

CAPITAL IMPROVEMENT PROJECTS

Project	Proposed Start Date	Project Cost	Federal IDOT	2012 TIF	2013 TIF	2014 TIF	2015 TIF	2017 GO bond	Endowment	Fundraising	Unfunded Project
Streets											
11th St. west of 6th Ave to SC Bridge	spring 2012	1,200,000	600,000	600,000							
6th Ave. reconstruction St. Joes to UP	spring 2013	2,000,000			2,000,000						
E. 8th St. reconstruction east of 2nd Ave or other	spring 2013	1,200,000			1,200,000						
Blight Streets & Sewers (8th Ave. 9th Ave. 10th Ave.,	spring 2014	1,500,000				1,500,000					
Blight Streets & Sewers (8th Ave. 9th Ave. 10th Ave.,	spring 2015	1,500,000					1,500,000				
extension of Industrial Drive/Imp. 300th Ave	future	5,000,000									5,000,000
East 3rd/East 4th Ave. Extension	future	2,000,000									2,000,000
18th Avenue to 11th Street (possibly 17th Avenue/14th	future	2,000,000									2,000,000
Streets Subtotal		16,400,000	600,000	600,000	3,200,000	1,500,000	1,500,000	0	0	0	9,000,000
Water											
Water Subtotal		0	0	0	0	0	0	0	0	0	0
Sanitary Sewer											
Sanitary Sewer Subtotal		0	0	0	0	0	0	0	0	0	0
Parks											
Silver Creek Trail - extension (east of well 7)	summer 2015	650,000					650,000				
Replace pedestrian bridge on Skeff Trail	spring 2013	75,000			75,000						
Parks Subtotal		725,000	0	0	75,000	0	650,000	0	0	0	0
Other											
Library Expansion	spring 2017	5,300,000						2,700,000	600,000	2,000,000	
New Public Works Facility needs & space design	winter 2013	12,000			12,000						
New Public Works Facility	future	0									
Police Department Facility - design	spring 2013	100,000			100,000						
Police Department Facility - construction	spring 2015	2,200,000					2,200,000				
Other Subtotal		7,612,000	0	0	112,000	0	2,200,000	2,700,000	600,000	2,000,000	0

TOTALS **24,737,000** **600,000** **600,000** **3,387,000** **1,500,000** **4,350,000** **2,700,000** **600,000** **2,000,000** **9,000,000**

Summary of Cash Needs & Bond Proceeds

<u>Repayment Source</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2017</u>
TIF borrowing	622,500	3,316,000	1,553,600	4,282,203	
IDOT Funding	600,000				
Annual Approp TIF borrowing					
Sale of police station				150,000	
TIF cash	0	130,000			
Fundraising					2,600,000
Property taxes					2,700,000
Total Resources	1,222,500	3,446,000	1,553,600	4,432,203	5,300,000

