WOODBURY COUNTY
AGENDA ITEM(S) REQUEST FORM

Date: 11/12/2026 **Weekly Agenda Date:** 11/17/2026

Elected Official / Department Head / Citizen: Ryan Ericson

Wording for Agenda Item:

Approval to payoff the Series 2024A Capital Loan early.

Action Required:

Approve Ordinance ☐ Approve Resolution ☐ Approve Motion ☒

Hold Public Hearing ☐ Informational ☐ Attachments ☒

Set Time:

Reviewed by County Attorney's Office: ☐

Background & Financial Impact:

At the end of FY26, the Debt Service Fund had $395,391.97 in its cash balance. This motion is to use the excess cash to pay off one of the notes to save on interest cost. $18,000 in interest will be saved over the next two years. The ultimate goal is to break the cycle of five-year notes and get to a point where the Capital Improvement Project borrowing is paid in one year or less. If the County can reach this point, interest paid will go from $164,107 in FY27 to less than $10,000.

Recommendation:

Approve the payoff of the Series 2024A Capital Loan

Attachments:

Attachment 1

Attachment 2

Approved by Board of Supervisors on March 17, 2026

Ryan Ericson

From: Tina Bertrand
Sent: Monday, November 9, 2026 4:06 PM
To: Ryan Ericson
Subject: FW: Pay off amount

Payoff amounts for our Series 2024A Capital Loan. I got payoff's for end of November and end of December. You will need to let me know if we have an exact date that you have in mind.

Tina M. Bertrand
Woodbury County Treasurer
822 Douglas St. Room 102
Sioux City, IA 51101
712-279-6495

From: Sarah Hamann <shamann@snbonline.com>
Sent: Monday, November 9, 2026 1:28 PM
To: Tina Bertrand <tbertrand@woodburycountyiowa.gov>
Subject: RE: Pay off amount

CAUTION: This email originated from **OUTSIDE** of the organization. Please verify the sender and use caution if the message contains any attachments, links, or requests for information as this person may NOT be who they claim. **If you are asked for your username and password, please call WCICC and DO NOT ENTER any data.**

Hi Tina,

Here are the payoffs you requested:

11/30/2026: $488,950 ($480,000 principal plus $8,950 interest)
12/31/2026: $490,500 ($480,000 principal plus $10,500 interest)

Please let me know if there's anything else I can do to help.

Sarah Hamann
VP, Commercial Services
T 712.277.6736
C 712.899.3052
F 712.277.6566

GENERAL OBLIGATION DEBT FOR CAPITAL IMPROVEMENT PROJECTS

Woodbury County, Iowa

Principal Only							*Taxable*		*Preliminary*	*Preliminary*	*Preliminary*	*Preliminary*					
Fiscal	*CLN*	*CLN*	*CLN*	*CLN*	*CLN*	*CLN*	*CLN*	*CIP*	*CIP*	*CIP*	*CIP*	*CIP*	*Preliminary*	Principal	Total	**Debt Cap.**	**Debt Cap.**
Year	Series 2017	Series 2017	Series 2021	Series 2022A	Series 2023A	Series 2024A	Series 2025A	Series 2026	Series 2027	Series 2028	Series 2029	Series 2030	FUTURE	Total	Outstanding	**Utilized (%)**	**Remaining ($)**
2026	371,740	100,000	360,000	483,200	380,000	160,000	240,000							2,094,940	12,149,880	2%	548,542,052
2027	371,740	100,000		483,200	380,000	160,000	240,000	300,000	-	-	-	-	-	2,034,940	10,054,940	2%	613,222,988
2028					380,000	160,000	240,000	300,000	800,000	-	-	-	-	1,880,000	8,020,000	1%	615,257,928
2029						160,000	240,000	300,000	400,000	900,000	-	-	-	2,000,000	6,140,000	1%	617,137,928
2030							240,000	300,000	-	300,000	1,200,000	-	-	2,040,000	4,140,000	1%	619,137,928
2031								-	-	-	-	2,100,000	-	2,100,000	2,100,000	0%	621,177,928
2032								-	-	-	-	-	-	-	-	0%	623,277,928
2033								-	-	-	-	-	-	-	-	0%	623,277,928
2034								-	-	-	-	-	-	-	-	0%	623,277,928
2035								-	-	-	-	-	-	-	-	0%	623,277,928
2036								-	-	-	-	-	-	-	-	0%	623,277,928
2037								-	-	-	-	-	-	-	-	0%	623,277,928
2038								-	-	-	-	-	-	-	-	0%	623,277,928
2039								-	-	-	-	-	-	-	-	0%	623,277,928
2040								-	-	-	-	-	-	-	-	0%	623,277,928
2041								-	-	-	-	-	-	-	-	0%	623,277,928
2042								-	-	-	-	-	-	-	-	0%	623,277,928
2043								-	-	-	-	-	-	-	-	0%	623,277,928
2044								-	-	-	-	-	-	-	-	0%	623,277,928
2045								-	-	-	-	-	-	-	-	0%	623,277,928
2046								-	-	-	-	-	-	-	-	0%	623,277,928
Total:	**743,480**	**200,000**	**360,000**	**966,400**	**1,140,000**	**640,000**	**1,200,000**	**1,200,000**	**1,200,000**	**1,200,000**	**1,200,000**	**2,100,000**	**-**	**12,149,880**			
Call Date:	Any Time	Any Time	Any Time	Any Time	Any Time	Any Time	Any Time	TBD	*TBD*	*TBD*	*TBD*	*TBD*	*TBD*				
Status:	Outstanding	Outstanding	Outstanding	Outstanding	Outstanding	Outstanding	Outstanding	Outstanding	*Preliminary*	*Preliminary*	*Preliminary*	*Preliminary*	*Preliminary*				
Original Par:	3,717,404	1,000,000	1,800,000	2,416,000	1,900,000	800,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	2,100,000	-				
Dated Date:	2017	2017	2021	5/5/2022	6/20/2023	5/23/2024	6/11/2025	6/4/2026	6/1/2027	6/1/2028	6/1/2029	6/1/2030					