

# PEOSTA: Ordinance proposal follows similar moves in Dubuque, county

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all the perspectives," said City Council Member John Kraft.

"We're not going to recreate the wheel," Kraft said. "There's ordinances out there. ... We can compare them side by side and say, 'OK, ... I like this, I don't like this.'"

The meeting Wednesday drew a small crowd of close to 30 community members to Peosta's City Hall, plus several online. Pfab told attendees that "this really isn't going to be probably maybe the discussion you're thinking or hoping for." Despite interjections, the mayor and City Council told community members the meeting was not a forum for



John Kraft

public comment on data centers.

Pfab told the TH that the community "is definitely going to have opportunity" to weigh in during the ordinance process via a public hearing.

"I know people wanted to talk tonight, but ... there wasn't anything to be gained by doing that," he said. "I think everyone knows the things that everybody will be thinking of: noise, water usage, electricity. ... And those are the things that will be addressed in the ordinance."

Locally, talk of a potential data center in Dubuque County reached county supervisors last week following a contentious zoning commission meeting. After a developer approached landowners about selling farmland near Dubuque Regional Airport, hundreds of community members turned out in opposition. The supervisors then enacted a 12-month

moratorium on development in the county — the purpose being to give county officials time to craft a data center ordinance, they said. Shortly after that, city of Dubuque officials announced that they plan to develop a city-specific ordinance. Dubuque Mayor Brad Cavanagh said regulation is something "we obviously need."

City and county officials have said there is no formal proposal from a developer and confirmed that again on Thursday. But interested parties have engaged with the county, and according to Dubuque City Manager Mike Van Milligen, individuals looking at building a data center reached out to the city about connecting to its water and sanitary sewer systems.

The data center conversation "just blew up" in Dubuque County, Pfab said, and he wants to ensure any action Peosta takes is "not just a

knee-jerk reaction."

"I don't want to react — I want to have a knowledgeable opinion that has correct information and hopefully disseminate that to our citizens," he told the TH.



Brian Schatz

On Wednesday, Peosta City Council Member Brian Schatz told Pfab the city would benefit from studying how other communities regulate data centers "rather than starting with a blank slate."

"Just from my standpoint, it seems like it's such a hyper-inflated issue," Schatz said. "I like that you proposed to get it on our table so we can take a proactive posture and really learn and study what we need to do, should Peosta ever be in the position where we're considering such a question."

# BUILD: Employees donate 160 hours, company covers cost of materials

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event at the same time," said Hilary Dalton, Habitat for Humanity's affiliate executive director for Dubuque and Jackson counties.

Dubuque Works' goal is to help build three homes this year. The homes will be placed at Habitat for Humanity's Rosalynn Carter Place, a 3-acre plot near Loras College on Wood Street.

Local Habitat for Humanity leaders plan to build up to 14 single-family homes on the land. Three homes are already built with families moved into them. Two more homes are planned for development in 2027.

All the homes on the site will have 1,200 square feet on the main level with three bedrooms and two baths.

Dubuque Works employees assembled all the wood framing panels necessary for one home on Thursday. They donated 160 hours of work, and the company covered \$125,000 in ma-

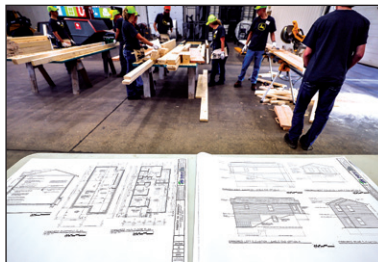
terial costs to build the panels.

"The culture and the nature of what John Deere tends to build in the people and the environment here is you just dive in, and we get the work done," said Kelly Fehr, a 28-year Deere employee who serves on the local Habitat for Humanity affiliate's board of directors. "We're carrying that culture to doing something that people may have never done before, but that approach, that attitude, is very prevalent."

Employees from across the plant's departments worked on an assembly line, cutting the wood, building the frame and placing the wood paneling on top. Leaders at each station trained others to perform the tasks.

Tri-State Building Supply will transport the panels from the Dubuque Works plant to Rosalynn Carter Place.

Another volunteer group will install the panels onto a floor deck. The eventual homeowner will work with volunteers to build the interior of the home.



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John Deere Dubuque Works employees help construct frames for a Habitat for Humanity home on Thursday.

"This kind of panel-building model allows us to introduce yet another construction efficiency, and it helps us drive down the construction costs and make our homes at Rosalynn Carter Place that much more affordable," Dalton said.

Habitat for Humanity builds modestly-sized homes and helps homeowners secure affordable financing.

Across the country, homeownership is increasingly becoming a luxury. The median age of first-time homebuyers in the United States was 40 in 2025, an increase from 29 in 1981, according to a report by the National Association of Realtors.

Over 319,000 Iowa households spent 30% or more of their income on housing, which includes rent, mortgage payments and utilities, in 2024, according to the U.S. Census Bureau. That amounts to nearly a quarter of Iowa households.