Debt Limit Calculation

City of DeWitt, Iowa

Fiscal Year	GO Outstanding	Retired GO	Rebate Agreements	Ann App Outstanding	Retired Ann App	Plus Proposed	Retired Proposed	Cumulative Outstanding	Estimated Valuation	Debt Limit	Remaining Debt Limit	Percentage Used	Remaining Percentage
2012	12,848,729	-1,166,243		0		622,500		12,304,986	334,732,164	16,736,608	4,431,622	73.521%	26.479%
2013		-1,486,243		0	0	3,316,000	0	14,134,743	334,732,164	16,736,608	2,601,865	84.454%	15.546%
2014		-1,596,243		0	0	1,553,600	0	14,092,100	334,732,164	16,736,608	2,644,508	84.199%	15.801%
2015		-1,255,000		0	0	4,282,203	0	17,119,303	334,732,164	16,736,608	-382,694	102.287%	-2.287%
2016		-1,390,000		0	0	0	0	15,729,303	334,732,164	16,736,608	1,007,306	93.981%	6.019%
2017		-1,510,000		0	0	2,796,372	0	17,015,674	334,732,164	16,736,608	-279,066	101.667%	-1.667%
2018		-420,000		0	0		-342,657	16,253,017	334,732,164	16,736,608	483,591	97.111%	2.889%
2019		-435,000		0	0		-443,513	15,374,504	334,732,164	16,736,608	1,362,104	91.862%	8.138%
2020		-450,000		0	0		-715,058	14,209,446	334,732,164	16,736,608	2,527,162	84.900%	15.100%
2021		-465,000		0	0		-719,120	13,025,326	334,732,164	16,736,608	3,711,282	77.825%	22.175%
2022		-485,000		0	0		-723,346	11,816,980	334,732,164	16,736,608	4,919,628	70.606%	29.394%
2023		-620,000		0	0		-727,740	10,469,240	334,732,164	16,736,608	6,267,368	62.553%	37.447%
2024		-460,000		0	0		-732,310	9,276,930	334,732,164	16,736,608	7,459,678	55.429%	44.571%
2025		-480,000		0	0		-737,063	8,059,867	334,732,164	16,736,608	8,676,741	48.157%	51.843%
2026		-495,000		0	0		-742,006	6,822,862	334,732,164	16,736,608	9,913,747	40.766%	59.234%
2027		-135,000		0	0		-747,147	5,940,715	334,732,164	16,736,608	10,795,893	35.495%	64.505%
2028		0		0	0		-752,493	5,188,222	334,732,164	16,736,608	11,548,386	30.999%	69.001%
2029		0		0	0		-758,053	4,430,169	334,732,164	16,736,608	12,306,440	26.470%	73.530%
2030		0		0	0		-763,836	3,666,333	334,732,164	16,736,608	13,070,276	21.906%	78.094%
2031		0		0	0		-769,850	2,896,483	334,732,164	16,736,608	13,840,125	17.306%	82.694%
2032		0		0	0		-776,104	2,120,379	334,732,164	16,736,608	14,616,230	12.669%	87.331%
2033		0		0	0		-741,109	1,379,270	334,732,164	16,736,608	15,357,339	8.241%	91.759%
2034		0		0	0		-540,624	838,646	334,732,164	16,736,608	15,897,962	5.011%	94.989%
2035		0		0	0		-450,559	388,086	334,732,164	16,736,608	16,348,522	2.319%	97.681%
2036		0		0	0		-190,238	197,848	334,732,164	16,736,608	16,538,760	1.182%	98.818%
2037		0		0	0		-197,848	0	334,732,164	16,736,608	16,736,608	0.000%	100.000%
2038		0		0	0		0	0	334,732,164	16,736,608	16,736,608	0.000%	100.000%
2039		0		0	0		0	0	334,732,164	16,736,608	16,736,608	0.000%	100.000%
2040		0		0	0		0	0	334,732,164	16,736,608	16,736,608	0.000%	100.000%
Totals:	12,848,729	-12,848,729	0	0	0	12,570,674	-12,570,674						

Debt Limit Calculation using historical average valuation growth

Fiscal Year	GO Outstanding	Retired GO	Rebate Agreements	Ann App Outstanding	Retired Ann App	Plus Proposed	Retired Proposed	Cumulative Outstanding	Estimated Valuation	Debt Limit	Remaining Debt Limit	Percentage Used	Remaining Percentage
2012	12,848,729	-1,166,243	0	0	0	622,500	0	12,304,986	334,732,164	16,736,608	4,431,622	73.521%	26.479%
2013		-1,486,243	0	0	0	3,316,000	0	14,134,743	354,664,008	17,733,200	3,598,457	79.708%	20.292%
2014		-1,596,243	0	0	0	1,553,600	0	14,092,100	375,782,706	18,789,135	4,697,035	75.001%	24.999%
2015		-1,255,000	0	0	0	4,282,203	0	17,119,303	398,158,930	19,907,947	2,788,644	85.992%	14.008%
2016		-1,390,000	0	0	0	0	0	15,729,303	421,867,562	21,093,378	5,364,075	74.570%	25.430%
2017		-1,510,000	0	0	0	2,796,372	0	17,015,674	446,987,939	22,349,397	5,333,723	76.135%	23.865%
2018		-420,000	0	0	0	0	-342,657	16,253,017	473,604,126	23,680,206	7,427,189	68.635%	31.365%
2019		-435,000	0	0	0	0	-443,513	15,374,504	501,805,190	25,090,260	9,715,756	61.277%	38.723%
2020		-450,000	0	0	0	0	-715,058	14,209,446	531,685,506	26,584,275	12,374,829	53.451%	46.549%
2021		-465,000	0	0	0	0	-719,120	13,025,326	563,345,064	28,167,253	15,141,927	46.243%	53.757%
2022		-485,000	0	0	0	0	-723,346	11,816,980	596,889,810	29,844,491	18,027,510	39.595%	60.405%
2023		-620,000	0	0	0	0	-727,740	10,469,240	632,432,001	31,621,600	21,152,360	33.108%	66.892%
2024		-460,000	0	0	0	0	-732,310	9,276,930	670,090,574	33,504,529	24,227,598	27.689%	72.311%
2025		-480,000	0	0	0	0	-737,063	8,059,867	709,991,552	35,499,578	27,439,710	22.704%	77.296%
2026		-495,000	0	0	0	0	-742,006	6,822,862	752,268,459	37,613,423	30,790,561	18.139%	81.861%
2027		-135,000	0	0	0	0	-747,147	5,940,715	797,062,771	39,853,139	33,912,424	14.907%	85.093%
2028		0	0	0	0	0	-752,493	5,188,222	844,524,391	42,226,220	37,037,998	12.287%	87.713%
2029		0	0	0	0	0	-758,053	4,430,169	894,812,143	44,740,607	40,310,439	9.902%	90.098%
2030		0	0	0	0	0	-763,836	3,666,333	948,094,312	47,404,716	43,738,383	7.734%	92.266%
2031		0	0	0	0	0	-769,850	2,896,483	1,004,549,202	50,227,460	47,330,977	5.767%	94.233%
2032		0	0	0	0	0	-776,104	2,120,379	1,064,365,735	53,218,287	51,097,908	3.984%	96.016%
2033		0	0	0	0	0	-741,109	1,379,270	1,127,744,082	56,387,204	55,007,935	2.446%	97.554%
2034		0	0	0	0	0	-540,624	838,646	1,194,896,334	59,744,817	58,906,171	1.404%	98.596%
2035		0	0	0	0	0	-450,559	388,086	1,266,047,211	63,302,361	62,914,274	0.613%	99.387%
2036		0	0	0	0	0	-190,238	197,848	1,341,434,812	67,071,741	66,873,893	0.295%	99.705%
2037		0	0	0	0	0	-197,848	0	1,421,311,417	71,065,571	71,065,571	0.000%	100.000%
2038		0	0	0	0	0	0	0	1,505,944,327	75,297,216	75,297,216	0.000%	100.000%
2039		0	0	0	0	0	0	0	1,595,616,757	79,780,838	79,780,838	0.000%	100.000%
2040		0	0	0	0	0	0	0	1,690,628,791	84,531,440	84,531,440	0.000%	100.000%
Totals:	12,848,729	-12,848,729	0	0	0	12,570,674	-12,570,674						

