

City of Bettendorf
Debt Service Fund
FY 2013/14 Budget

Fiscal Year:	FY 2012/13	FY 2013/14	FY 2014/15	FY 2015/16	FY 2016/17	FY 2017/18
Taxable property value	1,804,635,632	1,872,482,278	1,938,019,158	2,005,849,828	2,076,054,572	2,148,716,482
Percentage increase from previous year	6.24%	3.76%	3.50%	3.50%	3.50%	3.50%
Tax levy	5.00000	5.00000	5.00000	5.00000	5.00000	5.00000
Debt Service Fund:						
Property taxes levied	9,023,178	9,362,411	9,690,096	10,029,249	10,380,273	10,743,582
Less uncollected	-	-	-	-	-	-
Delinquent taxes	6,000	6,000	6,000	6,000	6,000	6,000
Other city taxes	298,210	298,200	298,200	298,200	298,200	298,200
Intergovernmental	4,033	4,033	4,033	4,033	4,033	4,033
Interest	50,000	50,000	50,000	50,000	50,000	50,000
Escrow interest	15,644	7,814	-	-	-	-
Net Bond proceeds	-	-	-	-	-	-
Total revenues	9,397,065	9,728,458	10,048,329	10,387,482	10,738,506	11,101,815
Principal retirement & Interest	(13,570,122)	(12,201,908)	(9,562,353)	(9,733,563)	(10,228,275)	(10,778,261)
Notes Payable	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	(13,570,122)	(12,201,908)	(9,562,353)	(9,733,563)	(10,228,275)	(10,778,261)
Transfers in from General Fund	-	-	-	-	-	-
Transfers in from CIP/LOT	-	-	-	-	-	-
Transfer in from Gaming	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Transfer out to Garbage/Recycling	-	(139,100)	(136,500)	(133,250)	-	-
Transfer out to Stormwater	(199,319)	(200,469)	(201,444)	(201,944)	(201,944)	(206,744)
Transfer out to Family Museum	-	(58,753)	(57,780)	(57,430)	(56,980)	(546,480)
Total expenditures & transfers out	(13,769,441)	(12,600,230)	(9,958,076)	(10,126,186)	(10,487,199)	(11,531,485)
Revenue & other financing sources over(under) expenditures and other	(4,372,376)	(2,871,771)	90,253	261,296	251,307	(429,669)
Beginning fund balance	7,306,138	2,933,762	61,991	152,244	413,539	664,846
Ending fund balance	2,933,762	61,991	152,244	413,539	664,846	235,177

