City Council Annual Planning Session

Wednesday, November 4, 2026 at 5:00 pm

LOCATION OF MEETING:

Region XII Council of Governments, 1009 E Anthony Street, Carroll, Iowa 51401

AGENDA

1. **Roll Call**
2. **Planning Session - 2026**
3. **Adjourn**

November Meetings:

~~* Board of Adjustment – November 2, 2026 at 5:15 p.m. – City Hall – 627 N Adams St~~

* Parks, Recreation and Cultural Advisory Board - November 2, 2026 at 5:15 p.m. - Recreation Center - 716 N Grant Rd

* City Council – November 9, 2026 at 5:15 p.m. – City Hall – 627 N Adams St

* Airport Commission – November 9, 2026 at 5:30 p.m. – Airport Terminal Building - 21177 Quail Ave

~~* Planning and Zoning Commission – November 11, 2026 at 5:15 p.m. – City Hall – 627 N Adams St~~

* Library Board of Trustees – November 16, 2026 at 5:15 p.m. – Carroll Public Library – 118 E 5th St

* City Council – November 23, 2026 at 5:15 p.m. – City Hall – 627 N Adams St

www.cityofcarroll.com

The City of Carroll will make every attempt to accommodate the needs of persons with disabilities, please notify us at least three business days in advance when possible at 712-792-1000, should special accommodations be required.

| Agenda published on 10/29/2026 at 4:18 PM

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Honorable Mayor and City Council Members

FROM: Aaron Kooiker, City Manager

DATE: October 29, 2026

SUBJECT: Planning Session - 2026

In the past year, Staff has worked to accomplish the goals set in last year's planning session. Here is a quick update on the "Top Priorities":

- Continue to Fund Downtown Façade Program. Five (5) façade grants were awarded this summer. In addition, there are already inquiries for this coming fiscal year.
- Assist Airport in Obtaining a new Hanger. Engineering and design has begun and the Airport Commission is working through the process with FAA.
- Construct a Four Season Shelter House in Northwest Park. A replacement shelter house in Northwest Park has been approved by the insurance company and ready to go out to bid. In addition, LOST revenues have been identified to fund a four-season shelter house.
- Conduct a Citizen Survey: With the downtown Art and Culture Plan, a citizen's survey was conducted to get input on the needs for art and other needs for the City. One thing identified in from that survey was a request for a city festival. A very successful Celebrate Carroll 250 event was organized by the Chamber. On November 10, the Arts and Culture Committee will be receiving a report from the consultant.
- Develop a Sidewalk Improvement Plan and Program: With design work on Water System Pressure Zone Improvements and Twelfth Street Reconstruction Projects, the Engineering Department has been busy. This will be a priority in the spring of 2027.

With strategic planning, most plans are meant to be a one-to-two-year plan. Staff will continue to work on these items in the next couple of years as they are able to be budgeted.

City of Carroll, Iowa
Goal Setting Report

December 17, 2025

Elected Officials

Jerry Fleshner – Mayor
Jason Atherton
Kyle Bauer
Carolyn Siemann
LaVern Dirkx
Jeff Cayler
Deb Koster

City Staff

Aaron Kooiker – City Manager
Randy Krauel –PW Director/City Engineer
Brad Burke – Police Chief
Laura Schaefer – City Clerk/Finance Director
Chad Tiemeyer – Parks & Rec Director
Dan Hannasch – Fire Chief
Wendy Johnson – Library Director

Facilitator

Mark A. Jackson

Introduction

The purpose of the Strategic Goal Setting Session is to identify and prioritize the City's overall goals for the City of Carroll, Iowa.

On December 17, 2025, Mark A. Jackson (facilitator) met with the Mayor and City Council. The questionnaire was sent out to the Department Heads prior to the goal setting session and the highlights from their responses where shared with the Mayor and City Council.

In preparation of the goals setting session the facilitator asked each individual or group the following questions:

1. What were the significant accomplishments over the last one to two years?

2. What are the specific issues, concerns, trends, and opportunities that may affect the future services, policies, finances, or operations of the City?

3. Please list any capital projects, initiatives, services, or programs that you think the city should consider.

4. What should be the City's top goals over the next 1 to 2 years?

Goal Setting Work Session

Mayor and City Council Members held a goal setting work session on December 17, 2025. City Administrator Kooiker provided an update on the goals from the goal setting session conducted in 2024. The Council held an in-depth discussion on approximately 12 potential goals. After discussion, the Mayor and Council narrowed down the following goals with certain specific objectives:

GOALS

Continue Downtown Façade Grant Program

Assist Airport in Obtaining a New Hanger

Construct a Four Season Shelter House in Northwest Park

Conduct a Citizen Survey

Develop a Sidewalk Improvement Plan and Program

Accomplishments

- ✓ Completed Adams Street
- ✓ Improved downtown – paving overlay project
- ✓ Filled vacant JC Penney building
- ✓ Elimination of stop lights on Highway 30
- ✓ Completed Merchants Park
- ✓ Re-roofed buildings
- ✓ Golf Course pump station

Issues/Concerns

- Struggle to maintain population
- Impact from state legislature – property tax reform
- Maintain/lower property taxes
- Downtown revitalization – more activity and events
- Affordability
- Making Carroll a hub
- How do we market? How do we get people to shop locally?
- Location

Trends/Opportunities

- Safe city
- Rank #850 in tax levy
- Any empty building is an opportunity
- Business expansions – Pella Windows, Performance Foods
- Hospital
- Housing
- Amenities

List of Capital Projects, Initiatives, Services, or Programs for Consideration

- Continue Downtown Façade Grant Program (16)
- Assist Airport in Obtaining a New Hanger (15)
- Construct a Four Season Shelter House in Northwest Park (14)
- Conduct a Citizen Survey (12)
- Develop a Sidewalk Improvement Plan and Program (10)
- Increase Communication to the Public (9)
- Paperless Utility Billing (9)
- Work with area landowners on economic development (7)
- Update City Comprehensive Plan (5)
- Visit at Least Three Other Cities (4)
- More Oversight of Outside Agency Funding (4)
- Increase Volunteer Involvement (0)

City of Carroll

Goal Setting Session

December 17, 2025

I. Roll Call, Welcome, & Introductions

II. Purpose of Evening

III. Review of Previous Goal Setting Report - Kooiker

III. Review of Questionnaire Responses from Department Heads

IV. Identify Recent Accomplishments

V. Identify Issues and Concerns

VI. Identify Trends and Opportunities

VII. A) Identify/List Possible:
1. Capital Projects
2. Initiatives, Services, and Programs

B) Ranking of Priorities

VIII. Discussion on Improving Organizational Effectiveness

IX. Final Questions, Comments, and Suggestions

Strategic Goal Setting Session

QUESTIONNAIRE

Introduction

The purpose of the Strategic Goal Setting Session will be to identify and prioritize the City's overall goals for the next one to two years. In order to prepare for this session, you are respectfully requested to identify key programs, policies, projects, and other initiatives that will be reviewed and discussed at the session. Please complete the questionnaire and bring it with you to the session.

Significant Accomplishments

Please list the significant city accomplishments over the last one to two years. These could be as major as a street project or as basic as a newly adopted city policy on snow removal. These items do not need to be in any particular order.

_____

_____

_____

_____

_____

Issues, Concerns, Trends, and Opportunities

Please list specific issues, concerns, trends, and opportunities that affect future city services, policies, finances, or operations (for example loss of population, loss of or new economic development, or resolving a policy question). You do not need to identify potential solutions to your concern.

_____

_____

_____

_____

_____

Capital Projects

Please list capital projects or major equipment purchases you think the city should consider in the next one to two years. (for example street construction, public works and safety equipment).

Initiatives, Services, or Programs

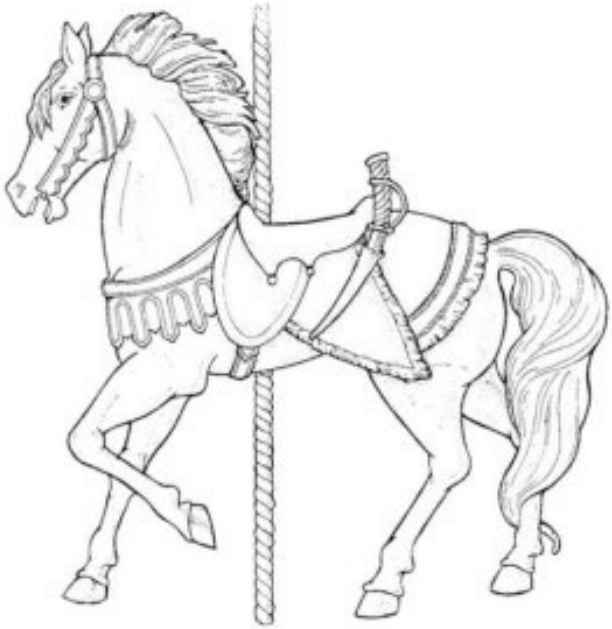
Please list any initiatives, services, or programs that you think the city should consider in the next one to two years (for example snow removal policy, or reviewing water/sewer rates, etc).

What should be the City's top goals over the next One to Two Years?

Organizational Effectiveness

Please list things that the Mayor & Council and/or staff could do in the future to improve organizational effectiveness, decision-making, team work and the ability to accomplish the city's goals

MARK A. JACKSON



Consulting

City of Carroll

112 E. 5th Street Carroll, Iowa 51401-2799 (712) 792-1000 FAX: (712) 792-0139

CITY OF CARROLL

MISSION STATEMENT

THE OVERALL PURPOSE OF THE CITY OF CARROLL IS TO ENHANCE CITIZENS' OPPORTUNITIES TO ENJOY A SUPERIOR QUALITY OF LIFE, TO DELIVER EFFICIENT SERVICES AND PROGRAMS, AND TO PROMOTE COMMUNITY GROWTH AND DEVELOPMENT, THROUGH A SYSTEM OF REPRESENTATIVE SELF GOVERNMENT AND A HIGHLY TRAINED DEDICATED STAFF.

OUR CITIZENS

The citizen is the most important person in this city.

Without them, there would be no city.

We are dependent on them.

They are not to be hurried away so we can do our own thing……

they are our thing.

They are not an interruption to our work, but the purpose of it.

COME FIRST

LOCAL OPTION SALES TAX COLLECTIONS
JUNE 30, 2026

	Actual FY 24/25	Actual FY 25/26	BUDGET FY 26/27	Projected FY 27/28	Projected FY 28/29	Projected FY 29/30
July 1 Balance	$ 1,256,795	$ 2,401,951	$ 3,968,231	$ 991,618	$ 1,629,905	$ 2,287,293
One time set aside for grants ($100,000)	-	-	-	-	-	-
One time set aside ($50,000)	-	-	-	-	-	-
Estimated Revenue:						
Local option sales tax	2,144,481 ^	2,200,398 ^	2,100,000 ^	2,100,000 ^	2,100,000 ^	2,100,000 ^
IEDA Catalyst Grant	100,000	5,000	-	100,000	-	-
TIF Reimbursement (Downtown URA)	100,000	230,728	152,500	100,000	-	-
TIF Reimbursement (West Golfview)	-	-	-	-	-	9,159
TIF Reimbursement (Ziegler)	-	-	-	-	99,500	99,500
LOST TIF Reimbursement	-	-	-	-	50,000	50,000
Interest income	90,956	124,703	50,000	50,000	50,000	50,000
Expenses:						
Tax relief	(235,000)	-	(200,000)	(525,000)	(525,000)	(525,000)
Rec Center Building Debt pmt	(394,313)	(395,713)	(391,713)	(392,513)	(387,913)	(388,113)
Police WatchGuard body camera update	(26,267)	-	-	-	-	-
Emerald Ash Borer Tree/Other Tree Removal	-	(20,961)	(47,025)	(100,000)	-	-
Outside Agency Funding	-	(61,242)	(70,240)	-	-	-
Parks - stand on mower and reel mower	(43,920)	-	-	-	-	-
Rolling Hills Park driveway repair	(11,895)	-	-	-	-	-
Youth Sports Complex - batting cages	(15,972)	-	(20,000)	-	-	-
Skate park repairs	-	-	(15,000)	-	-	-
NW Park sport courts repairs	(1,440)	-	(168,560)	-	-	-
Cemetery wall repair	-	-	(17,500)	-	-	-
Youth Sports Complex - fence topper	-	-	(3,500)	-	-	-
Parks tables/trash cans (additional)	-	-	(5,000)	-	-	-
Playground repairs	-	-	(20,000)	-	-	-
Graham Park Lighting Project	-	(6,975)	(281,975)	-	-	-
Rec Center - Craft/Activities Room Reno	(6,047)	(35,005)	(18,945)	-	-	-
Rec Center - Pool features	-	-	(35,000)	-	-	-
Aquatic Center Rehabilitation	-	(116,549)	(33,451)	-	-	-
Downtown Restrooms (water/cleaning)	(4,249)	(4,096)	(4,200)	(4,200)	(4,200)	(4,200)
Downtown Façade Project	(51,179)	(111,528)	(124,888)	(100,000)	-	-
Demostration Grant - Brown Shoe Fit	-	(68,021)	-	-	-	-
Downtown Catalyst Grant & City Match	(200,000)	-	(200,000)	-	-	-
Carroll County Growth Partnership	-	(84,460)	(84,460)	-	-	-
Housing Incentive	-	(60,000)	(200,000)	-	-	-
Region 12 Housing contract	-	(30,000)	(90,000)	(90,000)	-	-
Abandoned property initiative	-	-	(150,000)	-	-	-
Transfers (Projects):						
Streets Rehab Projects	(300,000)	-	(275,000)	(500,000)	(725,000)	(275,000)
Airport Corporate Hangar Project	-	-	(422,656)	-	-	-
New Shelter House	-	-	(700,000)	-	-	-
West Golfview Subdivision	-	-	(600,000)	-	-	-
Ziegler TIF Project	-	-	(1,100,000)	-	-	-
Westfield 2026 TIF Project	-	-	-	-	(250,000)	(250,000)
Carryover Balance	$ 2,401,951	$ 3,968,231	$ 991,618	$ 1,629,905	$ 2,287,293	$ 3,403,639

^ - Beginning Oct 2022, LOST collections based upon actual collections and not an estimate from IA Depart. of Revenue.
LOST vote to extend tax collection with no sunset was passed September 8, 2020.