TIF BOND PRINCIPAL PAYMENTS

Principal outstanding of Bonds paid from TIF
City of DeWitt, Iowa

Proposed Bonds



Fiscal Year	Series B 1-Apr-09	Series B 1-Apr-08	1-May-10	1-Jun-12	1-Jun-13	1-Jun-14	1-Jun-15	1-Jun-16	1-Jun-17	1-Jun-20	Total
2012	500,000	100,000	225,000								825,000
2013	400,000	500,000	225,000								1,125,000
2014	355,000	765,000	100,000								1,220,000
2015			885,000								885,000
2016			1,000,000								1,000,000
2017			1,100,000								1,100,000
2018				41,500	207,250						248,750
2019				41,500	207,250	97,100					345,850
2020				41,500	207,250	97,100	267,638				613,488
2021				41,500	207,250	97,100	267,638	0			613,488
2022				41,500	207,250	97,100	267,638	0			613,488
2023				41,500	207,250	97,100	267,638	0	0		613,488
2024				41,500	207,250	97,100	267,638	0	0		613,488
2025				41,500	207,250	97,100	267,638	0	0		613,488
2026				41,500	207,250	97,100	267,638	0	0		613,488
2027				41,500	207,250	97,100	267,638	0			613,488
2028				41,500	207,250	97,100	267,638	0		0	613,488
2029				41,500	207,250	97,100	267,638	0		0	613,488
2030				41,500	207,250	97,100	267,638	0		0	613,488
2031				41,500	207,250	97,100	267,638	0		0	613,488
2032				41,500	207,250	97,100	267,638	0		0	613,488
2033					207,250	97,100	267,638	0		0	571,988
2034						97,100	267,638	0		0	364,738
2035							267,638	0		0	267,638
2036								0		0	0
2037										0	0
2038										0	0
2039										0	0
2040										0	0
Totals:	1,255,000	1,365,000	3,535,000	622,500	3,316,000	1,553,600	4,282,203	0	0	0	15,929,303
				2,500	340	1,404	785	785	785	0	