Habitat for Humanity drastically lowers the down payment on a home to an average of \$500 and provides a loan to the homeowner with mortgage payments that do not exceed 30% of the homeowner's monthly income.

To qualify, people must demonstrate a need for housing, earn below a certain income threshold, put 200 to 300 hours of sweat equity into building the home and attend homeownership education classes.

The process from application to closing on a Habitat for Humanity home takes an average of 12 to 18 months.

"It's helping them get that step forward," Fehr said. "It's not a handout."

The Habitat for Humanity process forces people to learn aspects of home ownership and prepares them to address issues in the future.

"They realize, 'Hey wait a minute, when I have damage in my house, I can fix it myself. Because I knew how to build it, now I know how to fix it,'" Fehr said.

Deere & Co. is also providing a 200% match on employee donations to Habitat for Humanity throughout June and July.

"We have good-paying jobs here in the community, and the fact that we're willing to share our time, share our money, just makes me feel very proud to work in a place where employees care a lot about the community," Fernandez said.

# LORAS: President says college already reduced long-term debt by 30%

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negative UNAEP, he said that measurement is only one metric to review a school's liquidity and financial performance, and Loras' accrediting body does not use it when reviewing a school's financial strength.

The Forbes report also states that Loras had a recent debt default with its lender MidWestOne.

However, Doyle said the college did not default or miss a loan payment. Instead, Loras missed a covenant, or a condition within the loan agreement.

"The bank requires certain financial ratios, and there was one financial ratio that we could not meet for the fiscal year ending 2024," said Associate Vice President for Finance and Treasurer Rennie Root. "We notified them ahead of time that we were going to miss the covenant. They could have called the debt. Instead, they created a forbearance agreement and agreed to waive the covenant that we missed in return for a little bit stricter monitoring."

Doyle emphasized that since the end of the 2024 fiscal year, the college has met all loan covenants and never missed a debt payment.

He said Loras makes monthly reports on cashflow, budget, fundraising and enrollment

levels to its local banking consortium of four tri-state area banks.

"We have met and exceeded their financial improvement expectations since September of 2024," Doyle said.

That date was one month after Doyle came to Loras as president-elect. He had previously served at Loras from 2007 to 2021, rising through the ranks to become vice president for advancement and treasurer/chief financial officer before departing for three years to serve as president of Steele Capital Management in Dubuque.

Doyle said when he rejoined the college in 2024, college leaders developed a five-year operational plan with the key goal of cutting in half Loras' long-term debt of \$38 million by 2030.

On that front, he said, the college is ahead of schedule, having reduced the debt by 30%, or over \$11 million.

Much of that improvement came from strong fundraising efforts with the college's key benefactors — Doyle said the college raised more than \$24 million in the past 13 months — and a focus on enrollment growth. This fall, Loras is on track to welcome 300 first-year students, an increase from the incoming classes of about 260 students in 2023 and 2024.

"Mike's whole focus from the very beginning

(of his presidency) was to transform our financial trajectory ... and his vision, his commitment and the amount of work he's done over the last two years has been tremendous," Loras Board Chair Rich Scalise said. "It has put us back on a solid financial basis where we are not running deficits, and we believe we see light at the end of the tunnel."

Doyle said the campus reduced its operating expenses by keeping a close eye on departmental budgets and taking other measures, including eliminating about five staff positions and implementing a temporary suspension of employee retirement account matching, which has now been reinstated.

"That was one of the steps that we needed to take to allow us, as we were executing our plan, to have additional dollars available to reduce that debt," he said.

Overall, he said, Loras has reduced its long-term bank debt by 14%, improved net cash flow by nearly \$12.5 million, and improved operational budget results by more than \$8 million. In fiscal year 2025, Loras reported net cash flow gains of \$2 million, with a projected gain of \$3.6 million in fiscal year 2026.

Additionally, Doyle said Loras has clear plans to address borrowing from its endowment.

"We treat the endowment loan as a fixed income asset of our endowment portfolio, and we pay ourselves interest back on a monthly basis," he said. "We have a cash pledge and planned giving expectancy portfolio, and over the next 10 years we expect to receive around \$45 (million) to \$50 million in commitments to the college."

Doyle emphasized that Loras students' experiences have not been negatively impacted and the school's graduation rates and student outcomes remain strong.

He pointed out that within the past year, Loras received a stamp of approval from Forbes itself, being named one of Forbes' Top 500 Colleges in America for 2026 and a top 100 school in the Midwest.

"Prospective students and families can feel good about coming to Loras. As we continue to execute our plan and do the things that we've been doing, we will be here," he said. "We're excited about our future, and as we continue to move forward, we plan to have continued success."

Forbes' full list of financial grades also included Clarke University, which received a C+, and the University of Dubuque, which was given an A+.

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