

City of Atkins City Council Meeting Special Session
Thursday, July 18, 2024 at 6:30 p.m.
City Hall Council Room, 480 Third Avenue, Atkins, Iowa, 52206

The meeting is to be broadcast on <https://www.youtube.com/@CityofAtkinsIA>. Public comments may be received at the office of the City Clerk, Atkins City Hall, 480 Third Avenue, Atkins and as provided in-person below.

Contact the City Clerk at 319-446-7870 or email cityhall@cityofatkins.org if you plan to speak before the Council on an agenda item.

NOTICE AND CALL OF PUBLIC MEETING. The Mayor and Council welcome comments from the public during public input time. You are required to approach the podium and state your name and address for the record and to limit the time used to present your remarks in order that others may be given an opportunity to speak. The order of business is at the discretion of the Chair. The meeting may be recorded.

A G E N D A

Pledge of Allegiance

1. Call to order and roll call by Mayor Bruce Visser.
2. Work Session with Maggie Burger, Speer Financial
 - a. TIF 101
 - b. Bonding and Debt Schedules
3. Adjournment.

This Notice is given at the direction of the mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the City of Atkins, Iowa.

Posted July 15, 2024, City Hall and Post Office.

City of Atkins, Iowa

Fire Station Only

\$3,700,000 General Obligation Corporate Purpose Bonds, Series 2024A

Date of Bonds: 01/Sep/24 15 Year Maturity

Date	Principal	Estimated Interest Rate	Interest	Principal and Interest	Fiscal Year	Estimated Series 2024 Debt Service	Total	Less Annual TIF Rev-Fire St	Less Annual Twp Fire Money	Less Annual FY 24 Pre-Levy	Estimated Net Debt Service	Taxable Valuation 1/1/23	ETV Growth Assumptions	Estimated Tax Rate Per (\$1000 ETV)	Taxes Per Property \$200,000 Assessed \$92,685.60 Taxable Value
01/Dec/24			\$41,625.00	\$41,625.00											
01/Jun/25	\$ 160,000	4.500%	83,250.00	243,250.00	2025	\$284,875.00	\$284,875.00	\$ -		\$162,763.00	\$122,112.00	\$ 99,653,397		\$ 1.23	\$ 113.57
01/Dec/25			79,650.00	79,650.00											
01/Jun/26	100,000	4.500%	79,650.00	179,650.00	2026	259,300.00	259,300.00	\$ 120,000.00	\$ 40,000.00		99,300.00	100,649,931	1%	0.99	91.44
01/Dec/26			77,400.00	77,400.00											
01/Jun/27	100,000	4.500%	77,400.00	177,400.00	2027	254,800.00	254,800.00	\$ 120,000.00	\$ 40,000.00		94,800.00	100,649,931		0.94	87.30
01/Dec/27			75,150.00	75,150.00											
01/Jun/28	180,000	4.500%	75,150.00	255,150.00	2028	330,300.00	330,300.00	\$ 265,425.00	\$ 40,000.00		24,875.00	101,656,430	1%	0.24	22.68
01/Dec/28			71,100.00	71,100.00											
01/Jun/29	230,000	4.500%	71,100.00	301,100.00	2029	372,200.00	372,200.00	\$ 372,200.00				101,656,430		-	-
01/Dec/29			65,925.00	65,925.00											
01/Jun/30	240,000	4.500%	65,925.00	305,925.00	2030	371,850.00	371,850.00	\$ 371,850.00				102,672,995	1%	-	-
01/Dec/30			60,525.00	60,525.00											
01/Jun/31	250,000	4.500%	60,525.00	310,525.00	2031	371,050.00	371,050.00	\$ 371,050.00				102,672,995		-	-
01/Dec/31			54,900.00	54,900.00											
01/Jun/32	260,000	4.500%	54,900.00	314,900.00	2032	369,800.00	369,800.00	\$ 369,800.00				103,699,725	1%	-	-
01/Dec/32			49,050.00	49,050.00											
01/Jun/33	270,000	4.500%	49,050.00	319,050.00	2033	368,100.00	368,100.00	\$ 368,100.00				103,699,725		-	-
01/Dec/33			42,975.00	42,975.00											
01/Jun/34	285,000	4.500%	42,975.00	327,975.00	2034	370,950.00	370,950.00	\$ 370,950.00				104,736,722	1%	-	-
01/Dec/34			36,562.50	36,562.50											
01/Jun/35	295,000	4.500%	36,562.50	331,562.50	2035	368,125.00	368,125.00	\$ 368,125.00				104,736,722		-	-
01/Dec/35			29,925.00	29,925.00											
01/Jun/36	310,000	4.500%	29,925.00	339,925.00	2036	369,850.00	369,850.00	\$ 369,850.00				105,784,089	1%	-	-
01/Dec/36			22,950.00	22,950.00											
01/Jun/37	325,000	4.500%	22,950.00	347,950.00	2037	370,900.00	370,900.00	\$ 370,900.00				105,784,089		-	-
01/Dec/37			15,637.50	15,637.50											
01/Jun/38	340,000	4.500%	15,637.50	355,637.50	2038	371,275.00	371,275.00	\$ 371,275.00				106,841,930	1%	-	-
01/Dec/38			7,987.50	7,987.50											
01/Jun/39	355,000	4.500%	7,987.50	362,987.50	2039	370,975.00	370,975.00	\$ 370,975.00				106,841,930		-	-
01/Dec/39															
01/Jun/40					2040							106,841,930		-	-
01/Dec/40															
01/Jun/41					2041							106,841,930		-	-
01/Dec/41															
01/Jun/42					2042							106,841,930		-	-
01/Dec/42															
01/Jun/43					2043							106,841,930		-	-
01/Dec/43															
01/Jun/44					2044							106,841,930		-	-
Total	\$3,700,000		\$1,504,350.00	\$5,204,350.00		\$5,204,350.00	\$5,204,350.00	\$4,580,500.00	\$120,000.00	\$162,763.00	\$341,087.00			\$ 0.85 Average	\$ 78.75 Average

