

City of Aplington, Butler County, IA

General Obligation Debt

Date	Fiscal Year	1999 General Obl. \$500,000 GO Cap. Loan Notes Issued: 11/1/1999		2001 General Obl. \$550,000 GO Corp. Purp. Notes Issued: 1/1/2001		FY	Total Principal	Total Principal & Interest	Less T.I.F. Revenue	Less Road Use Tax Revenue	Total Property Taxes	
		Principal	Principal & Interest	Principal	Principal & Interest							
01-June-2007	2007	\$ 60,000.00	64,782.50	\$ 55,000.00	62,495.00	07	\$ 115,000.00	\$ 127,277.50	16,385.00	10,000.00	100,892.50	07
01-Dec-2007			3,282.50		6,175.00			9,457.50	1,010.00	10,000.00		
01-June-2008	2008	65,000.00	68,282.50	60,000.00	66,175.00	08	125,000.00	134,457.50	21,010.00	10,000.00	101,895.00	08
01-Dec-2008			1,657.50		4,720.00			6,377.50	510.00	10,000.00		
01-June-2009	2009	65,000.00	66,657.50	60,000.00	64,720.00	09	125,000.00	131,377.50	20,510.00	10,000.00	96,735.00	09
01-Dec-2009					3,250.00			3,250.00		10,000.00		
01-June-2010	2010			65,000.00	68,250.00	10	65,000.00	68,250.00		10,000.00	51,500.00	10
01-Dec-2010					1,625.00			1,625.00		10,000.00		
01-June-2011	2011			65,000.00	66,625.00	11	65,000.00	66,625.00		10,000.00	48,250.00	11
		\$ 190,000.00	\$ 204,662.50	\$ 305,000.00	\$ 344,035.00		\$ 495,000.00	\$ 548,697.50	\$ 59,425.00	\$ 90,000.00	\$ 399,272.50	

SPEER FINANCIAL, INC.

February 14, 2007

City of Aplington, Butler County, IA

Special Assessment Debt

Date	Fiscal Year	2002 Special Assessment 280,000.00 Issued: 12/1/2002		FY	Total	Total Principal & Interest	Less	Total Property Taxes	FY
		Principal	Principal & Interest		Special Assessment				
01-Dec-2007		28,000.00	35,700.00		28,000.00	35,700.00	35,700.00		
01-June-2008	2008	-	-	08	-	-	-	-	08
01-Dec-2008		28,000.00	34,160.00		28,000.00	34,160.00	34,160.00		
01-June-2009	2009	-	-	09	-	-	-	-	09
01-Dec-2009		28,000.00	32,620.00		28,000.00	32,620.00	32,620.00		
01-June-2010	2010	-	-	10	-	-	-	-	10
01-Dec-2010		28,000.00	31,080.00		28,000.00	31,080.00	31,080.00		
01-June-2011	2011	-	-	11	-	-	-	-	11
01-Dec-2011		28,000.00	29,540.00		28,000.00	29,540.00	29,540.00		
01-June-2012	2012	-	-	12	-	-	-	-	12
		\$ 140,000.00	\$ 163,100.00		\$ 140,000.00	\$ 163,100.00	\$ 163,100.00	\$ -	

SPEER FINANCIAL, INC.

February 14, 2007

City of Aplington, Butler County, Iowa

T.I.F. Rebate Obligations

Aplington Feed & Grain

Heartland Windows

Aplington Car Wash

Frey Oil LLC

Date	Fiscal Year	Value	Rebate	Value	Rebate	Value	Rebate	Value	Rebate	FY	Total Value	Total Rebate
01-June-2007	2007	\$ 565,217	\$ 8,000	\$ 849,210	\$ 10,000	\$ 47,285	\$ 300		\$ 750	07	\$1,461,712	\$19,050
01-Dec-2007												
01-June-2008	2008	565,217	8,000	849,210	10,000	47,285	300		750	08	1,461,712	19,050
01-Dec-2008												
01-June-2009	2009	565,217	8,000			47,285	300		750	09	612,502	9,050
01-Dec-2009												
01-June-2010	2010	565,217	8,000			47,285	300		750	10	612,502	9,050
01-Dec-2010												
01-June-2011	2011	565,217	8,000			47,285	300		750	11	612,502	9,050
01-Dec-2011												
01-June-2012	2012					47,285	300		750	12	47,285	1,050
01-Dec-2012												
01-June-2013	2013								750	13		750
01-Dec-2013												
01-June-2014	2014								750	14		750
		\$2,826,085	\$40,000	\$1,698,420	\$20,000	\$283,710	\$1,800		\$6,000		\$4,808,215	\$67,800

SPEER FINANCIAL, INC.

February 14, 2007

City of Aplington, Butler County, Iowa

General Obligation Bonds

TIF Revenue Abatement

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Date	Fiscal Year	1999 General Obl. \$140,000 TIF Abatement Issued: 11/1/1999		Transfer To General Obligation Debt Service Principal & Interest	FY	Tax Increment Financing Rebate Agreements	Total T. I. F. Taxes Fiscal Year	
		Principal	Principal & Interest				Certify December 1st	
01-June-2007	07	\$ 15,000.00	16,385.00	\$ -	07	19,050.00	35,435.00	07
01-Dec-2007			1,010.00	1,010.00				
01-June-2008	08	20,000.00	21,010.00	21,010.00	08	19,050.00	22,020.00	08
01-Dec-2008			510.00	510.00				
01-June-2009	09	20,000.00	20,510.00	20,510.00	09	9,050.00	29,560.00	09
01-Dec-2009								
01-June-2010	10				10	9,050.00	9,050.00	10
01-Dec-2010								
01-June-2011	11				11	9,050.00	9,050.00	11
01-Dec-2011								
01-June-2012	12				12	1,050.00	1,050.00	12
01-Dec-2012								
01-June-2013	13				13	750.00	750.00	13
01-Dec-2013								
01-June-2014	14				14	750.00	750.00	14
		\$ 55,000.00	\$ 59,425.00	\$ 59,425.00		\$ 67,800.00	\$ 107,665.00	

SPEER FINANCIAL, INC.