TIF BOND PRINCIPAL & INTEREST PAYMENTS/ OTHER TIF OBLIGATIONS

Principal & Interest											Beginning TIF Balance 217,312					
Fiscal Year	1-Apr-09	1-Apr-08	1-May-10	1-Jun-12	1-Jun-13	1-Jun-14	1-Jun-15	1-Jun-16	1-Jun-17	1-Jun-20	Total	Pay as you Go Projects	TIF Rebates	TIF Income	Annual TIF Surplus	Cumulative
2012	529,130	147,008	309,738	0	0	0	0	0	0	0	985,875		269,816	1,351,971	96,280	313,592
2013	418,630	543,908	307,150	24,900	0	0	0	0	0	0	1,294,588	130,000	72,010	1,351,971	-144,627	168,965
2014	364,230	792,158	178,663	24,900	132,640	0	0	0	0	0	1,492,590		72,010	1,351,971	-212,629	-43,664
2015	0	0	961,763	24,900	132,640	62,144	0	0	0	0	1,181,447		72,010	1,351,971	98,514	54,851
2016	0	0	1,056,850	24,900	132,640	62,144	171,288	0	0	0	1,447,822		58,010	1,351,971	-153,861	-99,011
2017	0	0	1,131,350	24,900	132,640	62,144	171,288	0	0	0	1,522,322		50,010	1,351,971	-220,361	-319,372
2018	0	0	0	66,400	339,890	62,144	171,288	0	0	0	639,722		38,000	1,351,971	674,249	354,877
2019	0	0	0	64,740	331,600	159,244	171,288	0	0	0	726,872		38,000	1,351,971	587,099	941,976
2020	0	0	0	63,080	323,310	155,360	438,926	0	0	0	980,676		0	1,351,971	371,295	1,313,271
2021	0	0	0	61,420	315,020	151,476	428,220	0	0	0	956,136		0	1,351,971	395,835	1,709,106
2022	0	0	0	59,760	306,730	147,592	417,515	0	0	0	931,597		0	1,351,971	420,374	2,129,480
2023	0	0	0	58,100	298,440	143,708	406,809	0	0	0	907,057		0	1,351,971	444,914	2,574,393
2024	0	0	0	56,440	290,150	139,824	396,104	0	0	0	882,518		0	1,351,971	469,453	3,043,846
2025	0	0	0	54,780	281,860	135,940	385,398	0	0	0	857,978		0	1,351,971	493,993	3,537,839
2026	0	0	0	53,120	273,570	132,056	374,693	0	0	0	833,439		0	1,351,971	518,532	4,056,371
2027	0	0	0	51,460	265,280	128,172	363,987	0	0	0	808,899		0	1,351,971	543,072	4,599,443
2028	0	0	0	49,800	256,990	124,288	353,282	0	0	0	784,360		0	1,351,971	567,611	5,167,054
2029	0	0	0	48,140	248,700	120,404	342,576	0	0	0	759,820		0	1,351,971	592,151	5,759,205
2030	0	0	0	46,480	240,410	116,520	331,871	0	0	0	735,281		0	1,351,971	616,690	6,375,895
2031	0	0	0	44,820	232,120	112,636	321,165	0	0	0	710,741		0	1,351,971	641,230	7,017,125
2032	0	0	0	43,160	223,830	108,752	310,460	0	0	0	686,202		0	1,351,971	665,769	7,682,894
2033	0	0	0	0	215,540	104,868	299,754	0	0	0	620,162		0	1,351,971	731,809	8,414,703
2034	0	0	0	0	0	100,984	289,049	0	0	0	390,033		0	1,351,971	961,938	9,376,641
2035	0	0	0	0	0	0	278,343	0	0	0	278,343		0	1,351,971	1,073,628	10,450,269
2036	0	0	0	0	0	0	0	0	0	0	0		0	1,351,971	1,351,971	11,802,239
2037	0	0	0	0	0	0	0	0	0	0	0		0	1,351,971	1,351,971	13,154,210
2038	0	0	0	0	0	0	0	0	0	0	0		0	1,351,971	1,351,971	14,506,181
2039	0	0	0	0	0	0	0	0	0	0	0		0	1,351,971	1,351,971	15,858,152
2040	0	0	0	0	0	0	0	0	0	0	0		0	1,351,971	1,351,971	17,210,123
Totals	1,311,990	1,483,073	3,945,513	946,200	4,974,000	2,330,400	6,423,304	0	0	0	21,414,479	130,000	669,866	52,726,865		

