



## CITY COUNCIL MEMORANDUM

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**TO:** Matthew R. Schmitz, MPA - City Manager

**FROM:** Susi Lampe, IaCMC, IaCFO – Assistant City Manager/City Clerk/Treasurer

**DATE OF MEETING:** October 14, 2024

**ITEM TITLE:** Speer Financial – City Debt Report and Review

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### **BACKGROUND:**

The attached document, provided by Speer Financial, shows the City's outstanding debt. This includes general obligation, revenue, and tax increment finance rebate agreements.

Red pages outline the General Obligation debt the City has outstanding.

Orange pages outline the Revenue debt the City has outstanding.

Purple pages outline the TIF Rebate agreements the City has outstanding.

Yellow pages outline the parts of the General Obligation debt that are paid with TIF receipts, any forgivable loans that are paid with TIF, and rebate agreements that are paid with TIF.

Green pages outline the City's debt capacity.

Blue pages talk about the TIF Increment that has grown through the years in your TIF areas.

### **DISCUSSION:**

Maggie Burger with Speer Financial will be present to discuss the report with the Council and answer any questions the Council may have. It is important to review the Debt report annually so that the Council and general public have the information and can ask questions and discuss it.

### **RESULTS:**

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Engaging and Catalyzing Community. This item helps achieve that vision by being transparent about the current debt load for the City and discussing such in a public meeting.

### **FINANCIAL CONSIDERATION:**

This item has no financial consideration; it's only a report.

### **RECOMMENDATION:**

This item is for informational purposes only; no motion is needed or recommended.