

CITY OF RAPID CITY
 COMPUTATION OF ESTIMATED LEGAL DEBT MARGIN
 DECEMBER 31, 2017 (UNAUDITED)

<u>ASSESSED VALUE OF PROPERTY</u>	\$ 6,949,939,355
DEBT LIMITS - General Purposes	
Debt Limitation - 5% of Assessed Value	<u>347,496,968</u>
 Total General Debt Limit	 <u><u>347,496,968</u></u>
 DEBT APPLICABLE TO LIMITATION *	
General Purposes (5%)	
Sales Tax Bonds	18,355,000
Gross Receipts Bonds	3,405,000
Parking Revenue Bonds	1,735,000
Airport Revenue Bonds	13,205,000
Financial Software Loan	440,769
Waste Water Refunding Bonds	5,455,000
Tax Increment Financing	31,096,699
SRF Loans	9,300,500
Capital Leases	<u>4,725,934</u>
	87,718,902
 Utilities (10%) *	
Outstanding Debt	-
 Streets, Railways or Electric (8%)	
Outstanding Debt	<u>-</u>
 Total Applicable Debt	 87,718,902
 LONG-TERM OBLIGATIONS NOT SUBJECT TO LIMITATION	 <u>4,725,934</u>
 TOTAL DEBT AND LONG TERM OBLIGATIONS	 <u><u>\$ 82,992,968</u></u>
 * The following debt is not included in the schedule:	
Water Revenue Bonds serviced by Water Enterprise Fund	<u>\$ 91,010,000</u>
	<u><u>\$ 91,010,000</u></u>
 Debt Limit Margin	 \$ 264,504,000

Source: Pennington County Auditor (includes Railroads & Utilities)