Net Interest Rate 4.588543%
 Bond Years 33,430,000
 Average Life 9.035

Premium Discount \$29,600.00

run date: 15/Jul/24
 file name:

SPEER FINANCIAL, INC.

Tax Impact Per Month \$6.56

PRELIMINARY - SUBJECT TO CHANGE

City of Atkins, Iowa

Fire Station Only

\$3,500,000 General Obligation Corporate Purpose Bonds, Series 2024A

Date of Bonds: 01/Sep/24 15 Year Maturity

Date	Principal	Estimated Interest Rate	Interest	Principal and Interest	Fiscal Year	Estimated Series 2024 Debt Service	Total	Less Annual TIF Rev-Fire St	Less Annual Twp Fire Money	Less Annual FY 24 Pre-Levy	Estimated Net Debt Service	Taxable Valuation 1/1/23	ETV Growth Assumptions	Estimated Tax Rate Per (\$1000 ETV)	Taxes Per Property \$200,000 Assessed \$92,685.60 Taxable Value
01/Dec/24			\$39,375.00	\$39,375.00											
01/Jun/25	\$ 165,000	4.500%	78,750.00	243,750.00	2025	\$283,125.00	\$283,125.00	\$ -		\$162,763.00	\$120,362.00	\$ 99,653,397		\$ 1.21	\$ 111.95
01/Dec/25			75,037.50	75,037.50											
01/Jun/26	100,000	4.500%	75,037.50	175,037.50	2026	250,075.00	250,075.00	\$ 120,000.00	\$ 40,000.00		90,075.00	100,649,931	1%	0.89	82.95
01/Dec/26			72,787.50	72,787.50											
01/Jun/27	100,000	4.500%	72,787.50	172,787.50	2027	245,575.00	245,575.00	\$ 120,000.00	\$ 40,000.00		85,575.00	100,649,931		0.85	78.80
01/Dec/27			70,537.50	70,537.50											
01/Jun/28	180,000	4.500%	70,537.50	250,537.50	2028	321,075.00	321,075.00	\$ 265,425.00	\$ 40,000.00		15,650.00	101,656,430	1%	0.15	14.27
01/Dec/28			66,487.50	66,487.50											
01/Jun/29	215,000	4.500%	66,487.50	281,487.50	2029	347,975.00	347,975.00	\$ 347,975.00				101,656,430		-	-
01/Dec/29			61,650.00	61,650.00											
01/Jun/30	220,000	4.500%	61,650.00	281,650.00	2030	343,300.00	343,300.00	\$ 343,300.00				102,672,995	1%	-	-
01/Dec/30			56,700.00	56,700.00											
01/Jun/31	235,000	4.500%	56,700.00	291,700.00	2031	348,400.00	348,400.00	\$ 348,400.00				102,672,995		-	-
01/Dec/31			51,412.50	51,412.50											
01/Jun/32	245,000	4.500%	51,412.50	296,412.50	2032	347,825.00	347,825.00	\$ 347,825.00				103,699,725	1%	-	-
01/Dec/32			45,900.00	45,900.00											
01/Jun/33	255,000	4.500%	45,900.00	300,900.00	2033	346,800.00	346,800.00	\$ 346,800.00				103,699,725		-	-
01/Dec/33			40,162.50	40,162.50											
01/Jun/34	265,000	4.500%	40,162.50	305,162.50	2034	345,325.00	345,325.00	\$ 345,325.00				104,736,722	1%	-	-
01/Dec/34			34,200.00	34,200.00											
01/Jun/35	280,000	4.500%	34,200.00	314,200.00	2035	348,400.00	348,400.00	\$ 348,400.00				104,736,722		-	-
01/Dec/35			27,900.00	27,900.00											
01/Jun/36	290,000	4.500%	27,900.00	317,900.00	2036	345,800.00	345,800.00	\$ 345,800.00				105,784,089	1%	-	-
01/Dec/36			21,375.00	21,375.00											
01/Jun/37	305,000	4.500%	21,375.00	326,375.00	2037	347,750.00	347,750.00	\$ 347,750.00				105,784,089		-	-
01/Dec/37			14,512.50	14,512.50											
01/Jun/38	315,000	4.500%	14,512.50	329,512.50	2038	344,025.00	344,025.00	\$ 344,025.00				106,841,930	1%	-	-
01/Dec/38			7,425.00	7,425.00											
01/Jun/39	330,000	4.500%	7,425.00	337,425.00	2039	344,850.00	344,850.00	\$ 344,850.00				106,841,930		-	-
01/Dec/39															
01/Jun/40					2040							106,841,930		-	-
01/Dec/40															
01/Jun/41					2041							106,841,930		-	-
01/Dec/41															
01/Jun/42					2042							106,841,930		-	-
01/Dec/42															
01/Jun/43					2043							106,841,930		-	-
01/Dec/43															
01/Jun/44					2044							106,841,930		-	-
Total	\$3,500,000		\$1,410,300.00	\$4,910,300.00		\$4,910,300.00	\$4,910,300.00	\$4,315,875.00	\$120,000.00	\$162,763.00	\$311,662.00			\$ 0.78 Average	\$ 71.99 Average

