



To: Mayor and City Council

From: Dylan Mulfinger

Subject: 2021 Bond

Date: 07/26/2021

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City Council will need to start the difficult process of narrowing down projects to fill the 2021 bond sale for the city. City Council has the first choice of going forward with a bond. Bonds are paid through debt service which is paid by property tax dollars. Should the city not bond, taxes will go down for the city. The city could see the levy drop a full dollar from 17.71858 to 16.5898. This would save a house valued at \$100,000 \$56.13 annually.

I do not recommend lowering taxes, and my goal with the city is to keep the levy even. The levy has dropped small increments over time because when I started it was just over 18. I have attached ideas council put together in an earlier session this year. I wanted to refresh this list then bring it back to staff. Once department heads provide input, we will bring it back to council for discussion. Council will have the ultimate say in this bond. It is my goal to have this bond wrapped up by the end of 2021 so that we can go out to the market in January of 2022. I look forward to the discussion with council.

#### **Bond January 2022 First Idea Session**

Brett	* Storm Sewer Sanitary Sewer Property Cleanup **Viaduct
Linda	Fire Station Splash Pad Downtown Buildings Trail City Hauler Waste
Warren	Sewer 4 <sup>th</sup> INI Housing Iowa Homes Vacant homes Fix up money
Tom	Pave 6 <sup>th</sup> Street NE 3 <sup>rd</sup> Avenue NE **Seal coat roads



2<sup>nd</sup> Street – Hospital  
\*Get Away from Fees  
\*\*\*5<sup>th</sup> Street NE Avenue Sewer

Renee           City Hall  
                  Fire Station  
                  People can hear meetings  
                  Equipment

Karen           \*Charles to Middle School – 12<sup>th</sup> Avenue  
                  Less water main breaks  
                  Restaurant actions  
                  Reduce speed limit  
                  Viaduct  
                  28E with County  
                  Volunteer group for homes  
                  \*Liaison for flood  
                  City Hall

Matt           \*\*Fire Station  
                  \*City Hall  
                  Townhouse Development  
                  Welcome to Oelwein Signs  
                  Street shop grader, boom, mower  
                  Aerial  
                  Event Center partner – 500 people

#### City Administrator List

- Teardown 25 properties
- Trails to Maynard
- 6<sup>th</sup> Street NE
- Pool Heater
- Downtown Façade
- Comprehensive Plan
- 5 Homes for Iowa
- Playgrounds
- Aerial Truck
- Outdoor Ice Rink (portable)