City of Bettendorf, Iowa
Legal Debt Margin Information

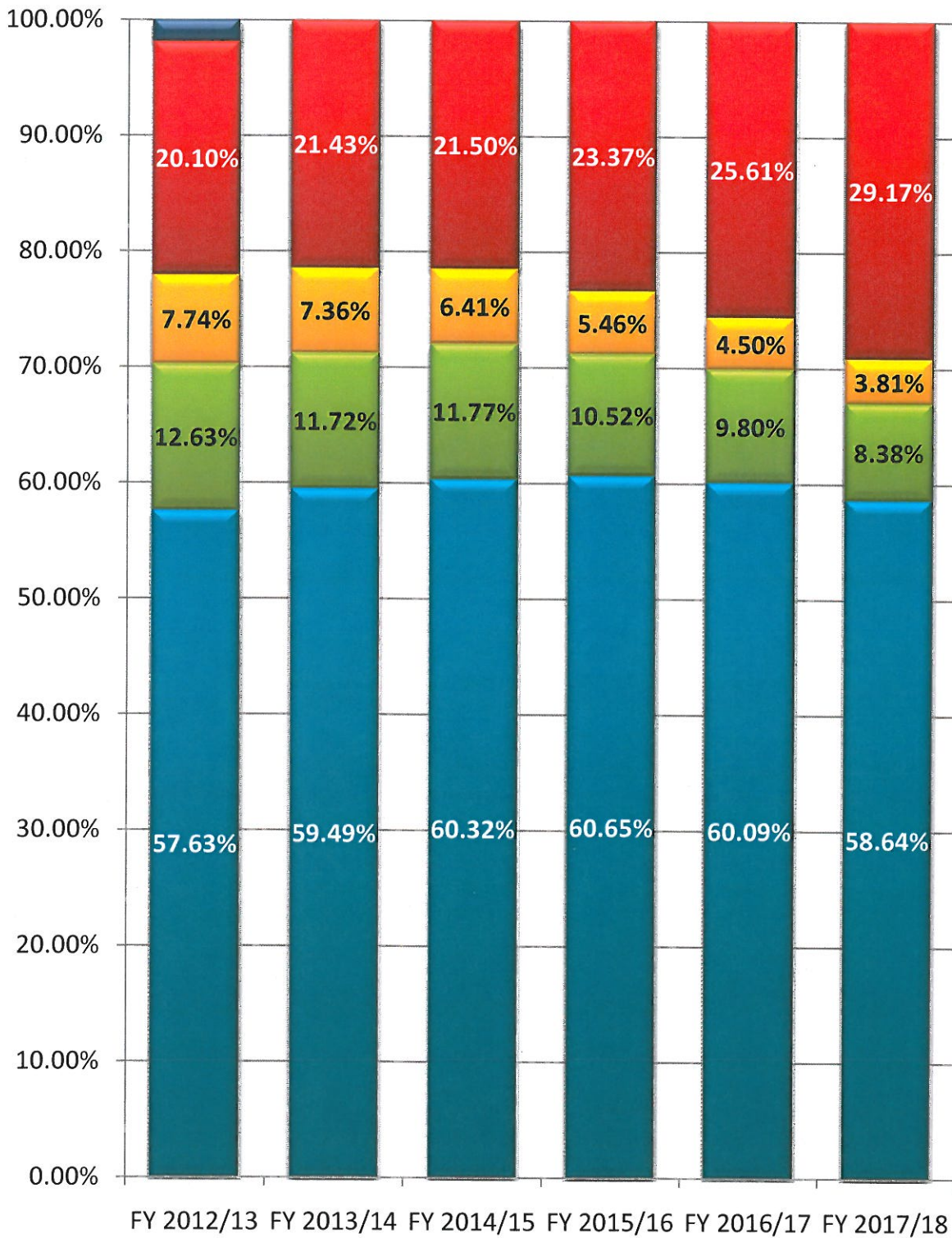
Fiscal Year	FY 2012/13	FY 2013/14	FY 2014/15	FY 2015/16	FY 2016/17	FY 2017/18
100% assessed valuation(excluding ag)	\$ 2,911,324,449	\$ 2,966,563,286	\$ 3,085,225,817	\$ 3,204,007,011	\$ 3,332,167,292	\$ 3,460,455,733
Plus: Public gas and electric utilities	87,269,980	87,500,000	87,500,000	87,500,000	87,500,000	87,500,000
Plus: Captured tax increment value	74,877,772	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000
Less: Military exemption	(4,063,286)	(4,063,286)	(4,063,286)	(4,063,286)	(4,063,286)	(4,063,286)
Total assessed valuation of the property	\$ 3,069,408,915	\$ 3,125,000,000	\$ 3,243,662,531	\$ 3,362,443,725	\$ 3,490,604,006	\$ 3,618,892,447
Debt limit, 5% of total actual valuation	\$ 153,470,446	\$ 156,250,000	\$ 162,183,127	\$ 168,122,186	\$ 174,530,200	\$ 180,944,622
Debt applicable to debt limit:						
Debt service general obligation bonds	88,443,000	92,952,350	97,825,050	101,962,200	104,874,350	106,107,950
Refunded GO bonds	2,910,000	-	-	-	-	-
Debt service TIF revenue bonds	11,880,000	11,500,000	10,400,000	9,185,000	7,850,000	6,900,000
Enterprise general obligation bonds	19,385,000	18,310,000	19,085,000	17,685,000	17,100,000	15,156,405
Refunded Enterprise bonds	-	-	-	-	-	-
Total outstanding GO debt:	122,618,000	122,762,350	127,310,050	128,832,200	129,824,350	128,164,355
Legal debt margin	\$ 30,852,446	\$ 33,487,650	\$ 34,873,077	\$ 39,289,986	\$ 44,705,850	\$ 52,780,267

Percentage of debt margin used(excluding refunded bonds):

Legal debt margin available	20.10%	21.43%	21.50%	23.37%	25.61%	29.17%
GO Bonds paid by TIF	7.74%	7.36%	6.41%	5.46%	4.50%	3.81%
GO Bonds paid by user fees (Enterprise funds)	12.63%	11.72%	11.77%	10.52%	9.80%	8.38%
GO bonds	57.63%	59.49%	60.32%	60.65%	60.09%	58.64%
Refunded bonds	1.90%	0.00%	0.00%	0.00%	0.00%	0.00%
Total debt margin used	79.90%	78.57%	78.50%	76.63%	74.39%	70.83%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Debt Levy Rate(per \$1,000 taxable valuation)	5.00	5.00	5.00	5.00	5.00	5.00
New debt to be issued (NET PROCEEDS):						
GO Bonds (FY 11/12 \$2.145M current refunding)	\$ 10,000,000	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ 8,000,000
GO Refunding						
General Corporate Bonds:						
Forest Grove Park	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000
Downtown Land Acquisition		\$ 700,000	\$ 700,000			
Fire Truck			\$ 700,000	\$ 700,000		
Museum Exhibit Hall	\$ 700,000					
Solid Waste/Recycling garbage packers					\$ 700,000	
Sewer GO Bonds	\$ 4,000,000					
Storm Water GO Bonds	\$ 2,000,000		\$ 2,000,000			

City of Bettendorf Debt Margin



- GO bonds
- GO Bonds paid by user fees (Enterprise funds)
- GO Bonds paid by TIF
- Legal debt margin available
- Refunded bonds