30	8.30	34.02
Garner	3098	3.95	15 capped at 3.95; .25 for each additional		49.82
Guttenberg	1876	2.00	2.00	2.00	16.50
Hiawatha	7024	2.75	4.50	4.50	19.22
Maquoketa	6141	3.50	7.00	15.00	22.74
Norwalk	8945	7.50	7.50 x impervious sf/3000/2		41.36
West Branch	2326	2.50	20 units caps at 2.50; .75 each additional		38.69
Windsor Heights	4875	5.25	85.00	340.00	64.21
Woodward	1510	7.00	7.00	7.00	23.26
Peosta***	1900	4.00	10.00	10.00+.40 each add unit	26.60

~One unit equals 3,000 square feet of impervious surface.

***This fee structure would generate an estimated \$50,532 annual revenue for the City of Peosta.

City of Peosta
Street Improvement Plan Map
FY 2021-2025



City of Peosta
Road Use and Local Option Sales Tax Projections
 FY2020 – FY2025

CITY OF PEOSTA - ROAD USE TAX FUND REVENUE ESTIMATES

Fiscal Year	FY20	FY21	FY22	FY23	FY24	FY25
Population (Estimate)	1,377	1,377	1,900	1,900	1,900	1,900
Revenue Estimate (DOT per capita estimate)*	\$ 173,502.00	\$ 174,879.00	\$ 243,200.00	\$ 244,150.00	\$ 246,050.00	\$ 246,050.00

CITY OF PEOSTA - LOCAL OPTIONS SALES TAX FUND REVENUE ESTIMATES

Fiscal Year	FY20	FY21	FY22	FY23	FY24	FY25
Population (Estimate)	1,377	1,377	1,900	1,900	1,900	1,900
Revenue Estimate*	\$ 178,095.00	\$ 175,000.00	\$ 226,480.00	\$ 226,480.00	\$ 226,480.00	\$ 226,480.00
*Estimate that the census count will be certified and revenue will start on July 1, 2021						

City of Peosta
Utility Rate Comparison
 January 2020

Tax Levy	City	Pop.	Water Base	Water Per 1000	SRF Debt Payment	Sewer Base	Sewer Per 1000	SRF Debt Payment	Garbage	3000 gallon user bill
8.13	Peosta (2020)*	1800	\$ 18.86	\$ 2.62		\$ 16.33	\$ 2.95		\$ 12.36	\$ 64.27
10.2	Epworth	1860	\$ 8.05	\$ 2.60		\$ 24.97	\$ 5.20		\$ 8.75	\$ 65.17
7.94	Worthington	401	\$ 11.40	\$ 2.42		\$ 37.40	\$ -		\$ 12.74	\$ 68.80
8.13	Peosta~	1800	\$ 19.24	\$ 2.68		\$ 24.81	\$ 4.24		\$ 12.36	\$ 77.17
8.733	Dyersville	4058	\$ 6.44	\$ 6.10	\$.58/1000	\$ 8.27	\$ 9.10	\$2.66/1000	\$ 11.18	\$ 81.21
9.51	Farley	1679	\$ 14.66	\$ 2.93	\$ 21.00	\$ 20.00	\$ 3.58		\$ 13.19	\$ 88.38
8.83	Cascade	2159	\$ 13.33	\$ 2.42		\$ 19.00	\$ 11.83		\$ 13.64	\$ 88.72
10	Asbury	5451	\$ 24.00	\$ 3.21		\$ 37.50	\$ 3.34		\$ 10.71	\$ 91.86

* Peosta's rates as of 1/1/2020

~ Peosta's rates as of 7/1/2022 after all three steps of rate increase have been implemented