

City of Oelwein, Fayette County, IA

General Obligation Debt

		2016A		2016B		2020		2022									
		\$4,300,000 Tax Ann Approp GO Urb Ren		\$1,100,000 GO Corp Purp Bonds		\$2,385,000 GO Corp Purp Bonds		\$4,120,000 GO Corp Purp & Ref Bonds									
		Issued: 2/16/16 TIC - 3.4125%		Issued: 9/22/2016 TIC - 1.7657%		Issued: 2/25/2020 TIC - 1.5996%		Issued: 4/12/2022 TIC - 2.3567%									
Date	Fiscal Year	"Callable" Principal	Principal & Interest	"Callable" Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	FY							
01-Dec-2025		\$	30,880.00	\$	2,915.00		\$	14,350.00	\$	34,271.88							
01-June-2026	2026	\$	485,000.00	\$	75,000.00	\$	225,000.00	\$	355,000.00	26							
01-Dec-2026			22,150.00		2,165.00		12,100.00		30,500.00								
01-June-2027	2027		550,000.00		40,000.00		235,000.00		360,000.00	27							
01-Dec-2027			11,700.00		1,765.00		9,750.00		26,675.01								
01-June-2028	2028		585,000.00		40,000.00		240,000.00		370,000.00	28							
01-Dec-2028					1,365.00		7,350.00		22,743.76								
01-June-2029	2029				130,000.00		245,000.00		375,000.00	29							
01-Dec-2029							4,900.00		18,759.38								
01-June-2030	2030						155,000.00		403,759.38	30							
01-Dec-2030							3,350.00		14,668.75								
01-June-2031	2031						165,000.00		400,000.00	31							
01-Dec-2031							1,700.00		10,368.75								
01-June-2032	2032						170,000.00		405,000.00	32							
01-Dec-2032									5,812.50								
01-June-2033	2033							155,000.00	160,812.50	33							
01-Dec-2033									3,875.00								
01-June-2034	2034							155,000.00	158,875.00	34							
01-Dec-2034									1,937.50								
01-June-2035	2035							155,000.00	156,937.50	35							
		\$	1,620,000.00	\$	1,749,460.00	\$	285,000.00	\$	301,420.00	\$	1,435,000.00	\$	1,542,000.00	\$	3,115,000.00	\$	3,454,225.06

SPEER FINANCIAL, INC.
October 24, 2025

City of Oelwein, Fayette County, IA

General Obligation Debt

2024									
\$1,450,000 GO Bridge Improvement Bonds									
Issued: 6/25/2024 TIC - 4.0393%									
FY	Principal	Principal & Interest	Total Principal	Total Principal & Interest	Less T.I.F. Revenue	Less Franchise Fees (GO 2022)	Total Property Taxes	FY	
		\$ 26,500.00		\$ 108,916.88					
26	\$ 125,000.00	151,500.00	\$ 1,265,000.00	1,373,916.88	\$ 590,890.00	\$ 255,550.00	\$ 636,393.76	26	
27	130,000.00	154,000.00	1,315,000.00	1,405,915.00	602,630.00	255,875.00	638,325.00	27	
28	135,000.00	156,400.00	1,370,000.00	1,441,290.01	636,630.00	256,093.76	619,856.26	28	
29	140,000.00	158,700.00	890,000.00	940,158.76	132,730.00	256,206.26	601,381.26	29	
30	145,000.00	160,900.00	685,000.00	724,559.38		256,212.50	507,906.26	30	
31	155,000.00	168,000.00	720,000.00	751,018.75		261,112.50	520,925.00	31	
32	160,000.00	169,900.00	735,000.00	756,968.75		260,737.50	518,200.00	32	
33	165,000.00	171,700.00	320,000.00	332,512.50		-	345,025.00	33	
34	170,000.00	173,400.00	325,000.00	332,275.00		-	339,550.00	34	
35			155,000.00	156,937.50		-	158,875.00	35	
\$ 1,325,000.00		\$ 1,604,000.00	\$ 7,780,000.00	\$ 8,651,105.06	\$ 1,962,880.00	\$ 1,801,787.52	\$ 4,886,437.54		