Net Interest Rate 4.589343%
 Bond Years 31,340.000
 Average Life 8.954

Premium Discount \$28,000.00
 run date: 20/May/24
 file name:

Tax Impact Per Month \$6.00

SPEER FINANCIAL, INC.

City of Atkins, Iowa

\$450,000 General Obligation Corporate Purpose Bonds, Series 2023

Date of Bonds: 01/Sep/24 13 Year Maturity

Date	Principal	Estimated Interest Rate	Interest	Principal and Interest	Fiscal Year	Estimated Series 2024 Debt Service	Total	Less Annual LOST Revenue	Less Annual Water Revenue	Estimated Net Debt Service	Taxable Valuation 1/1/23	ETV Growth Assumptions	Estimated Tax Rate Per (\$1000 ETV)	Taxes Per Property \$100,000 Assessed \$46,328.40 Taxable Value
01/Dec/24			\$5,062.50	\$5,062.50										
01/Dec/25			9,562.50	9,562.50										
01/Dec/26			9,000.00	9,000.00										
01/Dec/27			8,325.00	8,325.00										
01/Dec/28			7,650.00	7,650.00										
01/Dec/29			6,975.00	6,975.00										
01/Dec/30			6,187.50	6,187.50										
01/Dec/31			5,400.00	5,400.00										
01/Dec/32			4,612.50	4,612.50										
01/Dec/33			3,825.00	3,825.00										
01/Dec/34			2,925.00	2,925.00										
01/Dec/35			2,025.00	2,025.00										
01/Dec/36			1,012.50	1,012.50										
01/Dec/37														
01/Dec/38														
01/Dec/39														
01/Dec/40														
01/Dec/41														
01/Dec/42														
01/Dec/43														
01/Dec/44														
Total	\$450,000		\$150,187.50	\$600,187.50		\$600,187.50	\$600,187.50	\$520,000.00	\$80,187.50				\$ -	\$ -
													Average	Average

Net Interest Rate 4.607865%
 Bond Years 3,337.500
 Average Life 7.417

Premium Discount \$3,600.00

run date: 21/May/24
 file name:

SPEER FINANCIAL, INC.

PRELIMINARY - SUBJECT TO CHANGE