HOTEL/MOTEL TAX COLLECTIONS
JUNE 30, 2026

	Actual FY 24/25	Actual FY 25/26	BUDGET FY 26/27	Projected FY 27/28	Projected FY 28/29	Projected FY 29/30
July 1 Balance	$ 565,154	$ 806,777	$ 1,031,262	$ 780,432	$ 882,384	$ 984,336
One time set aside ($40,000)	$ -	$ -	$ -	$ -	$ -	$ -
Estimated Revenue:						
Hotel/Motel tax	$ 266,663 (1)	$ 247,727 (1)	$ 240,000 (1)	$ 240,000 (1)	$ 240,000 (1)	$ 240,000 (1)
Interest income	$ 29,597	$ 35,432	$ 20,000	$ 20,000	$ 20,000	$ 20,000
Expenses:						
Cultural support	$ 182	$ (1,312)	$ (12,785)	$ (13,048)	$ (13,048)	$ (13,048)
Theater improvements	$ -	$ -	$ (100,000)	$ -	$ -	$ -
Park & rec capital:						
Bandshell improvements	$ (3,675)	$ -	$ -	$ -	$ -	$ -
Graham/Rolling Hills Parks-electrical	$ (1,323)	$ -	$ -	$ -	$ -	$ -
Soccer field shed	$ -	$ -	$ (8,000)	$ -	$ -	$ -
Tourism promotion (Chamber)	$ (34,960)	$ (35,000)	$ (35,000)	$ (35,000)	$ (35,000)	$ (35,000)
Celebrate Carroll 250	$ -	$ -	$ (10,000)	$ -	$ -	$ -
Comm Dvlp - Public Relations	$ (2,362)	$ (2,408)	$ (10,000)	$ (10,000)	$ (10,000)	$ (10,000)
Marketing, branding, wayfinding	$ (12,500)	$ (14,955)	$ (35,045)	$ -	$ -	$ -
Downtown Tourism Initiative	$ -	$ (5,000)	$ (200,000)	$ (100,000)	$ (100,000)	$ -
Emergency Catalyst Grant - Painted Pony	$ -	$ -	$ (100,000)	$ -	$ -	$ -
Carryover Balance	$ 806,777	$ 1,031,262	$ 780,432	$ 882,384	$ 984,336	$ 1,186,288

(1) - Subject to IA Code 423A.7(4)(a) - at least fifty percent of the revenues shall be expended for the acquisition of sites for, or constructing, improving, enlarging, equipping, repairing, operating, or maintaining of recreation, convention, cultural, or entertainment facilities including but not limited to memorial buildings, halls and monuments, civic center convention buildings, auditoriums, coliseums, and parking areas or facilities located at those recreation, convention, cultural, or enterainment facilities or the payment of principal and interest, when due, on bonds or other evidence of indebtedness issued by the county or city for those recreation, convention, cultural, or entertainment facilities; or for the promotion and encouragement of tourist and convention business in the city or county and surrounding areas.



Carroll, IA

Fund Balance Report

As Of 06/30/2026

Fund	Beginning Balance	Total Revenues	Total Expenses	Ending Balance
001 - GENERAL FUND	3,569,609.81	9,064,157.07	9,158,343.45	3,475,423.43
002 - GENERAL FUND DEPRECIATION	0.00	0.00	0.00	0.00
010 - HOTEL/MOTEL TAX	846,776.97	289,609.39	65,124.49	1,071,261.87
020 - ELECTRIC FRANCHISE	274,668.93	120,758.57	0.00	395,427.50
100 - FEDERAL GRANTS SR FUND	80,000.00	0.00	40,000.00	40,000.00
110 - ROAD USE TAX FUND	4,583,101.41	1,709,594.61	1,086,067.62	5,206,628.40
112 - EMP BENEFIT S.R.	0.00	1,167,535.63	1,167,535.63	0.00
121 - LOCAL OPTION SALES TAX	2,551,951.45	2,560,828.62	994,548.88	4,118,231.19
125 - U.R. DOWNTOWN S.R.	36,310.38	1,127,386.40	1,083,612.49	80,084.29
131 - U.R. ASHWOOD BUSINESS PRK	0.00	1,843.05	1,843.05	0.00
132 - WESTFIELD UR SPEC REV	49,001.91	8,821.52	57,464.71	358.72
135 - ROLLING HILLS SOUTH CONDO	17,056.85	36,134.35	22,142.63	31,048.57
136 - ECHO UR FUND	0.00	0.00	0.00	0.00
167 - REC CENTER TRUST FUND	42,460.98	16,378.27	14,464.38	44,374.87
168 - LIBRARY TRUST FUND	57,778.26	45,051.54	9,956.68	92,873.12
177 - POLICE FORFEITURE	7,915.89	1,300.80	2,104.98	7,111.71
178 - CRIME PREV/SPEC PROJECTS	37,356.12	8,565.29	1,528.93	44,392.48
200 - DEBT SERVICE FUND	112,218.28	2,059,718.34	1,670,362.50	501,574.12
301 - C.P. - EQUIPMENT PURCHASE	219,208.40	0.00	147,084.32	72,124.08
302 - C.P. - BUILDING IMPROVEMENTS	554,348.82	0.00	509,165.18	45,183.64
303 - C.P. - AIRPORT	0.00	0.00	0.00	0.00
304 - C.P. - STREETS	2,058,635.84	112,827.60	846,772.00	1,324,691.44
309 - C.P. - CORRIDOR OF COMM.	0.00	0.00	0.00	0.00
311 - C.P. - PARKS & RECREATION	-219,534.97	336,486.66	64,308.01	52,643.68
313 - C.P. - REC CENTER BLDG	141,178.09	0.00	141,178.09	0.00
314 - C.P. - STREETS MAINT BLDG	34,175.45	0.00	11,001.81	23,173.64
316 - C.P. - UTILITY FUND	-112,851.00	0.00	3,500.00	-116,351.00
350 - C.P. - HOUSING FUND	0.00	0.00	0.00	0.00
500 - PERPETUAL CARE FUND	704,266.86	42,927.76	0.00	747,194.62
510 - REC CNTR TRST-PERMANENT	71,812.34	8,285.47	0.00	80,097.81
600 - WATER UTILITY FUND	1,331,444.18	1,797,979.76	1,712,726.28	1,416,697.66
601 - WATER UTILITY DEPR.	1,273,154.88	97,456.46	0.00	1,370,611.34
602 - WATER UTILITY CAP. IMP.	1,622,107.60	299,498.29	1,253,791.84	667,814.05
605 - WATER METER DEPOSIT	47,300.90	2,910.00	0.00	50,210.90
610 - SEWER UTILITY FUND	2,266,943.02	2,290,691.94	1,377,790.76	3,179,844.20
611 - SEWER UTILITY DEPR.	945,315.99	70,221.72	0.00	1,015,537.71
612 - SEWER UTILITY CAP. IMP.	3,489,718.96	320,276.19	2,720,002.59	1,089,992.56
620 - STORM WATER UTILITY	1,980,259.42	362,351.77	7,417.00	2,335,194.19
621 - STORM WATER CAP. IMP.	31,493.61	1,165.42	0.00	32,659.03
850 - MEDICAL INSURANCE FUND	1,150,377.04	764,201.59	787,773.63	1,126,805.00
851 - MED INS FUND - IGHCP	4,500.00	0.00	0.00	4,500.00
999 - POOLED CASH/INV. FUND	0.00	0.00	0.00	0.00
Report Total:	**29,860,062.67**	**24,724,964.08**	**24,957,611.93**	**29,627,414.82**

2027 through 2031

Capital Improvement Plan

Carroll, IA

Projects & Funding Sources By Department

Department	Project #	2027	2028	2029	2030	2031	Total
Airport							
Airport Corporate Hangar	*AIR-27-01*	1,567,500	0	0	0	0	**1,567,500**
Federal Grant		817,344					**817,344**
LOST		390,156					**390,156**
State Grant		360,000					**360,000**
	Airport Total	**1,567,500**	**0**	**0**	**0**	**0**	**1,567,500**
Fire							
Water Tanker Fire Truck	*FIRE-26-002*	200,000	0	0	0	0	**200,000**
G.O. Bond		200,000					**200,000**
	Fire Total	**200,000**	**0**	**0**	**0**	**0**	**200,000**
Golf Course							
Golf Maintenance Building	*GLF-27-001*	0	450,000	0	0	0	**450,000**
Undetermined			450,000				**450,000**
	Golf Course Total	**0**	**450,000**	**0**	**0**	**0**	**450,000**
Parks							
Graham Park Lighting	*PRK-27-002*	175,000	0	0	0	0	**175,000**
LOST		175,000					**175,000**
New Shelter House	*PRK-27-003*	700,000	0	0	0	0	**700,000**
LOST		700,000					**700,000**
NW Park Sport Courts Repairs	*PRK-27-001*	125,000	0	0	0	0	**125,000**
LOST		125,000					**125,000**
	Parks Total	**1,000,000**	**0**	**0**	**0**	**0**	**1,000,000**
Storm Water							
Burgess Avenue Storm Sewer	*STW-28-001*	0	125,000	1,125,000	0	0	**1,250,000**
Storm Water Utility			125,000	1,125,000			**1,250,000**
Tenth Street Storm Sewer	*STW-27-001*	100,000	900,000	0	0	0	**1,000,000**
Storm Water Utility		100,000	900,000				**1,000,000**
Valley Drive Storm Sewer	*STW-29-001*	0	0	100,000	900,000	0	**1,000,000**
Storm Water Utility				100,000	900,000		**1,000,000**
	Storm Water Total	**100,000**	**1,025,000**	**1,225,000**	**900,000**	**0**	**3,250,000**
Streets							
Clark Street Reconstruction - 2030	*STR-30-001*	0	0	300,000	5,325,000	0	**5,625,000**
Electric Franchise					100,000		**100,000**
Federal Grant					1,000,000		**1,000,000**
G.O. Bond					2,000,000		**2,000,000**
LOST				300,000	200,000		**500,000**
Road Use Tax					900,000		**900,000**
Sewer Utility					562,500		**562,500**
Water Utility					562,500		**562,500**
Four-Wheel Drive Loader	*STR-28-002*	0	222,000	0	0	0	**222,000**
Road Use Tax			222,000				**222,000**
Heavy Duty Truck Purchase	*STR-29-002*	0	0	275,000	0	0	**275,000**
Road Use Tax				275,000			**275,000**
Heavy Duty Truck Purchase	*STR-27-002*	275,000	0	0	0	0	**275,000**
Road Use Tax		275,000					**275,000**
Sidewalks	*STR-19-003*	50,000	50,000	50,000	50,000	50,000	**250,000**
General Fund Levy		50,000	50,000	50,000	50,000	50,000	**250,000**

Department	Project #	2027	2028	2029	2030	2031	Total
Street Restoration - 2027	*STR-28-001*	75,000	625,000	0	0	0	**700,000**
Electric Franchise			100,000				**100,000**
LOST		75,000	425,000				**500,000**
Road Use Tax			100,000				**100,000**
Street Restoration - 2030	*STR-31-001*	0	0	0	75,000	625,000	**700,000**
Electric Franchise						100,000	**100,000**
LOST					75,000	425,000	**500,000**
Road Use Tax						100,000	**100,000**
Street Resurfacing - 2028	*STR-29-001*	0	75,000	625,000	0	0	**700,000**
Electric Franchise				100,000			**100,000**
LOST			75,000	425,000			**500,000**
Road Use Tax				100,000			**100,000**
Street Resurfacing - 2031	*STR-32-001*	0	0	0	0	75,000	**75,000**
LOST						75,000	**75,000**
Twelfth Street Reconstruction - 2025	*STR-26-001*	1,800,000	0	0	0	0	**1,800,000**
G.O. Bond		1,800,000					**1,800,000**
US 30 Traffic Signals	*STR-25-001*	2,827,700	0	0	0	0	**2,827,700**
G.O. Bond		2,827,700					**2,827,700**
	Streets Total	**5,027,700**	**972,000**	**1,250,000**	**5,450,000**	**750,000**	**13,449,700**
Wastewater							
Sanitary Sewer Rehabilitation	*SANS-26-001*	500,000	500,000	500,000	450,000	0	**1,950,000**
Sewer Utility		500,000	500,000	500,000	450,000		**1,950,000**
WWTP Copper Compliance	*WWTP-20-001*	100,000	400,000	0	0	0	**500,000**
Sewer Utility		100,000	400,000				**500,000**
WWTP Digester & VLR Project	*WWTP-23-001*	1,675,000	0	0	0	0	**1,675,000**
G.O. Bond		1,675,000					**1,675,000**
WWTP Nutrient Reduction	*WWTP-24-001*	100,000	850,000	0	0	0	**950,000**
Sewer Utility		100,000	850,000				**950,000**
	Wastewater Total	**2,375,000**	**1,750,000**	**500,000**	**450,000**	**0**	**5,075,000**
Water							
Northwest Water Pressure Zone	*WTR-25-001*	2,825,000	0	0	0	0	**2,825,000**
G.O. Bond		2,825,000					**2,825,000**
Watermain Replacement - 2027	*WTR-27-001*	0	330,000	0	0	0	**330,000**
G.O. Bond			330,000				**330,000**
WTP Storage Building	*WTR-28-001*	0	15,000	220,000	0	0	**235,000**
G.O. Bond			15,000	220,000			**235,000**
	Water Total	**2,825,000**	**345,000**	**220,000**	**0**	**0**	**3,390,000**
	GRAND TOTAL	**13,095,200**	**4,542,000**	**3,195,000**	**6,800,000**	**750,000**	**28,382,200**