City of Oelwein, Fayette County, IA

Revenue Debt

THESE REVENUE DEBTS DO NOT COUNT AGAINST YOUR CONSTITUTIONAL DEBT LIMIT

		2005 SRF		2010 SRF		2012 SRF		2016D		
		\$8,954,000 Sewer Revenue		\$1,390,261 Drinking Water Rev Bond		\$900,000 Sewer Revenue		\$675,000 Water Revenue Bonds		
		Issued: 6/27/2005 TIC - 2.00%		Issued: 9/1/2010 TIC - 2.00%		Issued: 11/9/2012 TIC - 2.00%		Issued: 9/22/2016 TIC - 1.9562%		
Date	Fiscal Year	"Callable" Principal	Principal & Interest	"Callable" Principal	Principal & Interest	"Callable" Principal	Principal & Interest	Principal	Principal & Interest	FY
01-Dec-2025			\$ 5,110.00		\$ 962.50		\$ 3,570.00		\$ 1,720.00	
01-June-2026	2026	\$ 584,000.00	590,570.00	\$ 110,000.00	111,237.50	\$ 48,000.00	51,570.00	\$ 80,000.00	81,720.00	26
01-Dec-2026							3,090.00		860.00	
01-June-2027	2027					49,000.00	52,090.00	80,000.00	80,860.00	27
01-Dec-2027							2,600.00			
01-June-2028	2028					50,000.00	52,600.00			28
01-Dec-2028							2,100.00			
01-June-2029	2029					51,000.00	53,100.00			29
01-Dec-2029							1,590.00			
01-June-2030	2030					52,000.00	53,590.00			30
01-Dec-2030							1,070.00			
01-June-2031	2031					53,000.00	54,070.00			31
01-Dec-2031							540.00			
01-June-2032	2032					54,000.00	54,540.00			32
01-Dec-2032										
01-June-2033	2033									33
01-Dec-2033										
01-June-2034	2034									34
01-Dec-2034										
01-June-2035	2035									35
01-Dec-2035										
01-June-2036	2036									36
01-Dec-2036										
01-June-2037	2037									37
01-Dec-2037										
01-June-2038	2038									38

\$ 584,000.00 \$ 595,680.00 \$ 110,000.00 \$ 112,200.00 \$ 357,000.00 \$ 386,120.00 \$ 160,000.00 \$ 165,160.00

City of Oelwein, Fayette County, IA

Revenue Debt

2018			2021			2023		
\$1,383,968.95 Taxable Water Revenue SRF			\$709,000 Water Revenue SRF			\$1,138,000 Sewer Revenue SRF		
Issued: 4/13/2018 TIC - 2.000%			Issued: 5/7/2018 TIC - 2.000%			Issued: 10/15/2023 TIC - 2.000%		
FY	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	FY	
		\$ 9,490.00		\$ 1,470.00		\$ 10,590.00		
26	\$ 66,000.00	75,940.00	\$ 147,000.00	148,470.00	\$ 79,000.00	89,590.00	26	
		8,830.00				9,800.00		
27	67,000.00	75,830.00			114,000.00	123,800.00	27	
		8,160.00				8,660.00		
28	68,000.00	76,160.00			116,000.00	124,660.00	28	
		7,480.00				7,500.00		
29	69,000.00	76,480.00			119,000.00	126,500.00	29	
		6,790.00				6,310.00		
30	70,000.00	76,790.00			121,000.00	127,310.00	30	
		6,090.00				5,100.00		
31	72,000.00	78,090.00			124,000.00	129,100.00	31	
		5,370.00				3,860.00		
32	73,000.00	78,370.00			126,000.00	129,860.00	32	
		4,640.00				2,600.00		
33	74,000.00	78,640.00			129,000.00	131,600.00	33	
		3,900.00				1,310.00		
34	75,000.00	78,900.00			131,000.00	132,310.00	34	
		3,150.00						
35	77,000.00	80,150.00					35	
		2,380.00						
36	78,000.00	80,380.00					36	
		1,600.00						
37	79,000.00	80,600.00					37	
		810.00						
38	81,000.00	81,810.00					38	
\$ 949,000.00 \$ 1,086,830.00			\$ 147,000.00 \$ 149,940.00			\$ 1,059,000.00 \$ 1,170,460.00		

*preliminary schedule, not yet closed out.

