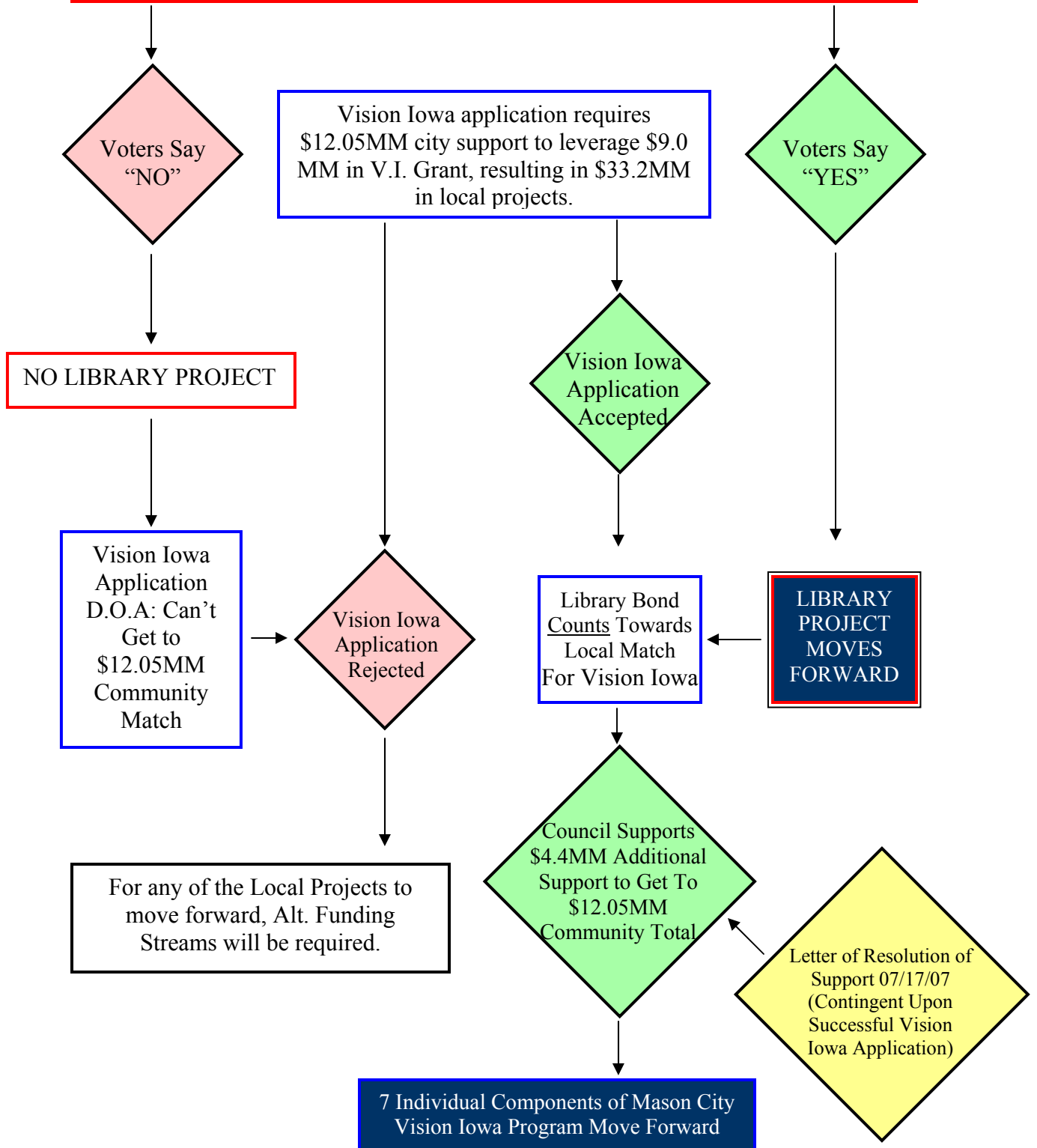


\$7.65MM Bond Referendum to Support \$9.2MM Library Renovation Project



PROJECT	FUNDING SOURCES							TOTALS
	Vision Iowa	Federal	City (Voters)	City (CIP)	City (TIF Bonds)	City/County	Private/Other	
Park Inn/ Community National Bank Renovation	7,500,000	5,000,000					5,500,000	18,000,000
Parking (For Park Inn/Downtown)				1,800,000				1,800,000
Federal Plaza Renovation					1,600,000			1,600,000
Mason City Public Library	1,000,000		7,650,000				560,000	9,210,000
Stockman House Frank Lloyd Wright Interpretive Center	250,000						323,000	573,000
East Park Band Shell (Pavillion)	250,000						745,000	995,000
Willow Creek Trails/Greenway Development						1,000,000		1,000,000
TOTALS	9,000,000	5,000,000	7,650,000	1,800,000	1,600,000	1,000,000	7,128,000	\$ 33,178,000.00
Total Community Commitment				\$ 12,050,000.00				

NOTES:

The Community needs to commit \$12MM +/- in local support to leverage the \$9MM Vision Iowa Application
Of the \$12.05MM in local support, \$7.65 requires approval by the VOTERS of Mason City
Of the remaining local support balance (\$4.4MM), \$3.4MM (77%) is ALREADY INCLUDED in current five year CIP plans (Parking & Plaza)
The \$12.05 commitment represents 36.3% of the \$33.2MM that will be leveraged to enhance the community
If the voters reject the bond for the Library, the Vision Iowa Application will be rejected (lack of community financial contribution)
If the voters approve the Library, but Vision Iowa falls through the Library will proceed (with scope scaled back, or \$1.0MM from sources yet TBD), and
the Parking and Federal Plaza Renovation would proceed as part of the annual CIP budget process

THIS INITIATIVE IS HUGE FOR THE FUTURE OF MASON CITY

As a community, we have done a good job of dealing with our aging infrastructure. Now, we MUST improve our community amenities to enhance our economic development opportunities. The purpose of these amenity improvements is twofold: 1). Improve the quality of life of our citizens, 2). Build upon our Main Street and Great Places designations to make Mason City/NI a destination point. In so doing we grow our tax base through tourism, and create a livable community attractive to new business. Both efforts generate revenue, ultimately relieving the tax burden on our citizens.

To get a return on investment, you must first make the investment.