CITY OF CARROLL
ASSESSED VALUATION COMPARISON

ASSESSED Value as of	1/1/2024	1/1/2025		$	%
PROPERTY CLASS	**2025-2026**	**2026-2027**		**Change**	**Change**
Residential Property	$ 778,833,848	$ 899,957,218		$ 121,123,370	15.55%
Commercial Property	186,631,746	214,442,021	*	$ 27,810,275	14.90%
Industrial Property	16,159,609	19,348,906	*	$ 3,189,297	19.74%
Railroads	3,570,066	3,491,671	*	$ (78,395)	-2.20%
Gas & Electric	30,445,393	30,130,623		$ (314,770)	-1.03%
Sub-total	$ 1,015,640,662	$ 1,167,370,439		$ 151,729,777	14.94%
less Military Tax Exemption	8,466,536	6,661,500		(1,805,036)	-21.32%
ASSESSED VALUATION EXCLUDING T.I.F.	**$1,007,174,126**	**$1,160,708,939**		**$ 153,534,813**	**15.24%**
TAX INCREMENT VALUES (T.I.F.)	**52,117,477**	**53,719,615**		**1,602,138**	**3.07%**
U.R. Downtown	48,606,322	49,819,326		1,213,004	2.50%
Ashwood	86,842	86,842		-	0.00%
Westfield	361,753	-		(361,753)	-100.00%
Rolling Hills South Condominiums	3,062,560	3,569,490		506,930	16.55%
Echo	-	243,957		243,957	
TOTAL CITY ASSESSED VALUATION	**$1,059,291,603**	**$1,214,428,554**		**$155,136,951**	**14.65%**

AG VALUATIONS				
Land	$ 996,821	$ 1,237,821	$ 241,000	24.18%
Buildings	61,490	85,750	24,260	39.45%
Total	**$ 1,058,311**	**$ 1,323,571**	**$ 265,260**	**25.06%**

Notes: 2025 values:
Residential Rollback decreased from 47.4316% to 44.5345%
* - Commercial, Industrial and Railroad Rollback remains at 90%
Agricultural Rollback decreased from 73.8575% to 59.4401%

* - The first $150,000 of taxable valuation on commercial, industrial, and railroad properties is subject to the current residential rollback (44.5345%); any value over $150,000 is subject to the 90% rollback

CITY OF CARROLL

TAXABLE VALUATION COMPARISON

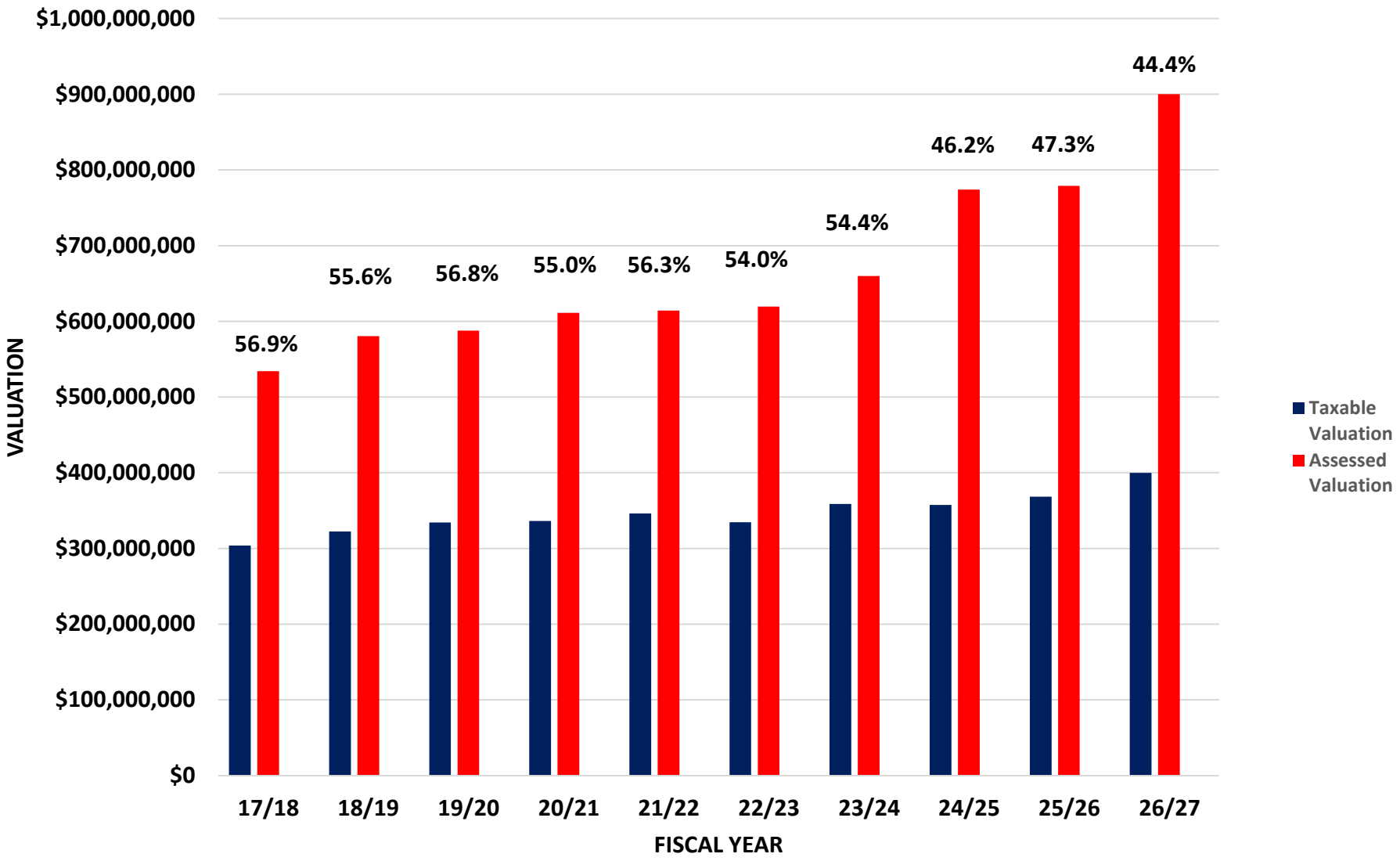
TAXABLE Value as of	1/1/2024	1/1/2025		$	%
PROPERTY CLASS	**2025-2026**	**2026-2027**		**Change**	**Change**
Residential Property	$ 368,243,583	$ 399,756,033		$ 31,512,450	8.56%
Commercial Property	142,439,468	165,503,288	*	$ 23,063,820	16.19%
Industrial Property	13,657,186	16,437,227	*	$ 2,780,041	20.36%
Railroads	3,206,527	3,135,527	*	$ (71,000)	-2.21%
Gas & Electric	8,651,240	9,373,874		$ 722,634	8.35%
Sub-total	$ 536,198,004	$ 594,205,949		$ 58,007,945	10.82%
less Exemptions	8,466,536	6,661,500		(1,805,036)	-21.32%
TAXABLE VALUATION EXCLUDING T.I.F.	**$527,731,468**	**$587,544,449**		**$ 59,812,981**	**11.33%**
TAX INCREMENT VALUES (T.I.F.)	**47,419,676**	**47,972,589**		**552,913**	**1.17%**
U.R. Downtown	45,577,144	46,119,172		542,028	1.19%
Ashwood	48,067	45,132		(2,935)	-6.11%
Westfield	361,753	-		(361,753)	-100.00%
Rolling Hills South Condominiums	1,432,712	1,564,328		131,616	9.19%
Echo	-	243,957		243,957	
TOTAL CITY TAXABLE VALUATION	**$575,151,144**	**$635,517,038**		**$60,365,894**	**10.50%**

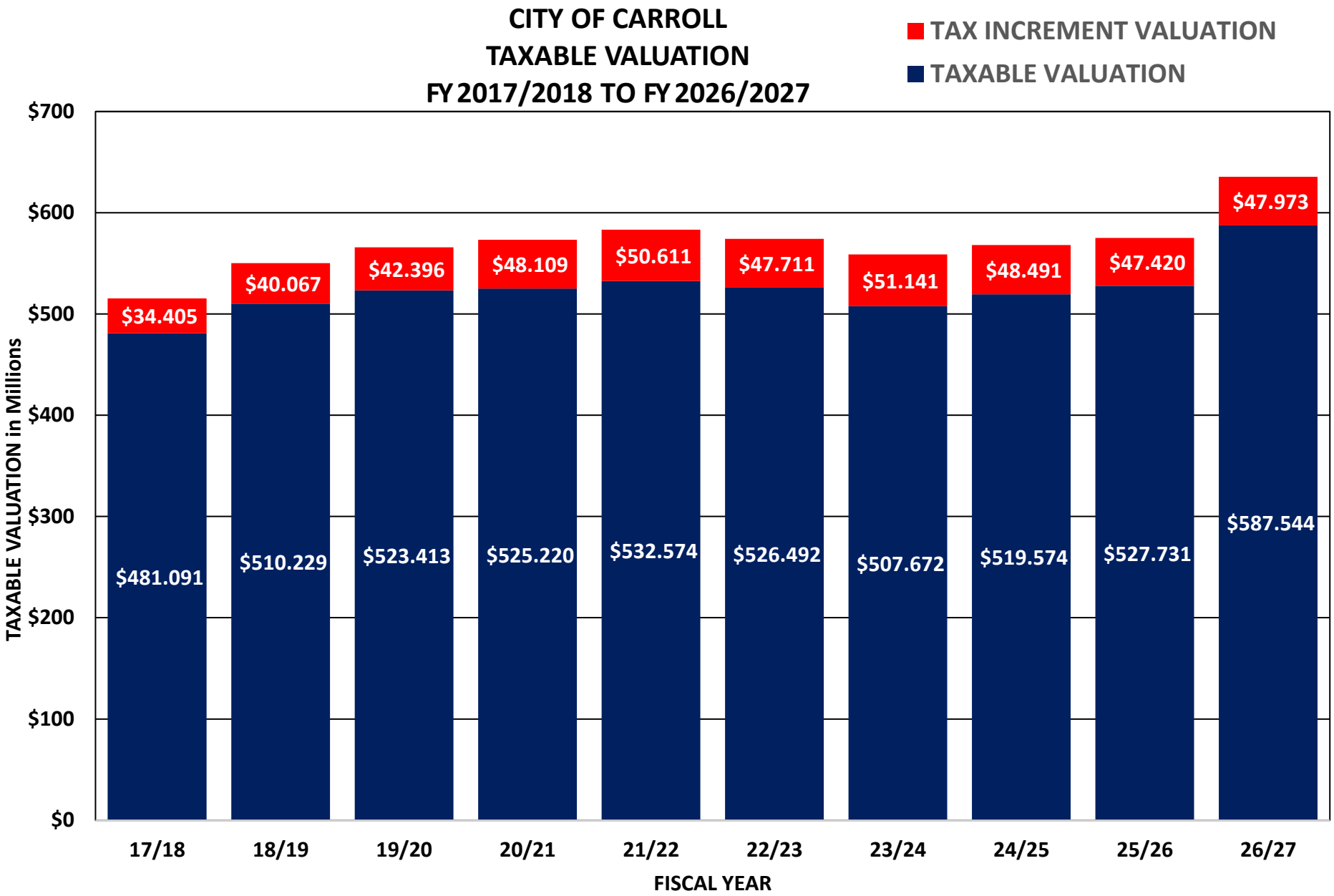
AG VALUATIONS				
Land	$ 732,788	$ 732,997	$ 209	0.03%
Buildings	45,415	50,970	5,555	12.23%
Total	**$ 778,203**	**$ 783,967**	**$ 5,764**	**0.74%**

Notes: 2025 values:
Residential Rollback decreased from 47.4316% to 44.5345%
* - Commercial, Industrial and Railroad Rollback remains at 90%
Agricultural Rollback decreased from 73.8575% to 59.4401%