City of Oelwein, Fayette County, IA

Revenue Debt

THESE REVENUE DEBTS DO NOT COUNT AGAINST YOUR CONSTITUTIONAL DEBT LIMIT

FY	Total Principal	Total Principal & Interest	Less Sewer Revenue	Less Water Revenue	Total Property Taxes	FY
26	\$ 1,114,000.00	\$ 32,912.50 1,149,097.50	\$ 751,000.00	\$ 431,010.00	-	26
27	310,000.00	22,580.00 332,580.00	188,780.00	166,380.00	-	27
28	234,000.00	19,420.00 253,420.00	188,520.00	84,320.00	-	28
29	239,000.00	17,080.00 256,080.00	189,200.00	83,960.00	-	29
30	243,000.00	14,690.00 257,690.00	188,800.00	83,580.00	-	30
31	249,000.00	12,260.00 261,260.00	189,340.00	84,180.00	-	31
32	253,000.00	9,770.00 262,770.00	188,800.00	83,740.00	-	32
33	203,000.00	7,240.00 210,240.00	134,200.00	83,280.00	-	33
34	206,000.00	5,210.00 211,210.00	133,620.00	82,800.00	-	34
35	77,000.00	3,150.00 80,150.00	-	83,300.00	-	35
36	78,000.00	2,380.00 80,380.00	-	82,760.00	-	36
37	79,000.00	1,600.00 80,600.00	-	82,200.00	-	37
38	81,000.00	810.00 81,810.00	-	82,620.00	-	38
	\$ 3,366,000.00	\$ 3,666,390.00	\$ 2,152,260.00	\$ 1,514,130.00	\$ -	

City of Oelwein, Fayette County, Iowa

T.I.F. Rebate Obligations

		Urban Renewal #2 Forsyth Management Company (Quality Plus) *annual appropriation NTE \$1,500,000			East Penn Urb Ren East Penn Manufacturing *annual appropriation NTE \$3,340,000			Urban Renewal #2 Cornerstone Inn and Suites LLC *annual appropriation NTE \$395,000			FY
Date	Fiscal Year	Value	Rebate	%	Value	Rebate	%	Value	Rebate	%	
01-Dec-2025 01-June-2026	2026	\$ 1,670,960	\$ 52,453.07	90%				\$ 1,100,420	\$ 34,075.20	90%	26
01-Dec-2026 01-June-2027	2027	1,670,960	52,453.07	90%				1,100,420	34,075.20	90%	27
01-Dec-2027 01-June-2028	2028	1,670,960	52,453.07	90%				1,100,420	34,075.20	90%	28
01-Dec-2028 01-June-2029	2029	1,670,960	52,453.07	90%	\$ 22,480,330	\$ 302,047.00	90%	1,100,420	34,075.20	90%	29
01-Dec-2029 01-June-2030	2030	1,670,960	52,453.07	90%	22,480,330	624,849.00	90%	1,100,420	34,075.20	90%	30
01-Dec-2030 01-June-2031	2031	1,670,960	52,453.07	90%	22,480,330	624,849.00	90%				31
01-Dec-2031 01-June-2032	2032	1,670,960	52,453.07	90%	22,480,330	624,849.00	90%				32
01-Dec-2032 01-June-2033	2033	1,670,960	52,453.07	90%	22,480,330	624,849.00	90%				33
01-Dec-2033 01-June-2034	2034	1,670,960	52,453.07	90%	22,480,330	538,557.00	90%				34
		\$ 472,077.63			\$ 3,340,000.00			\$ 170,376.00			

