

**From:** [jchihak](#)  
**To:** [City Clerk](#)  
**Subject:** Atkins Fire Station : Debt Limit  
**Date:** Friday, May 17, 2024 3:25:06 PM  
**Attachments:** [DebtLimit.xlsx](#)

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Hi Sandy and City Council,

The information on the city website regarding the fire station plans is very good. Unfortunately, I can't attend next week's special meeting due to our children's activities.

I do have a question concerning the debt limit. Could someone perhaps prepare a graph or table to illustrate the city's debt limit status after the issuance of the 4.5M or 4M GO bonds? This could help emphasize that, by 2027, the city should have approximately 5M in remaining debt limit with the 4.5M fire station option. It might be helpful to show the status of the debt limit under both proposals.

I've attached some basic analysis using data from the 2023 AFR, 2023 Audit, and the 2023 DOM %100 valuation, assuming a 3% growth in valuation. Speer Financial could provide a more precise chart or table with refined estimates.

Regards,

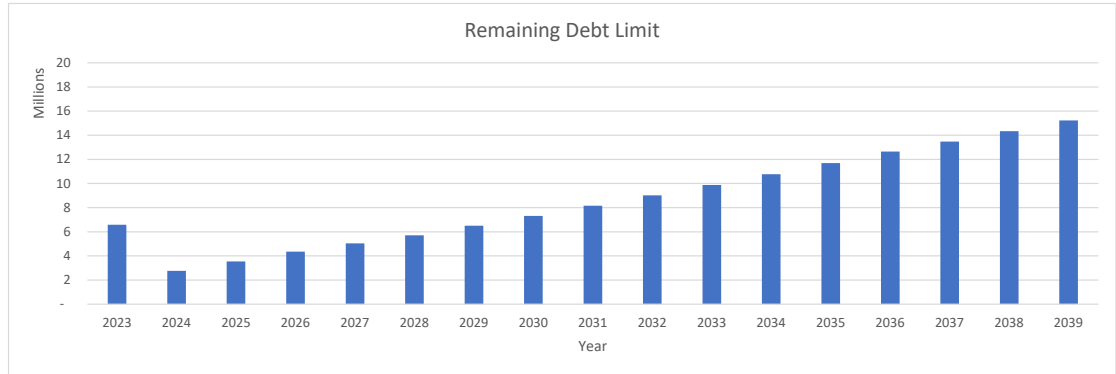
Jeremy Chihak

319-360-8622

Sent with [Proton Mail](#) secure email.

Valuation Growth Rate  
Debt Limit

3%  
5%



YEA R	General Obligation/TIF Revenue				Business Type			100% Net Valuation	Debt Limit	Remaining Debt Limit
	GO Debt Ending Balance	GO Debt Principal Payments	Fire Station Principal Payments	GO Debt Increases	Enterprise Debt Ending Balance	Enterprise Debt Principal Payments	Enterprise Debt Increases			
2023	\$ 2,911,000	\$ 385,000			\$ 2,999,000	\$ 188,000		\$189,823,905	\$9,491,195	6,580,195
2024	\$ 7,020,000	\$ 391,000		\$ 4,500,000	\$ 2,808,000	\$ 191,000		\$195,518,622	\$9,775,931	2,755,931
2025	\$ 6,527,000	\$ 393,000	\$ 100,000		\$ 2,614,000	\$ 194,000		\$201,384,181	\$10,069,209	3,542,209
2026	\$ 6,017,000	\$ 410,000	\$ 100,000		\$ 2,416,000	\$ 198,000		\$207,425,706	\$10,371,285	4,354,285
2027	\$ 5,650,000	\$ 267,000	\$ 100,000		\$ 2,215,000	\$ 201,000		\$213,648,477	\$10,682,424	5,032,424
2028	\$ 5,298,000	\$ 172,000	\$ 180,000		\$ 2,003,000	\$ 212,000		\$220,057,932	\$11,002,897	5,704,897
2029	\$ 4,836,000	\$ 172,000	\$ 290,000		\$ 1,791,000	\$ 212,000		\$226,659,670	\$11,332,983	6,496,983
2030	\$ 4,359,000	\$ 172,000	\$ 305,000		\$ 1,579,000	\$ 212,000		\$233,459,460	\$11,672,973	7,313,973
2031	\$ 3,867,000	\$ 172,000	\$ 320,000		\$ 1,367,000	\$ 212,000		\$240,463,244	\$12,023,162	8,156,162
2032	\$ 3,365,000	\$ 172,000	\$ 330,000		\$ 1,155,000	\$ 212,000		\$247,677,141	\$12,383,857	9,018,857
2033	\$ 2,872,500	\$ 147,500	\$ 345,000		\$ 924,000	\$ 231,000		\$255,107,455	\$12,755,373	9,882,873
2034	\$ 2,365,000	\$ 147,500	\$ 360,000		\$ 693,000	\$ 231,000		\$262,760,679	\$13,138,034	10,773,034
2035	\$ 1,837,500	\$ 147,500	\$ 380,000		\$ 462,000	\$ 231,000		\$270,643,499	\$13,532,175	11,694,675
2036	\$ 1,295,000	\$ 147,500	\$ 395,000		\$ 231,000	\$ 231,000		\$278,762,804	\$13,938,140	12,643,140
2037	\$ 880,000	\$ -	\$ 415,000		\$ -	\$ 231,000		\$287,125,688	\$14,356,284	13,476,284
2038	\$ 450,000		\$ 430,000					\$295,739,459	\$14,786,973	14,336,973
2039	\$ -		\$ 450,000					\$304,611,643	\$15,230,582	15,230,582