

Iowa Colony Development Authority
Tax Increment Contract Revenue Bonds, Series 2023

Preliminary

TY	Total Revenue*	CY	FINAL	FINAL	FINAL	FINAL	FINAL	PRELIM	Total	Cvg	Surplus Revenue	CO Pmt/ Operating Costs	Revenue Available
			2018 Bonds	2019 Bonds	2020 Bonds	2021 Bonds	2022 Bonds	2023 Bonds					
2022	2,010,102	2023	544,308	213,419	212,400	258,619	354,355		1,583,100	1.27x	427,002	300,000	127,002
2023	2,835,985	2024	542,871	216,493	210,300	319,794	347,713	585,595	2,222,765	1.28x	613,220	400,000	213,220
2024	3,075,235	2025	540,933	214,411	218,100	314,994	352,213	816,425	2,457,075	1.25x	618,160	400,000	218,160
2025	3,075,235	2026	543,495	212,240	215,728	320,044	346,463	819,550	2,457,519	1.25x	617,715	400,000	217,715
2026	3,075,235	2027	540,520	214,926	213,213	319,869	351,088	817,050	2,456,665	1.25x	618,570	400,000	218,570
2027	3,075,235	2028	542,120	212,433	215,494	319,544	346,088	823,800	2,459,478	1.25x	615,757	400,000	215,757
2028	3,075,235	2029	538,283	214,750	217,506	319,069	345,988	819,800	2,455,395	1.25x	619,840	400,000	219,840
2029	3,075,235	2030	538,858	211,850	219,319	318,444	345,688	825,050	2,459,208	1.25x	616,027	400,000	216,027
2030	3,075,235	2031	538,810	213,775	215,906	322,594	344,488	824,425	2,459,998	1.25x	615,237	400,000	215,237
2031	3,075,235	2032	538,213	215,550	217,263	317,469	347,800	823,050	2,459,344	1.25x	615,891	400,000	215,891
2032	3,075,235	2033	536,925	212,181	218,306	323,113	341,425	825,800	2,457,750	1.25x	617,485	400,000	217,485
2033	3,075,235	2034	539,888	213,666	214,106	318,519	349,731	822,675	2,458,584	1.25x	616,650	400,000	216,650
2034	3,075,235	2035	537,288	214,919	214,831	318,738	347,400	824,163	2,457,338	1.25x	617,897	400,000	217,897
2035	3,075,235	2036	538,938	215,938	210,481	318,844	349,525	825,163	2,458,888	1.25x	616,347	400,000	216,347
2036	3,075,235	2037	539,716	211,875	215,981	318,838	346,313	825,213	2,457,934	1.25x	617,300	400,000	217,300
2037	3,075,235	2038	534,916	212,731	216,256	318,575	347,519	829,194	2,459,191	1.25x	616,044	400,000	216,044
2038	3,075,235	2039	534,538	213,341	216,381	318,053	348,019	827,106	2,457,438	1.25x	617,797	400,000	217,797
2039	3,075,235	2040	538,125	213,700	211,328	317,263	348,044	828,325	2,456,784	1.25x	618,450	400,000	218,450
2040	3,075,235	2041	535,669	213,891	216,016	316,200	347,594	827,700	2,457,069	1.25x	618,166	400,000	218,166
2041	3,075,235	2042	537,381	213,913	210,547	319,631	346,375	830,700	2,458,547	1.25x	616,688	400,000	216,688
2042	3,075,235	2043	533,263	213,766	214,922	322,481	339,500	832,200	2,456,131	1.25x	619,103	400,000	219,103
2043	3,075,235	2044	533,313	213,450	214,063	320,125	342,125	837,075	2,460,150	1.25x	615,085	400,000	215,085
2044	3,075,235	2045	532,413	212,863	213,047	317,631	344,000	838,563	2,458,516	1.25x	616,719	400,000	216,719
2045	3,075,235	2046	535,444	212,000	211,875	314,650	345,125	836,575	2,455,669	1.25x	619,566	400,000	219,566
2046	2,331,218	2047	371,325	210,963	72,734	271,775	291,875	643,025	1,861,697	1.25x	469,521	400,000	69,521
2047	2,331,218	2048	370,294	214,663	70,703	269,350	289,375	647,913	1,862,297	1.25x	468,921	400,000	68,921
2048	2,331,218	2049	368,550	213,100	73,594	266,775	296,125	646,013	1,864,156	1.25x	467,062	400,000	67,062
2049	2,331,218	2050		574,888	81,250	268,975	292,125	647,325	1,864,563	1.25x	466,655	400,000	66,655
	84,844,299		15,595,300	6,725,881	5,673,714	8,753,411	9,494,073	21,349,470	67,591,849		17,252,450	11,332,000	5,920,450

Source of Funds	2018 FINAL	2019 FINAL	2020 FINAL	2021 FINAL	2022 FINAL	2023 PRELIM	Total
Par Amount	8,480,000	4,105,000	3,865,000	6,105,000	5,280,000	11,585,000	39,420,000
Premium/(Discount)	(35,618)	(26,036)	(38,669)	33,082	(21,425)	682,838	594,172
Total Sources of Funds	8,444,382	4,078,964	3,826,332	6,138,082	5,258,575	12,267,838	40,014,172

* Assumes \$625mm 8/1/23 EOY for City
County is 80% of City values
Rates as of May 4 2023 - 25 bps

Uses of Funds	2018 FINAL	2019 FINAL	2020 FINAL	2021 FINAL	2022 FINAL	2023 PRELIM	Total
Project Fund	7,394,300	3,588,242	3,350,212	5,479,084	4,605,156	10,617,129	35,034,124
Reserve Fund	547,370	219,536	216,125	320,288	348,556	838,563	2,490,437
Issuance Cost	323,460	192,068	191,403	279,585	254,872	425,107	1,666,494
Cap-I						289,508	289,508
UW Discount	179,251	79,118	68,592	59,125	49,991	97,532	533,609
Total Uses of Funds	8,444,382	4,078,964	3,826,332	6,138,082	5,258,575	12,267,838	40,014,172

All-in TIC 5.151% 3.887% 3.646% 3.123% 5.420% 5.033%