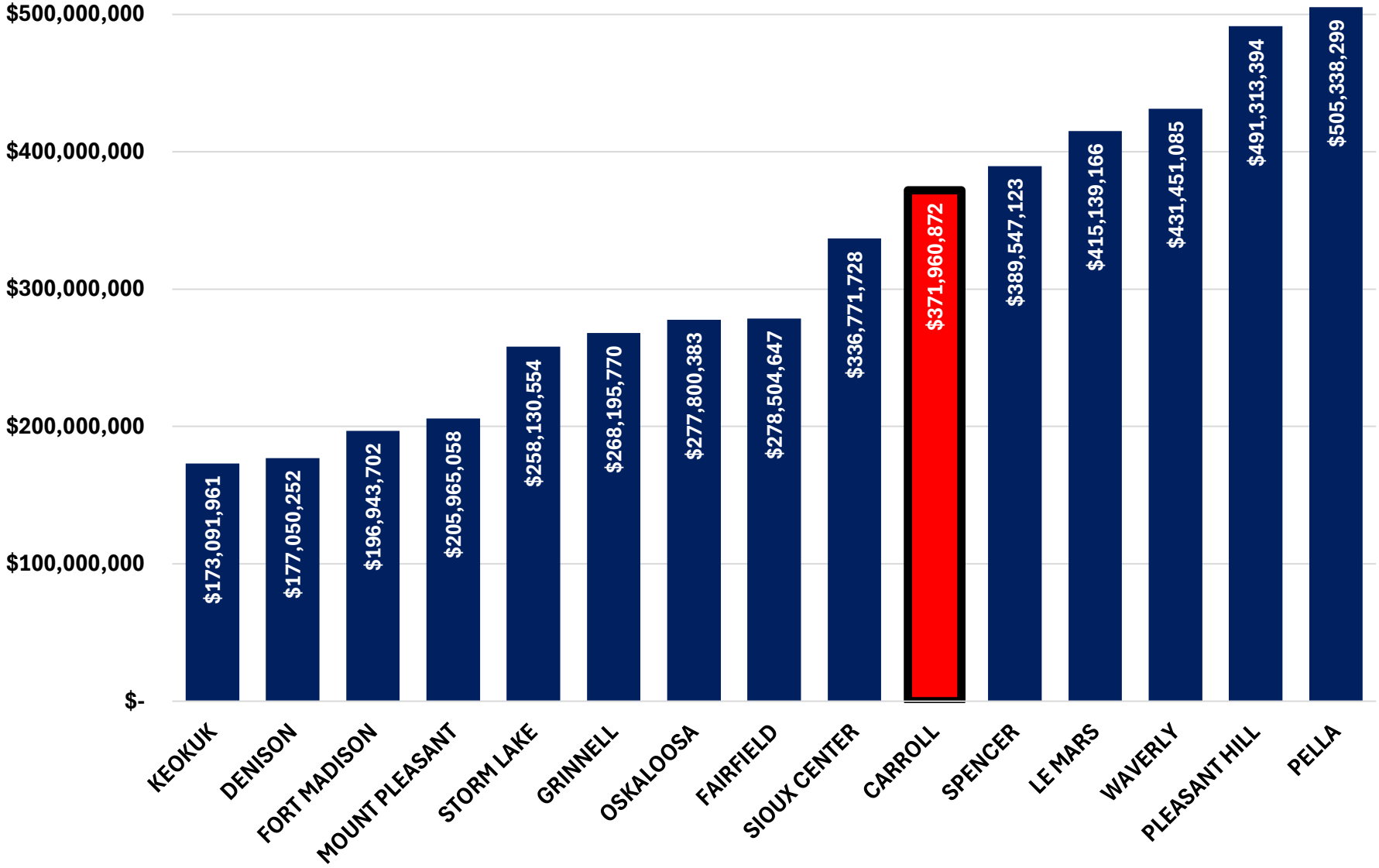
* - The first $150,000 of taxable valuation on commercial, industrial, and railroad properties is subject to the current residential rollback (44.5345%); any value over $150,000 is subject to the 90% rollback

CITY OF CARROLL
RESIDENTIAL PROPERTY TAX ROLLBACK
FY 17/18 TO FY 26/27

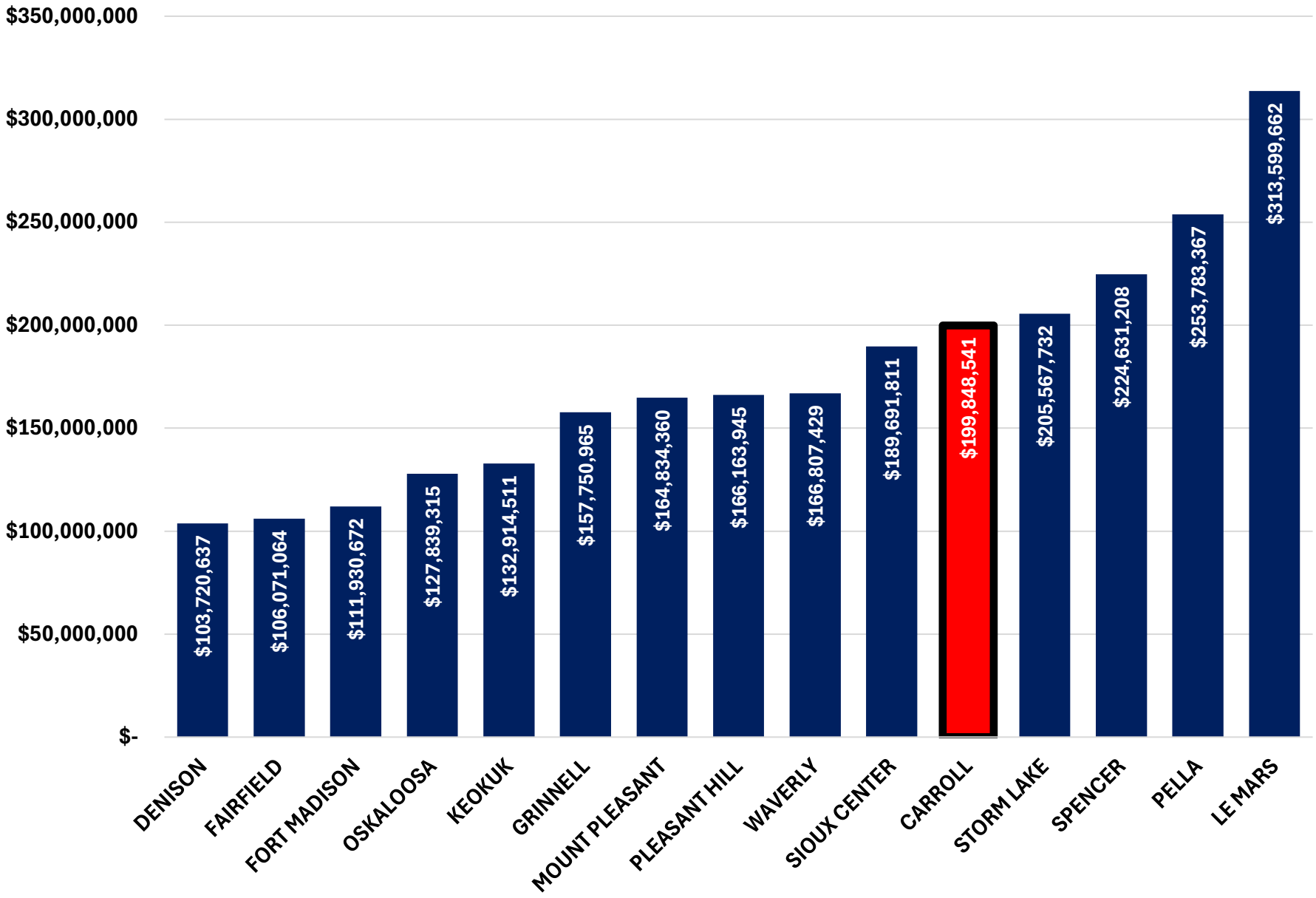



CITY OF CARROLL
TAXABLE VALUATION
FY 2017/2018 TO FY 2026/2027
TAX INCREMENT VALUATION
TAXABLE VALUATION
TAXABLE VALUATION in Millions
$700
$600
$500
$400
$300
$200
$100
$0
$34.405
$40.067
$42.396
$48.109
$50.611
$47.711
$51.141
$48.491
$47.420
$47.973
$481.091
$510.229
$523.413
$525.220
$532.574
$526.492
$507.672
$519.574
$527.731
$587.544
17/18
18/19
19/20
20/21
21/22
22/23
23/24
24/25
25/26
26/27
FISCAL YEAR

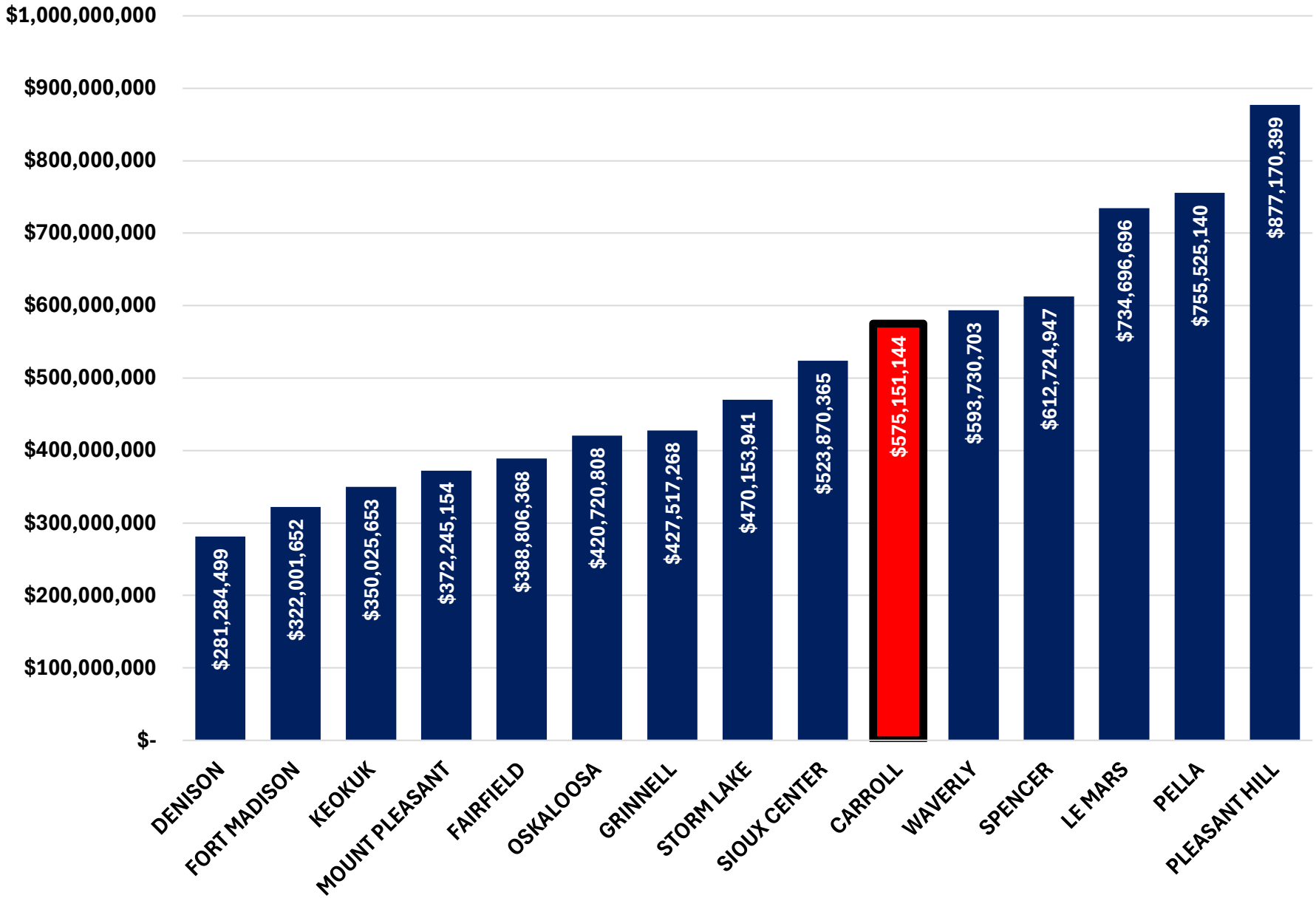
1/1/2024 Residential Taxable Valuation for FY 2026 Tax Levies



1/1/2024 Commercial & Industrial Taxable Valuation for FY 2026 Tax Levies



1/1/2024 Total Taxable Valuation for FY 2026 Tax Levies



Types of Property Taxes

The following are the various property tax levies used in Carroll:

- **Consolidated General Fund Levy (CGFL).** This is a new levy that was created by new legislation (HF718) beginning with the FY 2025 budget. The new levy combines several General Fund levies and the Emergency Levy into a Consolidated General Fund Levy (CGFL). Each city will have their own unique CGFL depending upon what levies they had in place in FY 2024. There is a tiered mechanism in place to reduce the levy if non-TIF taxable growth exceeds 2.75%. The goal is to bring all levies back under or to the $8.10 maximum rate by FY 2029.
    - This excludes the Employee Benefit Levy and Tort Liability Levy.
    - For FY 2027, the City of Carroll's CGFL maximum is $7.86408.

- **Employee Benefit Levy.** A city may levy for its contribution under Social Security/Medicare (FICA), Iowa Public Employees' Retirement System (IPERS), Municipal Fire and Police Retirement System of Iowa (MFPRSI), and certain other specified employee benefit cost.
    - The City of Carroll levies for part, but not all, of the employee benefit costs. The portion that is not covered by the levy is paid from other sources including the Consolidated General Fund Levy, Local Option Sales Tax (LOST) and enterprise funds (such as water and sanitary sewer funds).

- **Tort Liability Levy.** A city may levy the cost of general insurance premiums and the cost of self-insurance of risk pools.
    - The City of Carroll typically does not levy the full amount to cover estimated tort liability costs. Other General Fund revenue covers the remaining costs.

- **Debt Service Levy.** Cities can authorize a debt service levy to pay annual principal and interest payments on general obligation debt that has been certified by the Council (including lease-purchase or loan agreements if proper procedures are followed).
    - For the FY 2027 budget, The City of Carroll's debt service levy covers approximately 29**%** of debt service payments. The remaining funds come from local option sales tax (LOST), commercial/industrial backfill, business property tax credit replacement, tax increment finance (TIF) revenues, and enterprise (water and sewer) user fees.