Speer Financial Inc.
October 24, 2025

City of Oelwein, Fayette County, Iowa

T.I.F. Rebate Obligations

Urban Renewal #2				Urban Renewal #2			Urban Renewal #2			Total Annual Appropriation Certification	FY
	Hy-Vee Dollar Fresh			ICE Manufacturing			Kwik Star				
FY	*annual appropriation NTE \$400,000			*annual appropriation NTE \$106,750			*annual appropriation NTE \$350,000				
	Value	Rebate	%	Value	Rebate	%	Value	Rebate	%		
26	\$ 296,780	\$ 9,189.98	90%	\$ 515,080	\$ 15,949.77	90%	\$ 2,134,450	\$ 66,142.28	90%	\$ 177,810.30	2026
27	296,780	9,189.98	90%	515,080	15,949.77	90%	2,248,230	63,206.93	90%	174,874.95	2027
28	296,780	9,189.98	90%	515,080	15,949.77	90%	2,248,230	63,206.93	90%	174,874.95	2028
29	296,780	9,189.98	90%	515,080	15,949.77	90%	2,248,230	63,206.93	90%	476,921.95	2029
30	296,780	9,189.98	90%	515,080	15,949.77	90%	2,248,230	18,000.00	90%	754,517.02	2030
31	296,780	9,189.98	90%	515,080		90%	2,248,230		90%	686,492.05	2031
32	296,780	9,189.98	90%	515,080		90%	2,248,230		90%	686,492.05	2032
33	296,780	9,189.98	90%							686,492.05	2033
34										591,010.07	2034
\$ 73,519.84				\$ 79,748.85			\$ 273,763.07			\$ 4,409,485.39	

City of Oelwein, Fayette County, Iowa

TIF Revenue Abatement

		East Pen Urb Ren		East Pen Urb Ren		Transfer To General Obligation Debt Service Principal & Interest	Interfund Loan Downtown Sidewalk Rehab Project	Interfund Loan Downtown Business Incentive Program	Transfer From T.I.F. Revenue Rebate Agreements	Total T. I. F.	
		2016A		2016B						Taxes	FY
		\$4,300,000 Tax Ann App GO Urb Ren		\$755,000 GO Corp. Purp. Bonds						Fiscal Year	
		Issued: 2/16/16		Issued: 9/22/2016						Certify December 1st	
Date	Fiscal Year	Principal	Principal & Interest	Principal	Principal & Interest						
01-Dec-2025			\$ 30,880.00		\$ 2,065.00						
01-June-2026	26	\$ 485,000.00	515,880.00	\$ 40,000.00	42,065.00	\$ 590,890.00	\$ 50,000.00	\$ 25,000.00	\$ 177,810.30	\$ 843,700.30	26
01-Dec-2026			22,150.00		1,665.00						
01-June-2027	27	550,000.00	572,150.00	5,000.00	6,665.00	602,630.00	50,000.00	25,000.00	174,874.95	827,504.95	27
01-Dec-2027			11,700.00		1,615.00						
01-June-2028	28	585,000.00	596,700.00	25,000.00	26,615.00	636,630.00	25,000.00	25,000.00	174,874.95	836,504.95	28
01-Dec-2028					1,365.00						
01-June-2029	29			130,000.00	131,365.00	132,730.00			476,921.95	609,651.95	29
01-Dec-2029											
01-June-2030	30								754,517.02	754,517.02	30
01-Dec-2030											
01-June-2031	31								686,492.05	686,492.05	31
01-Dec-2031											
01-June-2032	32								686,492.05	686,492.05	32
01-Dec-2032											
01-June-2033	33								686,492.05	686,492.05	33
01-Dec-2033											
01-June-2034	34								591,010.07	591,010.07	34
		\$ 1,620,000.00	\$ 1,749,460.00	\$ 200,000.00	\$ 213,420.00	\$ 1,962,880.00	\$ 125,000.00	\$ 75,000.00	\$ 4,409,485.39	\$ 6,522,365.39	