February 14, 2007

City of Aplington, Butler County, Iowa

General Obligation Debt Capacity

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Column:	#1	#2	#3	#4	#5
	FY 05-06 1/1/2004	FY 06-07 1/1/2005	FY 07-08 1/1/2006	FY 08-09 1/1/2007	FY 09-10 1/1/2008
Assessed Valuation(100%)/GO Bond Capacity					
Property Valuation @(100%)(Actual/Projected)	\$34,111,595	\$39,671,364	\$42,448,359	\$45,419,745	\$48,599,127
Statutory GO Debt Limit @ 5% of 100% Value	\$1,705,580	\$1,983,568	\$2,122,418	\$2,270,987	\$2,429,956
Bonds Outstanding (Beginning Fiscal Year)					
GO Bonds (Outstanding - Maturities)	\$ 670,000.00	\$ 495,000.00	\$ 380,000.00	\$ 255,000.00	\$ 130,000.00
TIF Revenue Bonds Outstanding (Principal Only)					
Loans Outstanding (Principal Only)					
Other Outstanding Debt (Principal Only)					
Bonds Paid (During Fiscal Year)					
GO Debt (Principal Only) (Paid)	\$ 175,000.00	\$ 115,000.00	\$ 125,000.00	\$ 125,000.00	\$ 65,000.00
TIF Debt (Principal Only) (Paid)					
Loans (Principal Only) (Paid)					
Other Debt (Principal Only) (Paid)					
Bonds Issued (During Fiscal Year)					
GO Bonds (Principal Only) (Issued)	\$ -				
TIF Debt (Principal Only) (Issued)					
Loans (Principal Only) (Issued)					
TIF Rebate Debt		\$ 67,800.00	\$ 48,750.00	\$ 29,700.00	\$ 20,650.00
Remaining GO Debt Capacity (Not Obligated)	\$1,210,580	\$1,535,768	\$1,818,668	\$2,111,287	\$2,344,306
Percent of Capacity Remaining	70.98%	77.42%	85.69%	92.97%	96.48%
GO Contingency Reserve (% of GO Capacity)	20%	\$341,116	\$396,714	\$424,484	\$454,197
Total GO Capacity - Less Contingency Reserve	\$869,464	\$1,139,055	\$1,394,184	\$1,657,090	\$1,858,315
Percent of Capacity Remaining	50.98%	57.42%	65.69%	72.97%	76.48%
Percent Increase for Property Valuation Projection	16.000%	7.000%	7.000%	7.000%	7.000%

SPEER FINANCIAL, INC.

February 14, 2007

City of Aplington, Butler County, Iowa

T. I. F. Debt Report

100% Base Value - \$11,635,971
Taxable Base Value -

Column: Fiscal Year County Assessor's Value as of	#1 FY 05-06 1/1/2004	#2 FY 06-07 1/1/2005	#3 FY 07-08 1/1/2006	#4 FY 08-09 1/1/2007	#5 FY 09-10 1/1/2008
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TIF Value Existing	#1	#2	#3	#4	#5
TIF Captured Value (Commercial Property @ 100%)	\$4,692,676	\$5,443,798	\$5,824,864	\$6,232,604	\$6,668,887
Commercial Property Rollback %	100.000%	99.151%	100.000%	100.000%	100.000%
TIF Captured Value (Commercial Property Rollback Value)	\$4,692,676	\$5,397,575	\$5,824,864	\$6,232,604	\$6,668,887
TIF Industrial Property @ 100%	\$2,468,105	\$2,766,473	\$2,960,126	\$3,167,335	\$3,389,048
TIF Personal Property/Agricultural @ 100%	\$431,015	\$59,788	\$63,973	\$68,451	\$73,243
TIF Captured Value (Residential Property 100 % Value)	\$11,637,924	\$14,165,516	\$15,146,402	\$16,206,650	\$17,341,116
Residential Property Rollback %	47.9642%	45.9960%	45.5596%	45.5596%	45.5596%
TIF Captured Value (Residential Property Rollback Value)	\$5,582,037	\$6,510,971	\$6,900,640	\$7,383,685	\$7,900,543
Total TIF Property Value (Taxable)	\$13,173,833	\$14,734,807	\$15,749,603	\$16,852,076	\$18,031,721

Rate/Thousand	\$32.735	\$30.651	\$30.651	\$30.651	\$30.651
Total TIF Revenue (Taxable Value x Rate/Thousand)	\$ 431,249.38	\$ 451,635.53	\$ 482,739.99	\$ 516,531.79	\$ 552,689.01
Current / Future Debt Service Requirements GO Obligations		\$ 16,385.00	\$ 22,020.00	\$ 21,020.00	
Current / Future TIF Grants & Loans		\$ 124,500.00			
Current / Future TIF Rebate Obligations		\$19,050.00	\$19,050.00	\$9,050.00	\$9,050.00

UNCLAIMED T.I.F. DOLLARS **\$431,249** **\$291,701** **\$441,670** **\$486,462** **\$543,639**

TIF Value Future Growth-Building Completed In Calendar Year:	(2004)	(2005)	(2006)	(2007)	(2008)
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	12.000%	7.000%	7.000%	7.000%	7.000%
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