GENERAL OBLIGATION DEBT

General Obligation Principal Outstanding
City of DeWitt, Iowa

Proposed Library Bond

Fiscal Year	Series A 1-Apr-09	Series B 1-Apr-09	1-May-10	08 DNR	1-Apr-11	Series A 1-Feb-08	Series B 1-Apr-08	1-Jun-17	Total
2012	60,000	500,000	225,000	6,243	90,000	185,000	100,000		1,166,243
2013	65,000	400,000	225,000	6,243	100,000	190,000	500,000		1,486,243
2014	70,000	355,000	100,000	6,243	100,000	200,000	765,000		1,596,243
2015	70,000		885,000		100,000	200,000			1,255,000
2016	75,000		1,000,000		105,000	210,000			1,390,000
2017	80,000		1,100,000		110,000	220,000			1,510,000
2018	80,000				110,000	230,000		93,907	513,907
2019	85,000				115,000	235,000		97,663	532,663
2020	90,000				115,000	245,000		101,570	551,570
2021	95,000				115,000	255,000		105,633	570,633
2022	100,000				120,000	265,000		109,858	594,858
2023	175,000				330,000	115,000		114,252	734,252
2024					340,000	120,000		118,822	578,822
2025					355,000	125,000		123,575	603,575
2026					365,000	130,000		128,518	623,518
2027						135,000		133,659	268,659
2028								139,005	139,005
2029								144,566	144,566
2030								150,348	150,348
2031								156,362	156,362
2032								162,617	162,617
2033								169,121	169,121
2034								175,886	175,886
2035								182,922	182,922
2036								190,238	190,238
2037								197,848	197,848
Totals:	1,045,000	1,255,000	3,535,000	18,729	2,570,000	3,060,000	1,365,000	2,796,372	15,645,101

GENERAL OBLIGATION PRINCIPAL & INTEREST/LEVY RATE CALCULATION

Principal & Interest

Fiscal Year	1-Apr-09	1-Apr-09	1-May-10	08 DNR	1-Apr-11	1-Feb-08	1-Apr-08	1-Jun-17	Total	Less Abatement	Net P & I	No Growth	Yes Growth	Levy Rate	Taxable Valuation
2012	98,660	529,130	309,738	6,243	170,982	302,160	147,008	0	1,563,920	-985,875	578,045	2.88910	2.88910	200,078,112	
2013	102,160	418,630	307,150	6,243	173,673	300,685	543,908	0	1,852,448	-1,269,688	582,761	2.91266	2.78239	209,445,900	
2014	105,535	364,230	178,663	6,243	172,473	304,035	792,158	0	1,923,336	-1,335,050	588,286	2.94028	2.68314	219,252,293	
2015	103,435	0	961,763	0	170,973	297,035	0	0	1,533,205	-961,763	571,443	2.85610	2.48975	229,517,828	
2016	106,335	0	1,056,850	0	174,323	300,035	0	0	1,637,543	-1,056,850	580,693	2.90233	2.41689	240,264,003	
2017	108,710	0	1,131,350	0	177,275	302,685	0	0	1,720,020	-1,131,350	588,670	2.94220	2.34051	251,513,320	
2018	105,910	0	0	0	174,855	304,710	0	205,762	791,237	0	791,237	3.95464	3.00520	263,289,337	
2019	107,710	0	0	0	177,160	300,510	0	205,762	791,142	0	791,142	3.95417	2.87044	275,616,715	
2020	109,310	0	0	0	174,170	301,110	0	205,762	790,352	0	790,352	3.95022	2.73932	288,521,270	
2021	110,620	0	0	0	170,835	301,310	0	205,762	788,527	0	788,527	3.94110	2.61076	302,030,023	
2022	111,725	0	0	0	172,385	301,110	0	205,762	790,982	0	790,982	3.95337	2.50175	316,171,266	
2023	182,525	0	0	0	378,545	140,510	0	205,762	907,342	0	907,342	4.53494	2.74142	330,974,611	
2024	0	0	0	0	377,655	140,910	0	205,762	724,327	0	724,327	3.62022	2.09058	346,471,058	
2025	0	0	0	0	380,925	140,990	0	205,762	727,677	0	727,677	3.63696	2.00632	362,693,058	
2026	0	0	0	0	378,323	140,865	0	205,762	724,949	0	724,949	3.62333	1.90940	379,674,583	
2027	0	0	0	0	0	140,535	0	205,762	346,297	0	346,297	1.73081	0.87129	397,451,195	
2028	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.49455	416,060,119	
2029	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.47243	435,540,325	
2030	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.45130	455,932,606	
2031	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.43111	477,279,668	
2032	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.41183	499,626,213	
2033	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.39341	523,019,038	
2034	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.37582	547,507,130	
2035	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.35901	573,141,771	
2036	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.34295	599,976,642	
2037	0	0	0	0	0	0	0	205,762	205,762	0	205,762	1.02841	0.32761	628,067,939	
Totals	1,352,635	1,311,990	3,945,513	18,729	3,424,549	4,019,195	1,483,073	4,115,238	19,670,922	-6,740,575	12,930,347				