CITY OF CARROLL
SUMMARY OF TAX LEVIES
FY 2017-2018 TO FY 2026-2027

FISCAL YEAR	TAXABLE VALUATION		COMBINED GENERAL FUND	LIAB. & PROP. INS.	SPEC. REV. EMPLOYEE BENEFITS	DEBT SERVICE	**CITY TAX RATE/ $1,000 TAX. VALUATION**
2017-18	481,091,110		8.10000	0.42611	1.79175	1.28014	11.59800
	515,496,419	T.I.F.					
2018-19	510,228,751		8.10000	0.35278	1.95207	0.87898	11.28383
	550,295,467	T.I.F.					
2019-20	523,413,404		8.10000	0.28658	1.68128	1.53008	11.59794
	565,809,838	T.I.F.					
2020-21	525,219,743		8.10000	0.28559	1.71071	1.50170	11.59799
	573,329,116	T.I.F.					
2021-22	532,574,376		8.10000	0.38117	1.94142	1.22749	11.65008
	583,185,710	T.I.F.					
2022-23	526,491,763		8.10000	0.49383	1.86163	1.40157	11.85703
	574,203,079	T.I.F.					
2023-24	507,671,594		8.10000	0.54169	2.11875	1.40800	12.16844
	558,812,886	T.I.F.					
2024-25	519,573,902		8.10000	0.54169	2.11875	1.40002	12.16046
	568,065,184	T.I.F.					
2025-26	527,731,468		8.10000	0.54166	2.11860	1.40164	12.16190
	575,151,144	T.I.F.					
2026-27	587,544,449		7.86408	0.48652	1.50048	1.40000	11.25108
	635,517,038	T.I.F.					

NOTES:

* TIF Taxable Valuation is used for Calculating Debt Service Tax Revenue

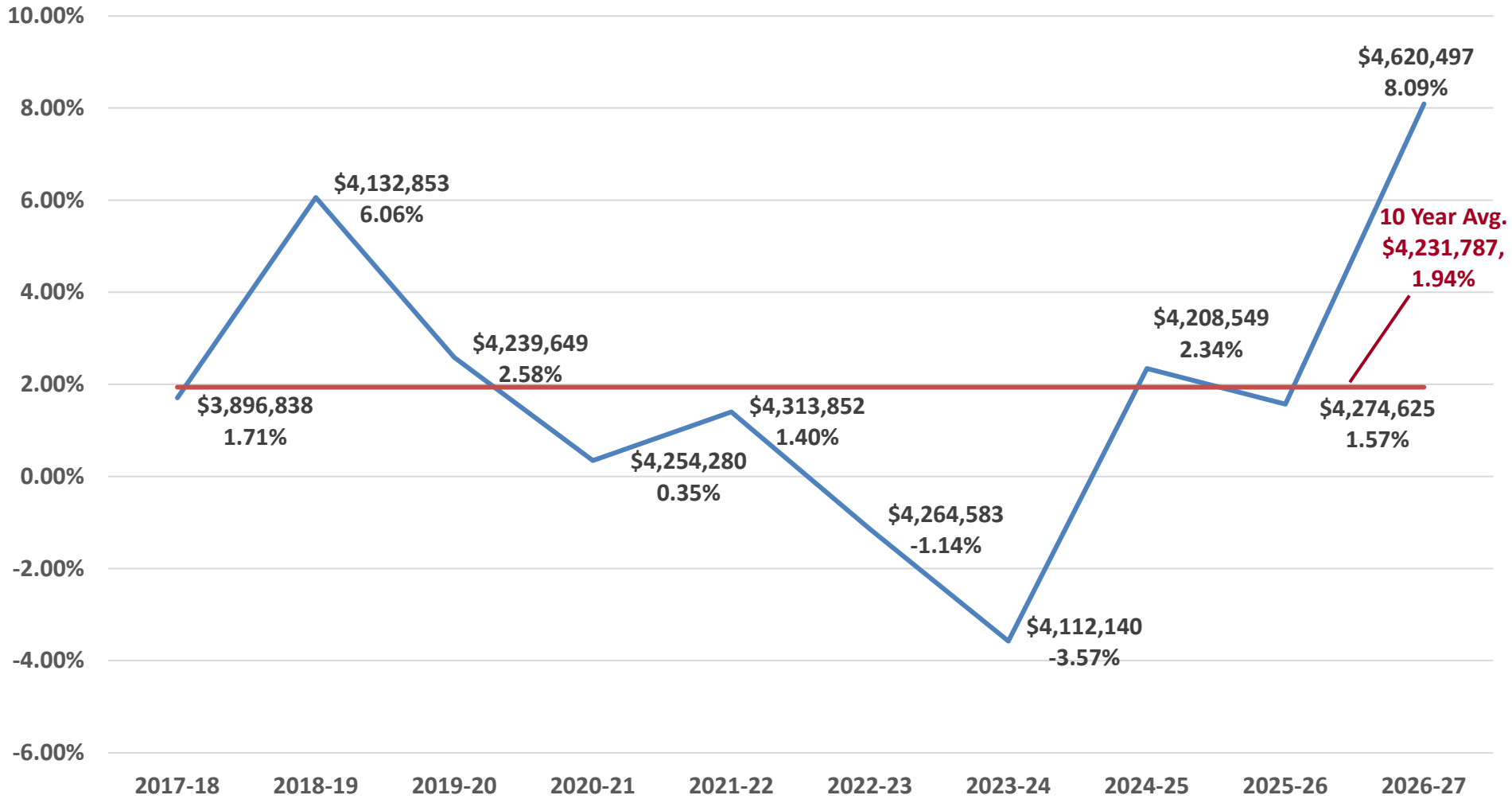
** Information above does not include Ag Land Tax Valuation, Tax Rate or Tax Revenues

CITY OF CARROLL
TOTAL TAX REVENUES (AS LEVIED)
FY 2017-18 TO FY 2026-27

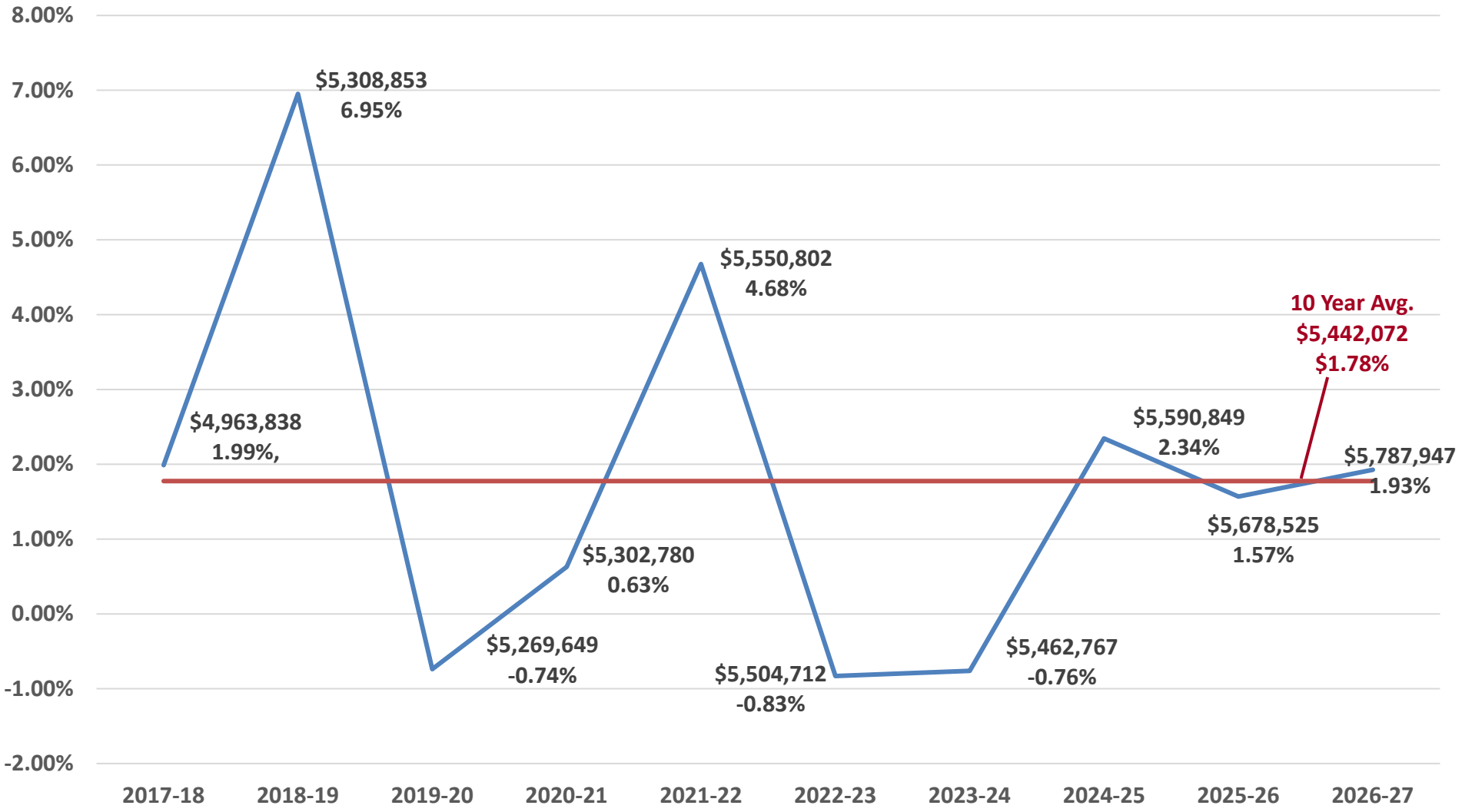
FISCAL YEAR	CONSOLIDATED GENERAL FUND	TORT LIABILITY	Special Rev. Employee Benefits	DEBT SERVICE	TOTAL TAX REVENUES	OVERALL $ CHANGE	OVERALL % CHANGE
2017-18	3,896,838	205,000	862,000	659,906	$5,623,744	$103,510	1.88%
2018-19	4,132,853	180,000	996,000	483,697	$5,792,550	$168,806	3.00%
2019-20	4,239,649	150,000	880,000	865,732	$6,135,381	$342,831	5.92%
2020-21	4,254,280	150,000	898,500	860,970	$6,163,750	$28,369	0.46%
2021-22	4,313,852	203,000	1,033,950	715,855	$6,266,657	$102,907	1.67%
2022-23	4,264,583	260,000	980,129	804,783	$6,309,495	$42,838	0.68%
2023-24	4,112,140	275,000	1,075,627	786,809	$6,249,576	($59,919)	-0.95%
2024-25	4,208,549	281,450	1,100,850	795,300	$6,386,149	$136,573	2.19%
2025-26	4,274,625	285,850	1,118,050	806,157	$6,484,682	$98,533	1.54%
2026-27	4,620,497	285,850	881,600	891,281	$6,679,228	$194,546	3.00%

* Information above does not include Ag Land Tax Revenues

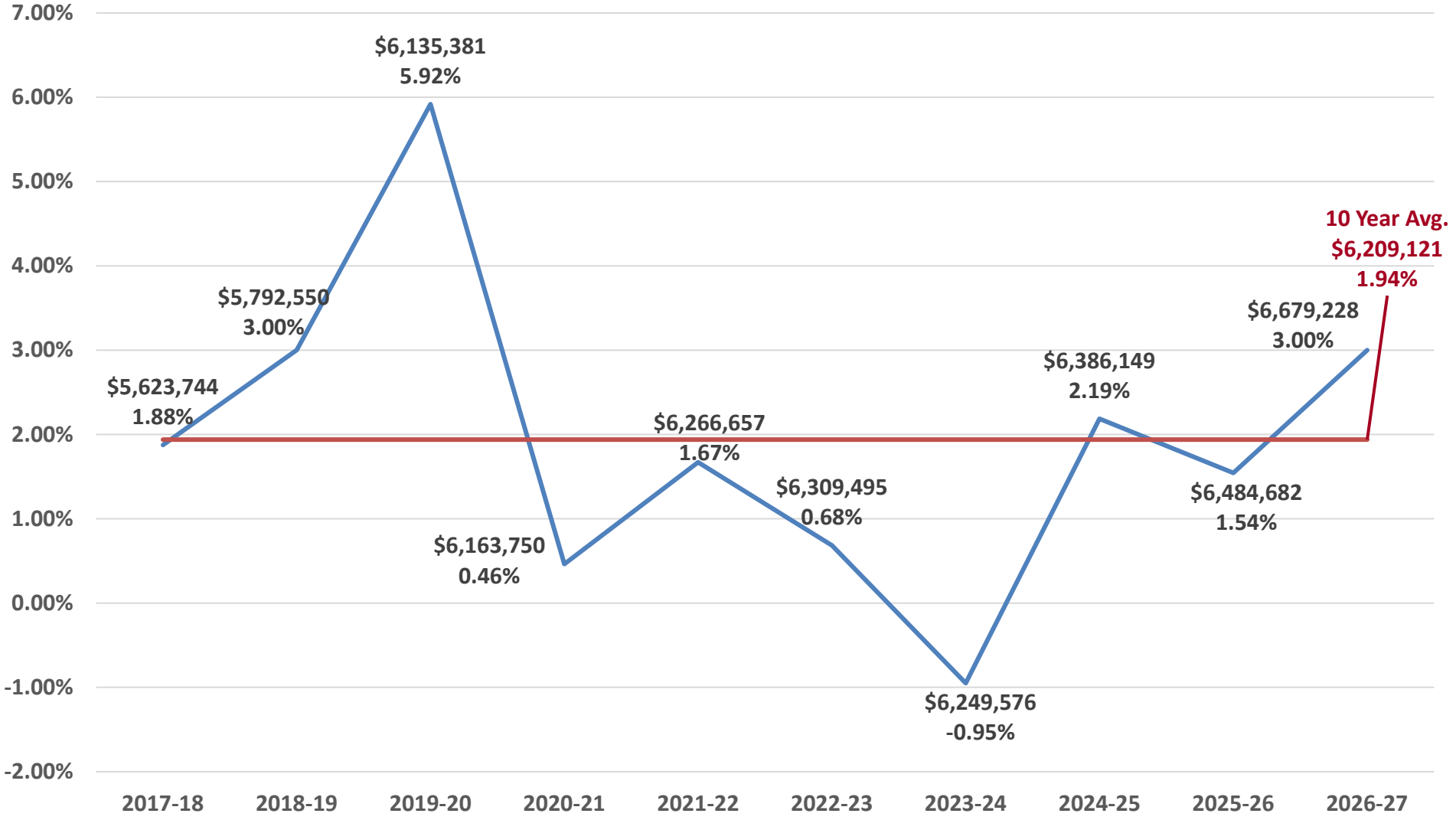
CITY OF CARROLL
CONSOLIDATED GENERAL FUND LEVY TAX DOLLARS
AND PERCENT CHANGE
FY 17/18 TO PROPOSED FY 26/27 BUDGET



