

CITY OF MARSHALLTOWN, IOWA

LEGAL DEBT CAPACITY CALCULATIONS (assumes 2% growth rate in valuations FY26-29)

FISCAL YEAR	CONFIRMED FY 2023	CONFIRMED FY 2024	Estimate FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
100% VALUATION** (2% annual growth FY26-29)	\$ 1,819,258,414	\$ 1,856,302,458	\$ 2,181,416,852	\$ 2,225,045,189	\$ 2,269,546,093	\$ 2,314,937,015	\$ 2,361,235,755
5% LEGAL DEBT CAPACITY	90,962,921	92,815,123	109,070,843	111,252,259	113,477,305	115,746,851	118,061,788
MINUS							
General Obligation Debt	(57,990,000)	(53,235,000)	(47,725,000)	(42,085,000)	(36,735,000)	(31,845,000)	(27,470,000)
TIF Rebate Agreements	(1,670,803)	(1,893,518)	(1,986,804)	(1,821,490)	(1,642,676)	(1,463,862)	(1,298,548)
REMAINING DEBT CAPACITY	\$ 31,302,118	\$ 37,686,605	\$ 59,359,039	\$ 67,345,769	\$ 75,099,629	\$ 82,437,989	\$ 89,293,240
		Maximum per legal limit					

CITY OF MARSHALLTOWN, IOWA CURRENT POLICY

LEGAL DEBT CAPACITY CALCULATIONS* (At 70% Debt Capacity Model)

FISCAL YEAR	CONFIRMED FY 2023	CONFIRMED FY 2024	Estimate FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
100% VALUATION** (2% annual growth)	\$ 1,819,258,414	\$ 1,856,302,458	\$ 2,181,416,852	\$ 2,225,045,189	\$ 2,269,546,093	\$ 2,314,937,015	\$ 2,361,235,755
5% LEGAL DEBT CAPACITY at 70%	90,962,921 63,674,044	92,815,123 64,970,586	109,070,843 76,349,590	111,252,259 77,876,582	113,477,305 79,434,113	115,746,851 81,022,796	118,061,788 82,643,251
MINUS							
General Obligation Debt	(57,990,000)	(53,235,000)	(47,725,000)	(42,085,000)	(36,735,000)	(31,845,000)	(27,470,000)
TIF Rebate Agreements	(1,670,803)	(1,893,518)	(1,986,804)	(1,821,490)	(1,642,676)	(1,463,862)	(1,298,548)
REMAINING DEBT CAPACITY	\$ 4,013,241	\$ 9,842,068	\$ 26,637,786	\$ 33,970,092	\$ 41,056,437	\$ 47,713,933	\$ 53,874,703
		Maximum per city policy which is 70% of 5% legal limit					

If raised maximum to 75% of 5%

\$14.4 million