

SUMMARY OF BOND ISSUES:

General Obligation and TIF Debt outstanding as of July 1, 2016 consists of the following individual issues:

Descriptions	Date Of Issue	Amount Issued	Interest Rates	Outstanding July 1, 2016
Various Public Improvements	June 2007	5,095,000	3.50-4.375%	3,135,000
Various Public Improvements(1)	June 2008	10,540,000	3.50-5.00%	6,100,000
Various Public Improvements	March 2009	12,300,000	2.50-4.50%	8,475,000
Landscaping	June 2010	690,000	2.00-4.10%	520,000
Various Public Improvements(2)	June 2010	11,360,000	2.00-4.10%	10,130,000
Refunding	June 2010	7,180,000	2.00-3.50%	3,990,000
Various Public Improvements(3)	June 2011	13,475,000	2.00-6.00%	12,250,000
TIF Refunding	June 2011	795,000	2.00-6.00%	245,000
Various Public Improvement	June 2012	11,340,000	2.00-3.125%	9,575,000
Park Improvements	June 2012	505,000	2.00-4.00%	310,000
Refunding	June 2012	2,145,000	2.00-4.00%	1,305,000
Refunding(4)	June 2012	1,960,000	2.00-3.00%	1,320,000
Refunding	June 2012	2,620,000	2.00-3.00%	2,035,000
Various Public Improvements(5)	May 2013	9,985,000	2.00-4.00%	8,810,000
Park Improvements	May 2013	700,000	2.00-4.00%	610,000
Various Public Improvements	May 2014	18,770,000	2.00-4.00%	18,405,000
Downtown Improvements	May 2014	700,000	2.00-4.00%	670,000
Downtown Improvements	May 2014	700,000	2.00-4.00%	670,000
Refunding(6)	May 2014	2,575,000	2.00-5.00%	2,335,000
Various Public Improvements	Dec. 2015	8,885,000	2.00-5.00%	8,215,000
Downtown Improvements	Dec. 2015	700,000	2.00-5.00%	630,000
Refunding	Dec. 2015	2,545,000	2.00-5.00%	2,545,000
Refunding	Dec. 2015	4,590,000	2.00-5.00%	4,590,000
Total General Obligation Bonds				\$106,870,000

(1) The portion of these G.O. bonds relating to the Sewer Enterprise Fund, \$1,745,000 and the Storm Water Enterprise Fund \$1,750,000 are properly accounted for in the Enterprise Funds section of this document

(2) The portion of these G.O. bonds relating to the Recycling/Solid Waste Fund, \$130,000 and the Storm Water Enterprise Fund \$1,990,000 are properly accounted for in the Enterprise Funds section of this document.

(3) The portion of these G.O. bonds relating to the Sewer Enterprise Fund, \$1,710,000 is properly accounted for in the Enterprise Funds section of this document.

(4) The portion of these G.O. bonds relating to the Sewer Enterprise Fund, \$880,000 and the Storm Water Enterprise Fund \$875,000 are properly accounted for in the Enterprise Funds section of this document

(5) The portion of these G.O. bonds relating to the Storm Water Enterprise Fund, \$1,375,000, the Sewer Enterprise Fund, \$1,375,000 and the Family Museum Enterprise Fund \$580,000 are properly accounted for in the Enterprise Funds section of this document

(6) The portion of these G.O. bonds relating to the Sewer Enterprise Fund, \$1,425,000 is properly accounted for in the Enterprise Funds section of this document.

SUMMARY OF PRINCIPAL AND INTEREST MATURITIES:

Annual debt service requirements to service all outstanding indebtedness accounted for in the Governmental Activities as of July 1, 2016 are as follows:

Bonds in Debt Service Funds		
Year ending June 30:	Principal	Interest
2017	9,125,000.00	3,415,915.04
2018	11,295,000.00	3,094,365.04
2019	5,865,000.00	2,661,458.78
2020	5,930,000.00	2,453,608.78
2021	5,435,000.00	2,240,471.28
2022-2026	26,325,000.00	8,161,668.84
2027-2031	23,100,000.00	3,072,465.02
2032-2034	3,815,000.00	209,343.75
Total	90,890,000.00	25,309,296.53

LEGAL DEBT MARGIN:

The State of Iowa limits the amount of general obligation and tax increment financing debt that a City may issue. This limitation amounts to 5% of actual valuation of all property within the city limits. The computation for the legal debt margin for the City of Bettendorf as of June 30, 2016 is computed as follows:

January 2014 100% assessed valuation	\$3,100,804,449
Plus: Public Gas & Electric Utilities	106,898,469
Plus: Captured Tax Increment Value	75,370,275
Less: Military Exemption	(3,829,936)
Total assessed valuation of the property in the City of Bettendorf	\$3,279,243,257
Debt Limit, 5% of total actual valuation	\$163,962,163
Less debt applicable to debt limit:	
Debt service general obligation bonds & notes	106,625,000
Debt service TIF general obligation and TIF revenue bonds	245,000
Enterprise general obligation bonds	15,125,000
TIF annual rebate obligations	1,560,635
Legal debt margin	\$40,406,528
Percent of legal debt margin used	75.35%

CURRENT TRENDS AND ISSUES:

Budgeted property tax collections in the Debt Service Fund are \$10,429,665 for FY 2016/17 compared to \$9,875,868 for FY 2015/16. This is an increase of 5.6% mainly due to an increase in property valuations. Revenues from property taxes, interest earnings, other city taxes and escrow funds total the amount necessary to support debt service principal and interest payments and transfers out of \$14,518,522. Three of the City's bond issues will be paid off in the next three years.

The City's overall debt is structured with a rapid payout of principal and decreasing total annual debt service requirements annually through FY 2033/34. The fund balance in this fund is projected to stay relatively stable. Tax base growth and a rapid payout continue to moderate the City's debt burden. Detailed debt analyses can be found throughout the remaining pages of this section.