

NOTIFICATION OF CORRECTION

FOR

\$3,500,000*

FRANKLIN COUNTY, IOWA

General Obligation Road Improvement Bonds, Series 2019

Selling on:

Monday, August 19, 2019

Between 10:00 A.M. – 10:30 A.M., C.D.T. (Closed Speer Auction)

Before 10:30 A.M., C.D.T. (Sealed Bids)

(Alternative Bid Methods)

Referencing the Official Statement and the Official Terms of Offering dated August 6, 2019, for the above referenced bond issue:

**THE STATEMENT OF GENERAL OBLIGATION BONDED INDEBTEDNESS
 HAS BEEN CORRECTED AS INDICATED BELOW**

Statement of General Obligation Bonded Indebtedness(1)(2)

County January 1, 2018 Actual Value.....	\$1,608,983,319
County January 1, 2018 Taxable Value	\$ 997,469,443

<u>Principal</u>	<u>Total Actual</u>	<u>Percentage of</u>		<u>Per Capita (2010 Population</u>
		<u>Taxable</u>	<u>10,680)</u>	
General Obligation Bonded Debt(3).....	\$14,960,000	0.93%	1.50%	\$1,400.75
Overlapping Debt				
Cities	\$ 3,060,187	0.19%	0.31%	\$ 286.53
Schools.....	<u>4,631,129</u>	<u>0.29%</u>	<u>0.46%</u>	<u>433.63</u>
Total Overlapping Debt.....	\$ 7,691,316	<u>0.48%</u>	<u>0.77%</u>	<u>\$ 720.16</u>
Total General Obligation Bonded Debt and Overlapping Debt(3).....	\$22,651,316	1.41%	2.27%	\$2,120.91

January 1, 2018 Per Capita Actual Value	\$150,653.87
January 1, 2018 Per Capita Taxable Value.....	\$ 93,396.02

- Notes: (1) Source: the County, Audited Financial Statements and EMMA for the County, School District and Community College.
 (2) As of the date of issuance for the Direct Bonded Debt and July 25, 2019 for Overlapping Debt.
 (3) Subject to change.

Revised August 16, 2019

For additional information please contact Speer Financial, Inc., Suite 608, 531 Commercial Street, Waterloo, Iowa 50701; telephone (319) 291-2077; FAX (319) 291-8628.

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