CITY OF CARROLL
TAX DOLLARS LEVIED (WITHOUT DEBT SERVICE)
AND PERCENT CHANGE
FY 17/18 TO PROPOSED FY 26/27 BUDGET



CITY OF CARROLL
TOTAL TAX DOLLARS LEVIED AND PERCENT CHANGE
FY 17/18 TO PROPOSED FY 26/27 BUDGET



CITY OF CARROLL
PROPERTY TAX IMPACT TO RESIDENTIAL HOME OWNERS
CITY TAX RATE ONLY

2024-2025 TAX RATE	$12.16046		
2025-2026 TAX RATE	$12.16190	0.00144	0.01%
2026-2027 TAX RATE prelim budget	$11.25108	(0.91082)	-7.49%

		ACTUAL 2024-25	ACTUAL 2025-26		BUDGET 2026-27	
(1)	**Home Assessed at - $400,000**	$400,000	$ 400,000		$ 458,000	**
	Residential Rollback	46.3428%	47.4316%		44.5345%	
	Sub-total	$185,371	$189,726		$ 203,968	
	Less Homestead Credit	**4,850**	**4,850**		**4,850**	
	Taxable Valuation	180,521	184,876		199,118	
	Taxable Value/$1,000	180.521	184.876		199.118	
	Tax Rate	12.16046	12.16190		11.25108	
	City Property Tax Bill	$2,195.22	$2,248.45		$2,240.29	
	Dollar/Percent Change		$53.23	2.42%	($8.16)	-0.36%

		ACTUAL 2024-25	ACTUAL 2025-26		BUDGET 2026-27	
(2)	**Home Assessed at - $300,000**	$300,000	$ 300,000		$ 343,500	**
	Residential Rollback	46.3428%	47.4316%		44.5345%	
	Sub-total	$139,028	$142,295		$ 152,976	
	Less Homestead Credit	4,850	4,850		4,850	
	Taxable Valuation	134,178	137,445		148,126	
	Taxable Value/$1,000	134.178	137.445		148.126	
	Tax Rate	12.16046	12.16190		11.25108	
	City Property Tax Bill	$1,631.67	$1,671.59		$1,666.58	
	Dollar/Percent Change		$39.92	2.45%	($5.01)	-0.30%

		ACTUAL 2024-25	ACTUAL 2025-26		BUDGET 2026-27	
(3)	**Home Assessed at - $200,000**	$200,000	$ 200,000		$ 229,000	**
	Residential Rollback	46.3428%	47.4316%		44.5345%	
	Sub-total	$92,686	$94,863		$ 101,984	
	Less Homestead Credit	4,850	4,850		4,850	
	Taxable Valuation	87,836	90,013		97,134	
	Taxable Value/$1,000	87.836	90.013		97.134	
	Tax Rate	12.16046	12.16190		11.25108	
	City Property Tax Bill	$1,068.12	$1,094.73		$1,092.86	
	Dollar/Percent Change		$26.61	2.49%	($1.87)	-0.17%

		ACTUAL 2024-25	ACTUAL 2025-26		BUDGET 2026-27	
(4)	**Home Assessed at - $150,000**	$150,000	$ 150,000		$ 171,750	**
	Residential Rollback	46.3428%	47.4316%		44.5345%	
	Sub-total	$69,514	$71,147		$ 76,488	
	Less Homestead Credit	4,850	4,850		4,850	
	Taxable Valuation	64,664	66,297		71,638	
	Taxable Value/$1,000	64.664	66.297		71.638	
	Tax Rate	12.16046	12.16190		11.25108	
	City Property Tax Bill	$786.35	$806.30		$806.00	
	Dollar/Percent Change		$19.96	2.54%	($0.30)	-0.04%

** - Per information from Carroll County, residential property values increased approximately 14.5%, net new construction.

CITY OF CARROLL
PROPERTY TAX IMPACT TO COMMERCIAL PROPERTY
CITY TAX RATE ONLY

2024-2025 TAX RATE	$12.16046		
2025-2026 TAX RATE	$12.16190	0.00144	0.01%
2026-2027 TAX RATE prelim budget	$11.25108	(0.91082)	-7.49%

		ACTUAL 2024-25	ACTUAL 2025-26		BUDGET 2026-27	
(1)	**Commercial Property Assessed at**	$5,000,000	$ 5,000,000		$ 5,650,000	**
	Value Subject to Residential Rollback	$ 150,000	$ 150,000		$ 150,000	
	Residential Rollback	46.3428%	47.4316%		44.5345%	
	Partial Taxable Valuation	$ 69,514	$ 71,147		$ 66,802	
	Remainder Valuation	$ 4,850,000	$ 4,850,000		$ 5,500,000	
	Rollback	90.0000%	90.0000%		90.0000%	
	Partial Taxable Valuation	$ 4,365,000	$ 4,365,000		$ 4,950,000	
	Total Taxable Valuation	$ 4,434,514	$ 4,436,147		$ 5,016,802	
	Taxable Value/$1,000	4,434.514	4,436.147		5,016.802	
	Tax Rate	12.16046	12.16190		11.25108	
	City Property Tax Bill	$53,925.73	$53,951.98		$56,444.44	
	Dollar/Percent Change		$26.25	0.05%	$2,492.46	4.62%

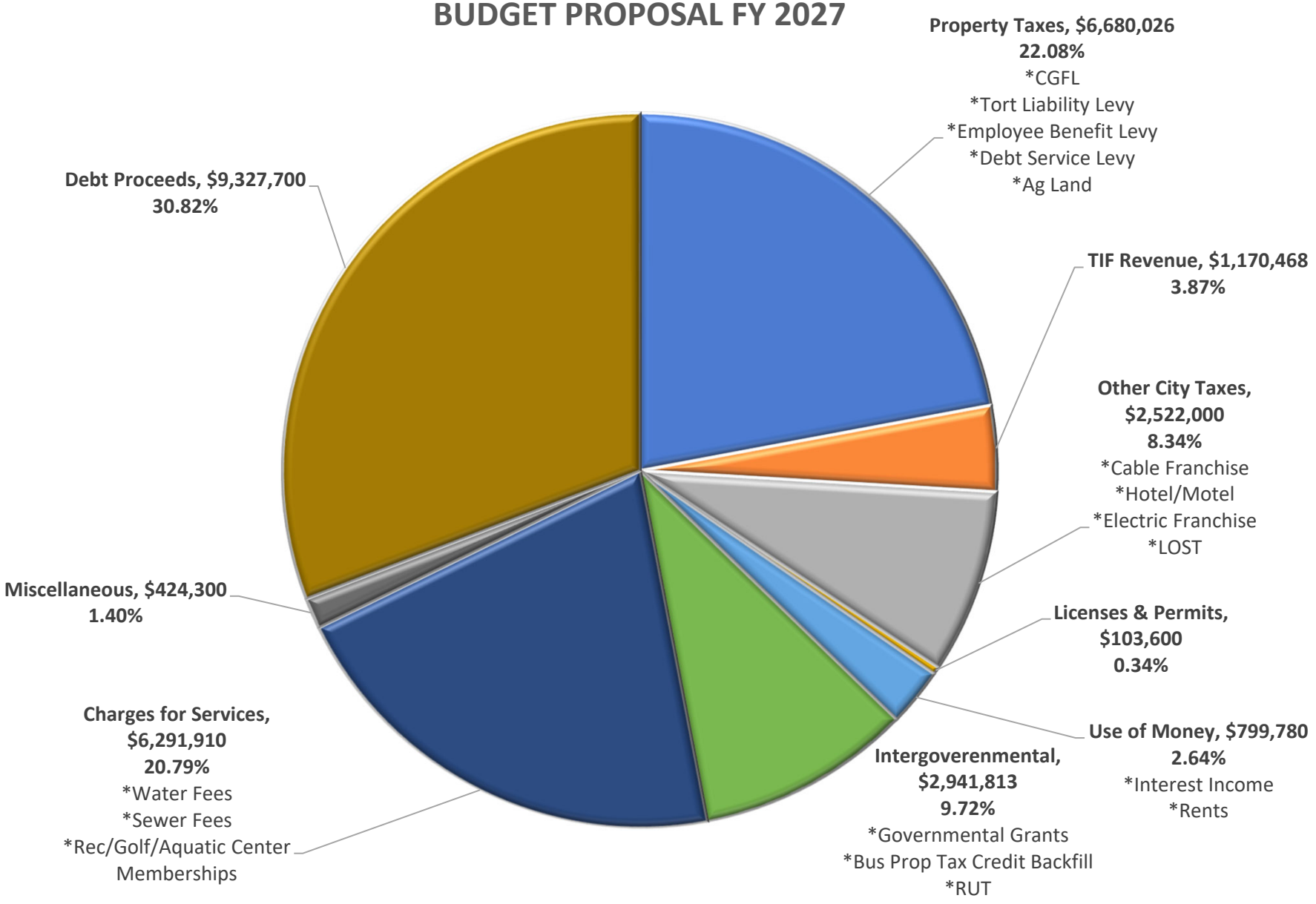
		ACTUAL 2024-25	ACTUAL 2025-26		BUDGET 2026-27	
(2)	**Commercial Property Assessed at**	$2,500,000	$ 2,500,000		$ 2,825,000	**
	Value Subject to Residential Rollback	$ 150,000	$ 150,000		$ 150,000	
	Residential Rollback	46.3428%	47.4316%		44.5345%	
	Partial Taxable Valuation	$ 69,514	$ 71,147		$ 66,802	
	Remainder Valuation	$ 2,350,000	$ 2,350,000		$ 2,675,000	
	Rollback	90.0000%	90.0000%		90.0000%	
	Partial Taxable Valuation	$ 2,115,000	$ 2,115,000		$ 2,407,500	
	Total Taxable Valuation	$ 2,184,514	$ 2,186,147		$ 2,474,302	
	Taxable Value/$1,000	2,184.514	2,186.147		2,474.302	
	Tax Rate	12.16046	12.16190		11.25108	
	City Property Tax Bill	$26,564.70	$26,587.71		$27,838.57	
	Dollar/Percent Change		$23.01	0.09%	$1,250.86	4.70%

		ACTUAL 2024-25	ACTUAL 2025-26		BUDGET 2026-27	
(3)	**Commercial Property Assessed at**	$1,000,000	$ 1,000,000		$ 1,130,000	**
	Value Subject to Residential Rollback	$ 150,000	$ 150,000		$ 150,000	
	Residential Rollback	46.3428%	47.4316%		44.5345%	
	Partial Taxable Valuation	$ 69,514	$ 71,147		$ 66,802	
	Remainder Valuation	$ 850,000	$ 850,000		$ 980,000	
	Rollback	90.0000%	90.0000%		90.0000%	
	Partial Taxable Valuation	$ 765,000	$ 765,000		$ 882,000	
	Total Taxable Valuation	834,514	836,147		948,802	
	Taxable Value/$1,000	834.514	836.147		948.802	
	Tax Rate	12.16046	12.16190		11.25108	
	City Property Tax Bill	$10,148.08	$10,169.14		$10,675.04	
	Dollar/Percent Change		$21.06	0.21%	$505.90	4.97%

