

Lake Delhi Bond Referendum

Fact Sheet

Election Date: November 3, 2026

District Authority

Public Agency Status

The Lake Delhi Combined Recreational and Water Quality District is a public agency created under Iowa Code 357E. This designation allows the levy of property taxes at a rate of \$4.00 per \$1,000 of taxable value strictly for maintenance for the dam and the lake.

Debt Service Provisions

Iowa Code permits a levy in the debt service fund to cover outstanding general obligation (GO) bonds. However, the State Legislature now mandates that GO bond referendums can only be held during November elections.

Managing Existing Debt

2027

Expected Payoff Year

Early Dam Bond Retirement

The District's existing general obligation debt, related to the dam rebuilding project, was originally scheduled to mature in June 2031.

Through responsible fiscal management—maintaining the debt service levy at \$5.43 to accelerate repayment and refinancing the rate from 4.25% down to 2.66%—this debt is projected to be fully paid off early in December 2027.

Total savings for these efforts equals @ \$\$\$\$\$\$

The Ballot Question

Shall the Lake Delhi Combined Recreational Facility and
Water Quality District... enter into a loan agreement and
issue general obligation bonds in an amount not
exceeding \$9,200,000 for the purpose of paying the
cost... of undertaking lake improvements, including but
not limited to lake dredging?

*Requires 60% Supermajority Approval
of total votes cast*



Proposed Financial Model



Maximum Authorization: Seeking voter approval for up to \$9.2 million in new general obligation bonds specifically designated for lake improvements.



Repayment Timeline: The current financial planning model assumes a structured 10-year maturity period for the proposed debt.



Interest Rate Estimates: Utilizing an estimated 4.0% tax-exempt interest rate, reflecting recent and forecasted municipal bond market conditions.



Finalizing Terms: Actual borrowing rates, the exact amount issued, and final debt-service schedules will be officially locked in at the time of bond sale(s)

Taxpayer Impact Strategy

No Projected Tax Levy Increase

The proposed \$9.2 million GO bond is modeled to be paid using the District's existing debt service levy of \$5.43 per \$1,000 of taxable value, supplemented by an additional \$250,000 annually from the District's maintenance funds.

Because the new debt effectively replaces the retiring dam debt, this financing structure aims to authorize necessary dredging without increasing the tax levy rate for District taxpayers.



Voter Eligibility

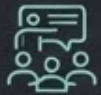


Registration Requirements

To participate in this referendum, you must be a registered voter physically located within the Lake Delhi Taxing District.

A voter may only cast a ballot in one location for the November 3, 2026 election. If Lake Delhi is not your permanent residence, but you own property in the taxing district, you may choose to change your voter registration to your lake property. Doing so means you can only vote in the Delaware County election.

Dredging History & Focus



The Lake Delhi Trustees have been actively discussing a dredging project at public meetings for several years.



The only prior dredging project on Lake Delhi occurred in 2006, targeting depths of approximately 6 feet in areas of need.



Current discussions are focusing on several key areas, including the Cedars, North Beach, Maples, and Linden Acres (the former island area).



Additional areas requiring attention will be identified throughout the formal engineering study.





Dredging Engagement

- Contacted [IIHR Hydro science and Engineering](#) in July 2019.
 - Larry Weber, Nate Young and Christopher Jones from U of I visited the lake.
- Sedimentation project with HDR and DNR with state grant money.
 - Project was stopped Spring 2024 due to cost/timing.
- Follow up Dec 2024 with U of I team. “What do we need to know”



Maquoketa WMA

Maquoketa WMA Website

Visit our online portal for a comprehensive overview of the Maquoketa River Watershed Management Authority.



Current Activity and involvement

Lake Delhi involvement since inception of Authority

Resources available for watershed improvement



Engineering Scope



Design Initiation

Cash on hand will be utilized to start the high level engineering discussion and scope. Engineer will provide more context at upcoming informational meetings.



Identify Areas

If the Bond issue passes the chosen engineering firm will formally study the lake to identify specific dredging zones and project limits.



Finalize Details

Final depths, full operational limits, and the construction start timeline will be determined following analysis and successful passing of the bond issue.

Key Election Dates

October TBD

Informational Meeting

October 19

Deadline for re-registering in the
taxing district without the additional
affidavit procedure.

November 3

Election Day. Same-day registration
is available, subject to strict
identification rules.

October 14

Absentee voting officially begins at
the Delaware County Auditor's office.

Oct 20 - Nov 2

In-person registration open at the
County Auditor's office (ID & proof of
address required).



Public Comments

Please Stand up and provide the following:

- Name
- Location on the lake

Question or Comment

Please be respectful and cognizant of time, up to 3 minutes.

Trustees will do thier best to answer and if unknown we will provide follow up.