SPEER FINANCIAL, INC.
October 24, 2025

City of Oelwein, Fayette County, Iowa

General Obligation Debt Capacity

Column:	#1	#2	#3	#4	#5
	FY 24-25 1/1/2023	FY 25-26 1/1/2024	FY 26-27 1/1/2025	FY 27-28 1/1/2026	FY 28-29 1/1/2027
Assessed Valuation(100%)/GO Bond Capacity					
Property Valuation @(100%)(Actual/Projected)	\$370,152,623	\$370,270,130	\$370,270,130	\$370,270,130	\$370,270,130
Statutory GO Debt Limit @ 5% of 100% Value	\$18,507,631	\$18,513,507	\$18,513,507	\$18,513,507	\$18,513,507
Bonds Outstanding (Beginning Fiscal Year)					
GO Bonds (Outstanding - Maturities)	\$ 6,925,000.00	\$ 6,160,000.00	\$ 5,380,000.00	\$ 4,615,000.00	\$ 3,830,000.00
GO Bonds Outstanding (Principal Only) (Annual Appropriation)	\$ 470,000.00	485,000.00	550,000.00	585,000.00	
TIF Revenue Rebate Agreements(Annual Appropriations)	\$ 177,810.30	177,810.30	174,874.95	174,874.95	476,921.95
TIF Rebate Agreements Issued					
Bonds Paid (During Fiscal Year)					
GO Debt (Principal Only) (Paid)	\$ 765,000.00	\$ 780,000.00	\$ 765,000.00	\$ 785,000.00	\$ 890,000.00
GO Debt (Principal Only)					
TIF Rebate Agreements (Paid) (Annual Appropriation)					
TIF Rebate Agreements					
Bonds Issued (During Fiscal Year)					
GO Bonds (Principal Only) (Issued)					
GO Bonds (Principal Only) (Annual Appropriation)					
Loans (Principal Only) (Issued)					
Other Debt (Principal Only) (Issued)					
Remaining GO Debt Capacity (Not Obligated)	\$10,169,821	\$10,910,696	\$11,643,632	\$12,353,632	\$13,316,585
Percent of Capacity Remaining	54.95%	58.93%	62.89%	66.73%	71.93%
GO Contingency Reserve (% of GO Capacity)	20%				
	\$3,701,526	\$3,702,701	\$3,702,701	\$3,702,701	\$3,702,701
Total GO Capacity - Less Contingency Reserve	\$6,468,295	\$7,207,995	\$7,940,930	\$8,650,930	\$9,613,883
Percent of Capacity Remaining	34.95%	38.93%	42.89%	46.73%	51.93%
Percent Increase for Property Valuation Projection	0.032%	0.000%	0.000%	0.000%	0.000%

SPEER FINANCIAL, INC.

October 24, 2025

[illegible]

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

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

Frozen Base Value - \$15,681,270

Column:	#1	#2	#3	#4	#5
Fiscal Year	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
County Assessor's Value as of	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027

TIF Value Existing

TIF Captured Value (Commercial Property @ 100%)	\$4,699,796	\$4,729,469	\$4,729,469	\$4,729,469	\$4,729,469
Commercial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Commercial Property Rollback Value)	\$4,229,816	\$4,256,522	\$4,256,522	\$4,256,522	\$4,256,522
TIF Industrial Property @ 100%	\$203,176	\$204,030	\$204,030	\$204,030	\$204,030
Industrial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Industrial Property Rollback Value)	\$182,858	\$183,627	\$183,627	\$183,627	\$183,627
TIF Personal Property/Agricultural @ 100%	\$0	\$0	\$0	\$0	\$0
TIF Captured Value (Residential Property 100 % Value)	\$410,017	\$409,412	\$409,412	\$409,412	\$409,412
Residential Property Rollback %	46.3428%	47.4316%	47.4316%	47.4316%	47.4316%
TIF Captured Value (Residential Property Rollback Value)	\$190,013	\$194,191	\$194,191	\$194,191	\$194,191