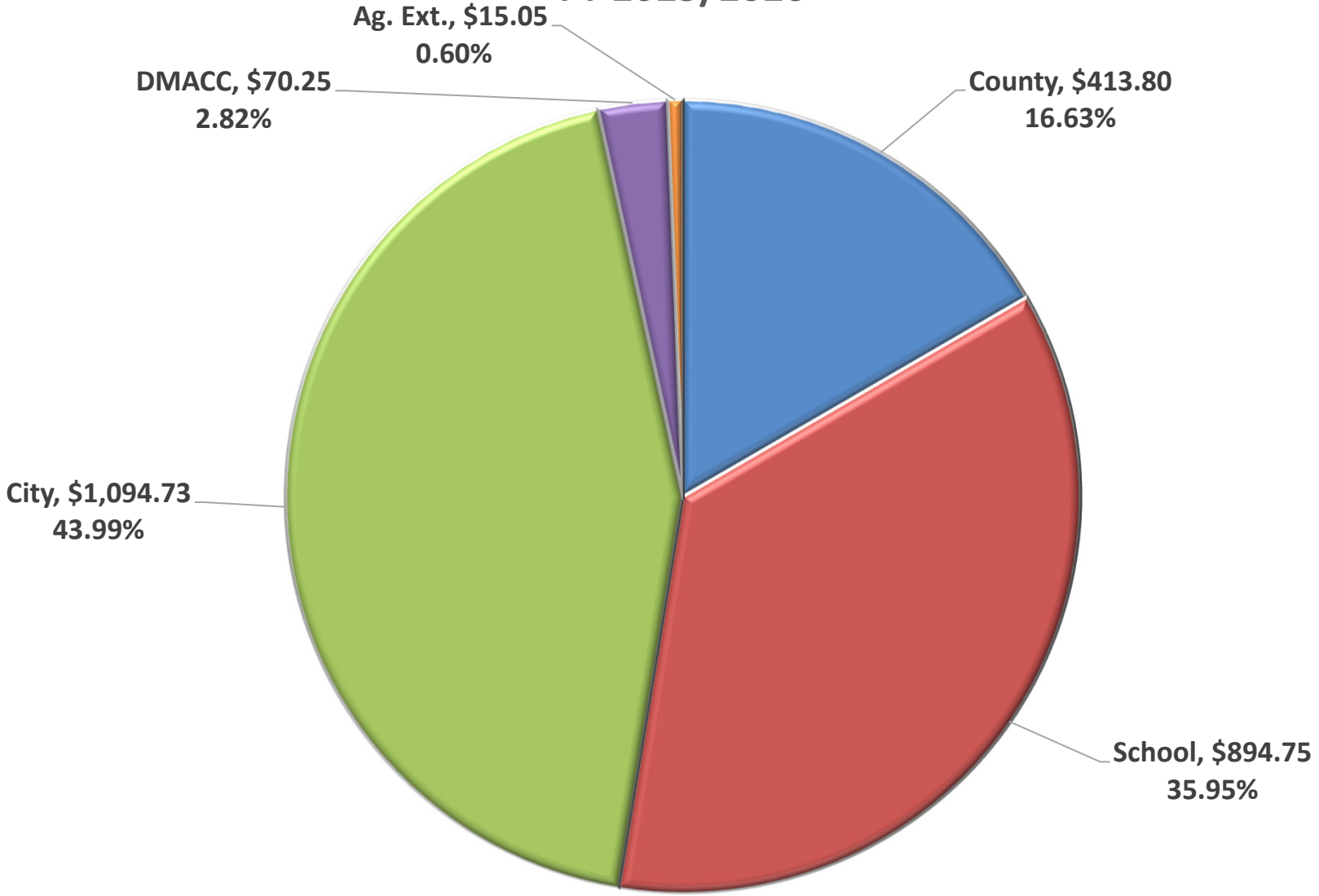
		ACTUAL 2024-25	ACTUAL 2025-26		BUDGET 2026-27	
(4)	**Commercial Property Assessed at**	$500,000	$ 500,000		$ 565,000	**
	Value Subject to Residential Rollback	$ 150,000	$ 150,000		$ 150,000	
	Residential Rollback	46.3428%	47.4316%		44.5345%	
	Partial Taxable Valuation	$ 69,514	$ 71,147		$ 66,802	
	Remainder Valuation	$ 350,000	$ 350,000		$ 415,000	
	Rollback	90.0000%	90.0000%		90.0000%	
	Partial Taxable Valuation	$ 315,000	$ 315,000		$ 373,500	
	Total Taxable Valuation	384,514	386,147		440,302	
	Taxable Value/$1,000	384.514	386.147		440.302	
	Tax Rate	12.16046	12.16190		11.25108	
	City Property Tax Bill	$4,675.87	$4,696.29		$4,953.87	
	Dollar/Percent Change		$20.42	0.44%	$257.58	5.48%

** - Per Carroll County Assessor, the average commercial value increase was approximately 13%.

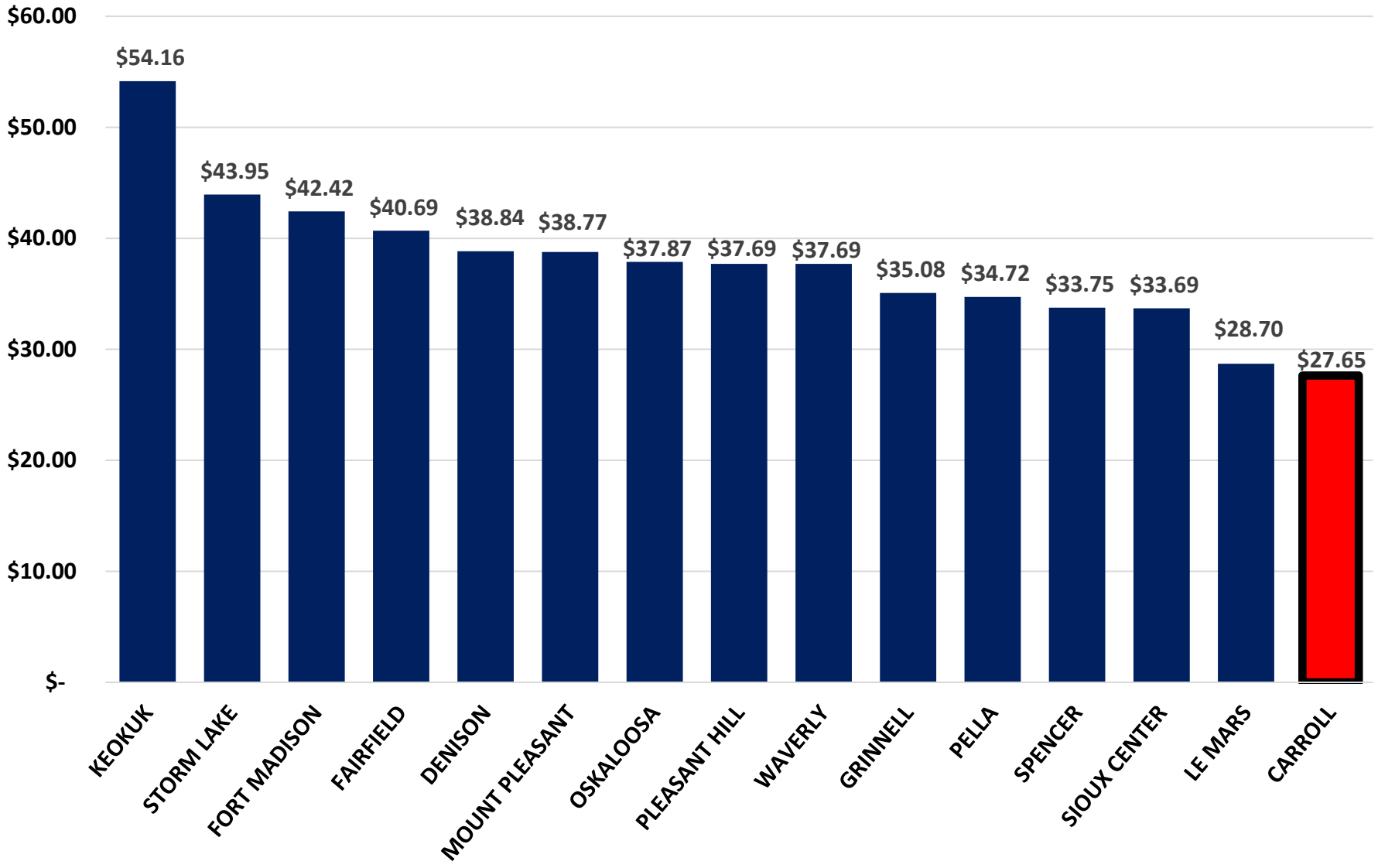
CITY OF CARROLL
REVENUE, ALL FUNDS
BUDGET PROPOSAL FY 2027



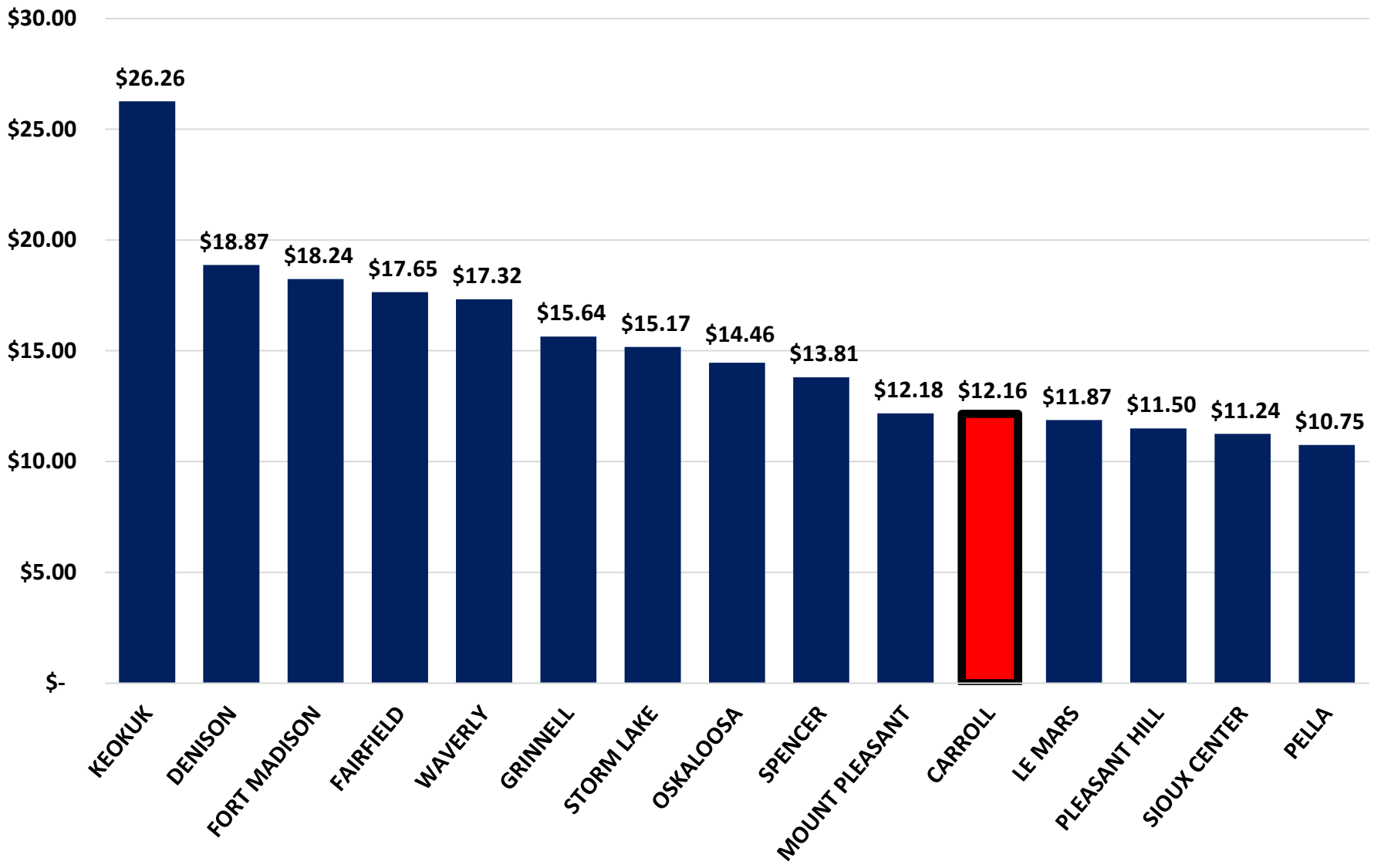
CITY OF CARROLL
Property Tax Bill Allocation
$200,000 Assessed Home
FY 2025/2026



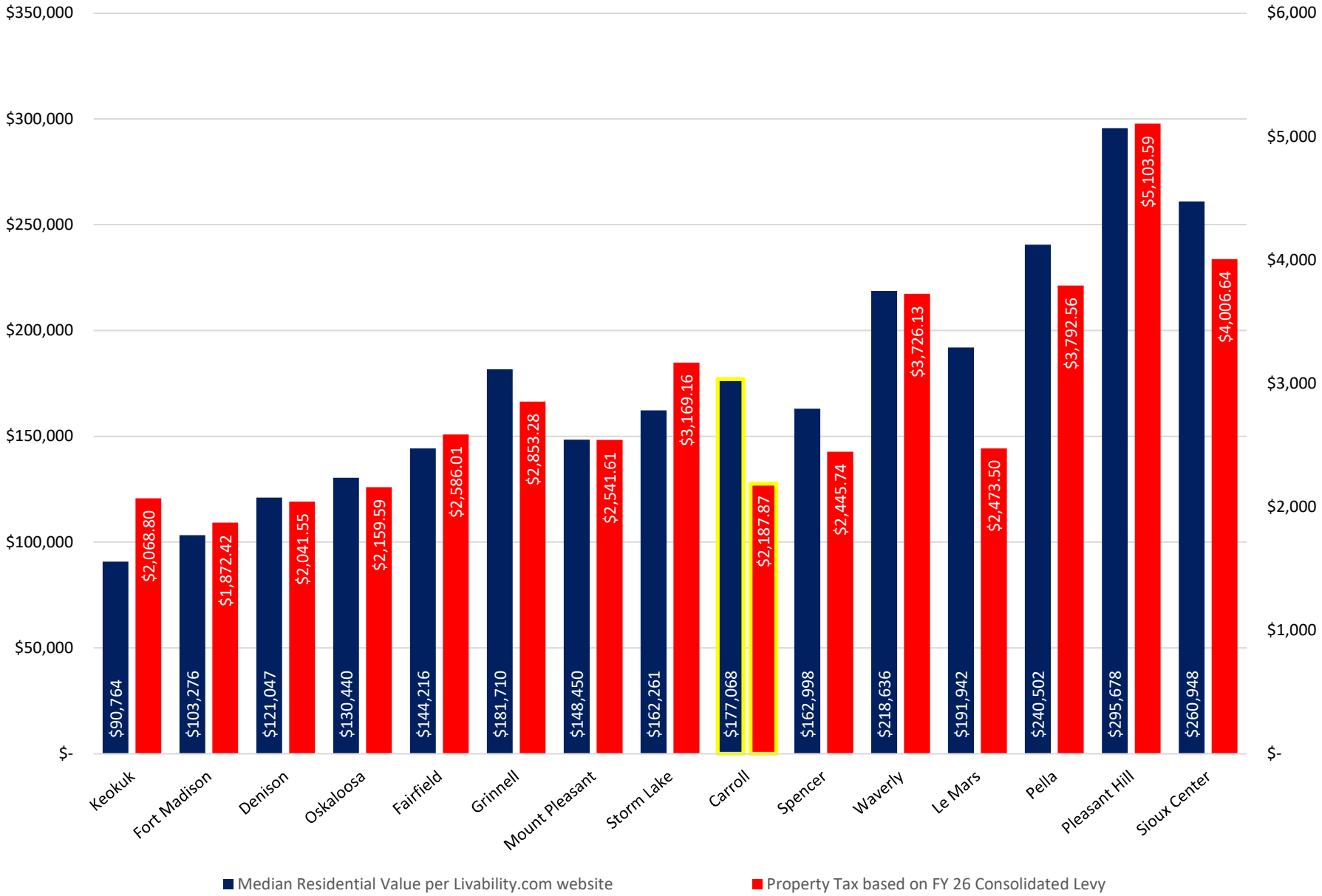
IOWA CITIES
COMPARISON OF CONSOLIDATED LEVIES
POP. 8,000 - 12,000 (F.Y. 25/26)



