

CITY OF RAPID CITY  
 COMPUTATION OF LEGAL DEBT MARGIN  
 DECEMBER 31, 2015 (UNAUDITED)

<u>ASSESSED VALUE OF PROPERTY</u>	\$ 4,776,300,093
DEBT LIMITS - General Purposes	
Debt Limitation - 5% of Assessed Value	238,815,005
Utilities (Water & Sewer) - 10% of Assessed Value	477,630,009
Streets, Railways or Electric - 8% of Assessed Value	<u>382,104,007</u>
 Total Debt Limit	 <u><u>1,098,549,021</u></u>
 DEBT APPLICABLE TO LIMITATION *	
General Purposes (5%)	
Sales Tax Bonds	20,255,000
Gross Receipts Bonds	3,915,000
Parking Revenue Bonds	1,990,000
Airport Revenue Bonds	14,125,000
Financial Software Loan	840,534
Waste Water Refunding Bonds	7,105,000
Tax Increment Financing	35,803,098
SRF Loans	9,655,571
Capital Leases	<u>6,211,754</u>
	99,900,957
 Utilities (10%) *	
Outstanding Debt	-
 Streets, Railways or Electric (8%)	
Outstanding Debt	<u>-</u>
 Total Applicable Debt	 99,900,957
 LONG-TERM OBLIGATIONS NOT SUBJECT TO LIMITATION	 <u>35,803,098</u>
 TOTAL DEBT AND LONG TERM OBLIGATIONS	 <u><u>\$ 64,097,859</u></u>
 * The following debt is not included in the schedule:	
Water Revenue Bonds serviced by Water Enterprise Fund Debt	<u>\$ 47,115,000</u>
	<u><u>\$ 47,115,000</u></u>

Source: Pennington County Auditor (includes Railroads & Utilities)