Total TIF Property Value (Taxable)	\$4,602,688	\$4,634,340	\$4,634,340	\$4,634,340	\$4,634,340
Rate/Thousand	\$34.007	\$34.709	\$34.709	\$34.709	\$34.709
Total TIF Revenue (Taxable Value x Rate/Thousand)	\$ 156,525.41	\$ 160,852.14	\$ 160,852.14	\$ 160,852.14	\$ 160,852.14

Total TIF Dollars Available	\$ 156,525.41	\$ 160,852.14	\$ 160,852.14	\$ 160,852.14	\$ 160,852.14
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Current / Future Debt Service Requirements GO Obligations					
Current / Future TIF Rebate Obligations		\$ 75,000.00	\$ 75,000.00	\$ 50,000.00	
Current / Future Downtown Incentive Program					

UNCLAIMED T.I.F. DOLLARS	\$ 156,525	\$ 85,852	\$ 85,852	\$ 110,852	\$ 160,852
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TIF Value Future Growth-Building Completed In Calendar Year:	2023	2024	2025	2026	2027
Commercial Property (100%)	\$0	\$0	\$0	\$0	\$0
Industrial Property (100%)	\$0	\$0	\$0	\$0	\$0
Agricultural Property (100%)	\$0	\$0	\$0	\$0	\$0
Housing Units Constructed/Year	0	0	0	0	0
Housing Unit Value/Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Housing Units Constructed 100% Value	\$0	\$0	\$0	\$0	\$0
Total Future Value	\$0	\$0	\$0	\$0	\$0
Valuation Growth Factor	0.688%	0.000%	0.000%	0.000%	0.000%

SPEER FINANCIAL, INC.
October 24, 2025

T. I. F. Debt Report

[illegible]

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

"Industrial Park Urban Renewal Area"

(Urban Renewal District #2)

Frozen Base Value - \$21,431,340

Column: Fiscal Year	#1	#2	#3	#4	#5
County Assessor's Value as of	FY 24-25 1/1/2023	FY 25-26 1/1/2024	FY 26-27 1/1/2025	FY 27-28 1/1/2026	FY 28-29 1/1/2027

TIF Value Existing

TIF Captured Value (Commercial Property @ 100%)	\$8,797,966	\$8,798,284	\$8,798,284	\$8,798,284	\$8,798,284
Commercial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Commercial Property Rollback Value)	\$7,918,169	\$7,918,456	\$7,918,456	\$7,918,456	\$7,918,456
TIF Industrial Property @ 100%	\$4,755,921	\$4,755,987	\$4,755,987	\$4,755,987	\$4,755,987
Industrial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Industrial Property Rollback Value)	\$4,280,329	\$4,280,388	\$4,280,388	\$4,280,388	\$4,280,388
TIF Personal Property/Agricultural @ 100%	\$51,446	\$37,396	\$37,396	\$37,396	\$37,396
TIF Captured Value (Residential Property 100 % Value)	\$3,714,828	\$3,715,063	\$3,715,063	\$3,715,063	\$3,715,063
Residential Property Rollback %	46.3428%	47.4316%	47.4316%	47.4316%	47.4316%
TIF Captured Value (Residential Property Rollback Value)	\$1,721,555	\$1,762,114	\$1,762,114	\$1,762,114	\$1,762,114

Total TIF Property Value (Taxable)	\$13,971,500	\$13,998,354	\$13,998,354	\$13,998,354	\$13,998,354
Rate/Thousand	\$34.007	\$34.709	\$34.709	\$34.709	\$34.709
Total TIF Revenue (Taxable Value x Rate/Thousand)	\$ 475,134.24	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36
Total TIF Dollars	\$ 475,134.24	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36	\$ 485,865.36

Current / Future Debt Service Requirements GO Obligations

Current / Future TIF Rebate Obligations	\$ 177,810.30	\$ 174,874.95	\$ 174,874.95	\$ 129,668.02
Current / Future TIF L.M.I Obligations				