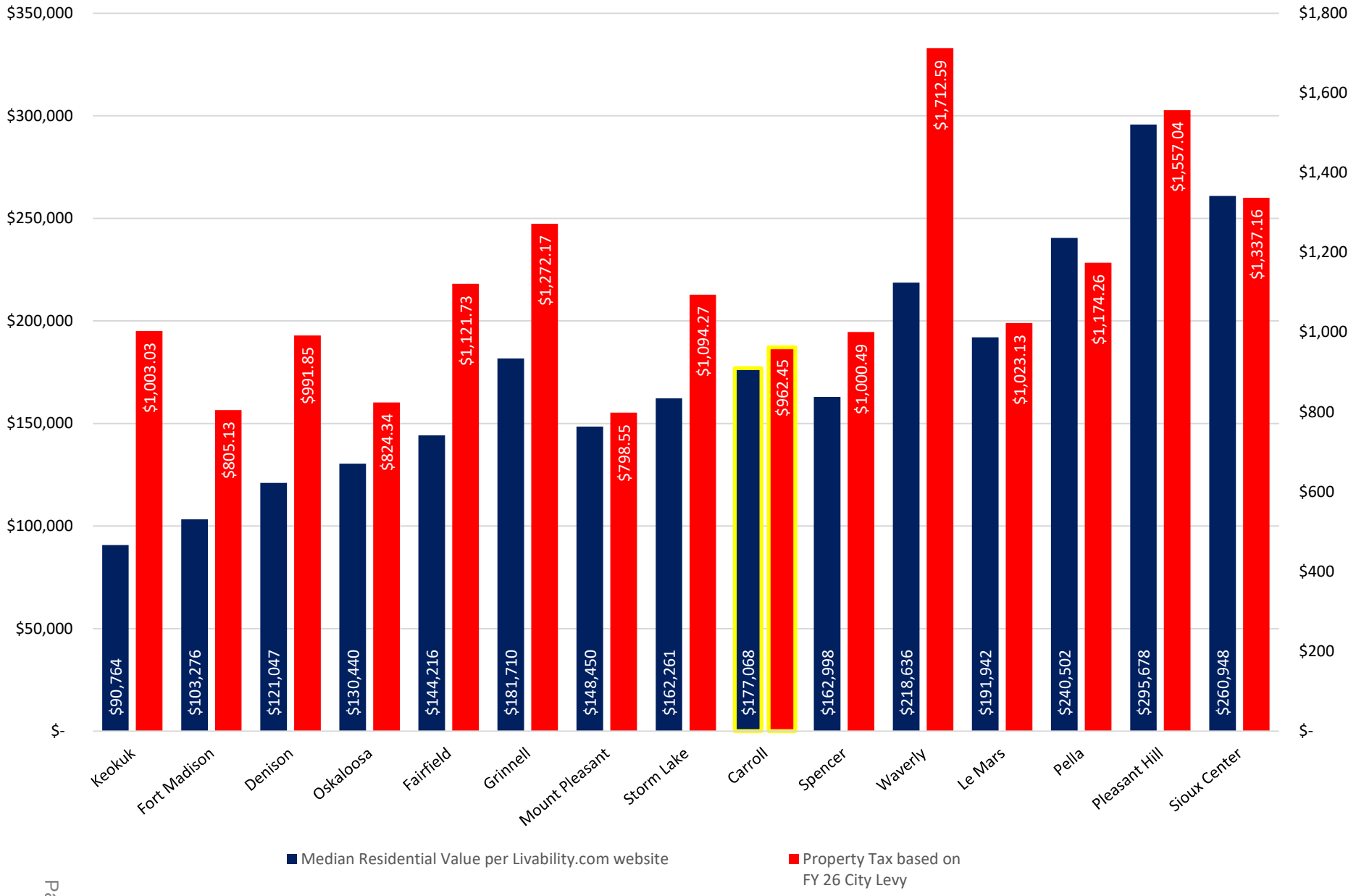
IOWA CITIES
COMPARISON OF CITY LEVIES
POP. 8,000 - 12,000 (F.Y. 25/26)



Consolidated Property Taxes due based on Median Residential Value



City Only Property Taxes due based on Median Residential Value



City of Carroll FTE Employees by Department

Full Time Employees with Benefits

Department	Authorized FY 2023-2024	Authorized FY 2024-2025	Authorized FY 2025-2026	Requested FY 2026-2027
Police Department	16.00	16.15	17.15	17.15
Fire Department	0.70	0.70	0.70	0.70
Building/Code Enforcement	2.30	2.30	2.30	2.30
Public Works General	1.90	1.90	1.90	1.90
Public Works Road Use Tax	7.90	7.90	7.90	7.90
Water Utility	7.10	7.10	7.10	7.10
Sewer Utility	6.10	6.10	6.10	6.10
Library	5.00	5.25	5.25	5.25
Parks & Open Space	4.25	4.25	4.25	4.25
Golf Course	2.25	2.25	2.25	2.25
Recreation Center	3.33	3.73	3.73	3.73
Leisure Services	2.25	2.25	2.25	2.25
Aquatic Center	0.20	0.20	0.20	0.20
Cemetery	1.05	1.05	1.05	1.05
General Government	4.00	4.00	4.00	4.00
General Building	0.67	0.87	0.87	0.87
Total Full-Time Equivalents (FTEs)	**65.00**	**66.00**	**67.00**	**67.00**

Part Time Employees with no Benefits

	Authorized FY 2023-2024	Authorized FY 2024-2025	Authorized FY 2025-2026	Requested FY 2026-2027
Police Department	0.20	0.20	0.20	0.20
Fire Department	3.25	3.25	3.25	3.25
Library	1.51	1.66	1.66	1.66
Parks & Open Space	1.84	1.84	1.84	1.84
Golf Course	2.50	2.50	2.50	2.50
Recreation Center	6.39	6.39	6.39	6.39
Leisure Services	1.00	1.00	1.00	1.00
Aquatic Center	2.20	2.20	2.20	2.20
Cemetery	1.20	1.20	1.20	1.20
Total Part-Time Equivalents (FTEs)	**20.09**	**20.24**	**20.24**	**20.24**

CITY OF CARROLL
LEGAL DEBT LIMIT
FY 2026/2027 BUDGET

BOND/NOTE/LOAN (PRINCIPAL ONLY)	TYPE OF DEBT	F.Y. 2026/27	F.Y. 2027/28	F.Y. 2028/29	F.Y. 2029/30	F.Y. 2030/31	F.Y. 2031/32	F.Y. 2032/33	F.Y. 2033/34	F.Y. 2034/35	F.Y. 2035/36
2020A GO Capital Loan Notes	DEBT SERV	455,000	310,000	160,000	-	-	-	-	-	-	-
Fire Truck/Street Improvements											
2021A GO Refunding Capital Loan Notes	DEBT SERV	1,895,000	1,635,000	1,375,000	1,110,000	835,000	560,000	280,000	-	-	-
Library/City Hall/Trails/Lighting/Pickleball											
2022A GO LOSST Bonds	LOST/DEBT SERV	4,485,000	4,255,000	4,015,000	3,770,000	3,515,000	3,250,000	2,980,000	2,700,000	2,405,000	2,100,000
Rec Center Building Improvements											
2024B GO UR Capital Loan Notes	DEBT SERV/TIF	795,000	-	-	-	-	-	-	-	-	-
CBD Street Resurfacing/Traffic Signals											
PROPOSED 2026A GO Capital Loan Notes	DEBT SERV/TIF	9,695,000	8,675,000	7,835,000	6,965,000	6,105,000	5,445,000	4,955,000	4,440,000	3,905,000	3,340,000
Streets/Fire/Water/WW/Traffic Signals	WATER/SEWER										
		17,325,000	14,875,000	13,385,000	11,845,000	10,455,000	9,255,000	8,215,000	7,140,000	6,310,000	5,440,000
Debt Limit Calculation											
1/1/25 Assessed Value (Inc. T.I.F.)		$1,215,811,634	$1,215,811,634	$1,215,811,634	$1,215,811,634	$1,215,811,634	$1,215,811,634	$1,215,811,634	$1,215,811,634	$1,215,811,634	$1,215,811,634
Less Exemptions		6,661,500	6,661,500	6,661,500	6,661,500	6,661,500	6,661,500	6,661,500	6,661,500	6,661,500	6,661,500
		$1,209,150,134	$1,209,150,134	$1,209,150,134	$1,209,150,134	$1,209,150,134	$1,209,150,134	$1,209,150,134	$1,209,150,134	$1,209,150,134	$1,209,150,134
Legal Debt Limit %		5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Legal Debt Limit		60,457,507	60,457,507	60,457,507	60,457,507	60,457,507	60,457,507	60,457,507	60,457,507	60,457,507	60,457,507
Less Current Debt		17,325,000	14,875,000	13,385,000	11,845,000	10,455,000	9,255,000	8,215,000	7,140,000	6,310,000	5,440,000
Debt Capacity		**43,132,507**	**45,582,507**	**47,072,507**	**48,612,507**	**50,002,507**	**51,202,507**	**52,242,507**	**53,317,507**	**54,147,507**	**55,017,507**

CITY OF CARROLL DEBT SCHEDULE
PRINCIPAL & INTEREST
FY 2026/2027 BUDGET PROPOSAL

GENERAL OBLIGATION BOND/LOAN/NOTE	YEAR ISSUED	PRINCIPAL AMOUNT ISSUED	YEARS FINANCED	PROJECTED MATURITY	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33	FY 33-34	FY 34-35	FY 35-36
DEBT SERVICE FUND:														
1) G.O. Capital Loan Note 2020A Fire Truck/Street Improvements	2020	$1,505,000	10	2029	166,150	163,900	166,400							
2) G.O. Capital Loan Note 2021A Refunding of 2018B-Library/City Hall/Parks	2021	$3,325,000	12	2033	287,500	282,300	282,100	286,800	284,050	286,300	283,220			
3) G.O. LOST Debt 2022A Rec Center Building Improvements	2022	$5,400,000	19	2041	391,113	391,913	387,313	387,513	387,313	384,363	385,993	391,893	391,863	391,493
4) G.O. UR Capital Loan Note 2024B CBD Street Resurfacing/Traffic Signals	2024	$1,555,000	3	2027	826,800									
5) PROPOSED GO Debt 2026A Streets/Fire/Water/WW/Traffic Signals	2026	$9,695,000	20	2045	1,385,184	1,243,900	1,231,900	1,178,400	935,400	732,400	732,900	727,150	730,400	492,150
6) Bond Registration Fees*					3,000	2,400	2,400	1,800	1,800	1,800	1,800	1,200	1,200	1,200
FY 2026 TAXES COLLECTED					**(395,984)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
LOST DEBT SERVICE PMT**					**(391,713)**	**(392,513)**	**(387,913)**	**(388,113)**	**(387,913)**	**(384,963)**	**(386,593)**	**(392,493)**	**(392,463)**	**(392,093)**
PROPERTY TAX REPLACEMENT@					**(5,000)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
BPTC REPLACEMENT@@					**(27,913)**	**(25,000)**	**(20,000)**	**(20,000)**	**(20,000)**	**(20,000)**	**(20,000)**	**(20,000)**	**(20,000)**	**(20,000)**
DOWNTOWN/WESTFIELD TIF PAYMENT					**(932,925)**	**(291,450)**	**(298,450)**	**(259,700)**	**(262,450)**	**(259,700)**	**(261,700)**	**(263,200)**	**(259,200)**	**(259,950)**
ASHWOOD TIF REPAYMENT##					**(1,740)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
WATER & SEWER USER FEES					**(414,748)**	**(454,200)**	**(456,450)**	**(457,950)**	**(453,700)**	**(453,950)**	**(453,450)**	**(452,200)**	**(455,200)**	**(217,200)**
DEBT SERVICE SUPPORTED BY ANNUAL LEVY					**889,724**	**921,250**	**907,300**	**728,750**	**484,500**	**286,250**	**282,170**	**(7,650)**	**(3,400)**	**(4,400)**

* = Bond fee Allocation $600 each
** = LOST Debt Service Payment for the 2022A issuance
@ = Commercial/Industrial Property Tax Replacement from State. Last tax reduction shown FY 2027
@@ = Business Property Tax Credit Replacement from State
= Final Year of Ashwood TIF collections is FY 2027