UNCLAIMED T.I.F. DOLLARS	\$ 475,134	\$ 308,055	\$ 310,990	\$ 310,990	\$ 356,197
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TIF Value Future Growth-Building Completed In Calendar Year:	2023	2024	2025	2026	2027
Commercial Property (100%)	\$0	\$0	\$0	\$0	\$0
Industrial Property (100%)	\$0	\$0	\$0	\$0	\$0
Agricultural Property (100%)	\$0	\$0	\$0	\$0	\$0
Housing Units Constructed/Year	0	0	0	0	0
Housing Unit Value/Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Housing Units Constructed 100% Value	\$0	\$0	\$0	\$0	\$0
Total Future Value	\$0	\$0	\$0	\$0	\$0
Valuation Growth Factor	0.192%	0.000%	0.000%	0.000%	0.000%

SPEER FINANCIAL, INC.

October 24, 2025

City of Oelwein, Fayette County, Iowa

T. I. F. Debt Report

"East Penn Urban Renewal Area"

Frozen Base Value - \$108,170

Column:	#1	#2	#3	#4	#5
Fiscal Year	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
County Assessor's Value as of	1/1/2022	1/1/2023	1/1/2024	1/1/2025	1/1/2026

TIF Value Existing

TIF Captured Value (Commercial Property @ 100%)	\$0	\$0	\$0	\$0	\$0
Commercial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Commercial Property Rollback Value)	\$0	\$0	\$0	\$0	\$0
TIF Industrial Property @ 100%	\$22,480,330	\$22,480,330	\$22,480,330	\$22,480,330	\$22,480,330
Industrial Property Rollback %	90.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Industrial Property Rollback Value)	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297
TIF Personal Property/Agricultural @ 100%	\$0	\$0	\$0	\$0	\$0
TIF Captured Value (Residential Property 100 % Value)	\$0	\$0	\$0	\$0	\$0
Residential Property Rollback %	46.3428%	47.4316%	47.4316%	47.4316%	47.4316%
TIF Captured Value (Residential Property Rollback Value)	\$0	\$0	\$0	\$0	\$0

Total TIF Property Value (Taxable)	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297	\$20,232,297
Rate/Thousand	\$34.007	\$34.709	\$34.709	\$34.709	\$34.709
Total TIF Revenue (Taxable Value x Rate/Thousand)	\$ 688,047.61	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74

Total TIF Dollars	\$ 688,047.61	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74	\$ 702,237.74
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Current / Future Debt Service Requirements GO Obligations (2016A)	\$ 547,740.00	\$ 546,760.00	\$ 594,300.00	\$ 608,400.00	
Current / Future Debt Service Requirements GO Obligations (2016B)	\$ 44,790.00	\$ 44,130.00	\$ 41,165.00	\$ 28,230.00	\$ 132,730.00
Current / Future TIF Rebate Obligations - East Penn Manuf NTE \$3,340,000 (after debt)					\$ 302,047.00
Current / Future TIF Interfund Loans (\$590,297.51 Total)	\$ 103,588.00	\$ 105,228.00	\$ 60,653.00	\$ 59,488.00	\$ 261,340.51

UNCLAIMED T.I.F. DOLLARS	\$ (8,070)	\$ 6,120	\$ 6,120	\$ 6,120	\$ 6,120
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TIF Value Future Growth-Building Completed In Calendar Year:	2022	2023	2024	2025	2026
Commercial Property (100%)	\$0	\$0	\$0	\$0	\$0
Industrial Property (100%)	\$0	\$0	\$0	\$0	\$0
Agricultural Property (100%)	\$0	\$0	\$0	\$0	\$0
Housing Units Constructed/Year	0	0	0	0	0
Housing Unit Value/Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Housing Units Constructed 100% Value	\$0	\$0	\$0	\$0	\$0
Total Future Value	\$0	\$0	\$0	\$0	\$0
Valuation Growth Factor	0.000%	0.000%	0.000%	0.000%	0.000%

SPEER FINANCIAL, INC.
October 24, 2025

[illegible]