

City of Adel, Iowa

Financial Planning for Capital Projects
 Projection of G.O. Debt Capacity

EXHIBIT 1

Valuation & Debt Limit Assumptions	
Valuation Growth	2.00%
Legal Debt Limit	5.00%
Self-Imposed Limit	85.00%

Beginning Fiscal Year Payable	100% Valuation	Gross Debt Limit	Effective Debt Limit	Existing G.O. Debt	TIF Rebate Agreements	Total G.O Debt Outstanding	Available Gross Capacity	Available Effective Capacity	Debt / Legal Limit
2011 - 2012	213,986,287	10,699,314	9,094,417	7,640,000	52,681	7,692,681	3,006,633	1,401,736	71.90%
2012 - 2013	215,727,011	10,786,351	9,168,398	7,165,000	25,532	7,190,532	3,595,818	1,977,866	66.66%
2013 - 2014	215,646,475	10,782,324	9,164,975	10,095,000	3,000	10,098,000	684,324	(933,025)	93.65%
2014 - 2015	216,462,692	10,823,135	9,199,664	9,450,000	10,679	9,460,679	1,362,456	(261,015)	87.41%
2015 - 2016	218,567,290	10,928,365	9,289,110	9,220,000	12,512	9,232,512	1,695,853	56,598	84.48%
2016 - 2017	223,356,451	11,167,823	9,492,649	8,490,000	8,756	8,498,756	2,669,067	993,893	76.10%
2017 - 2018	229,744,186	11,487,209	9,764,128	9,610,000	7,846	9,617,846	1,869,363	146,282	83.73%
2018 - 2019	247,080,906	12,354,045	10,500,939	8,870,000	923	8,870,923	3,483,122	1,630,016	71.81%
2019 - 2020	252,022,524	12,601,126	10,710,957	8,145,000		8,145,000	4,456,126	2,565,957	64.64%
2020 - 2021	258,729,644	12,936,482	10,996,010	7,395,000		7,395,000	5,541,482	3,601,010	57.16%
2021 - 2022	267,333,614	13,366,681	11,361,679	6,515,000		6,515,000	6,851,681	4,846,679	48.74%
2022 - 2023	277,284,314	13,864,216	11,784,583	5,830,000		5,830,000	8,034,216	5,954,583	42.05%
2023 - 2024	294,134,404	14,706,720	12,500,712	5,140,000		5,140,000	9,566,720	7,360,712	34.95%
2024 - 2025	321,725,434	16,086,272	13,673,331	4,435,000		4,435,000	11,651,272	9,238,331	27.57%
2025 - 2026	328,159,943	16,407,997	13,946,798	3,885,000		3,885,000	12,522,997	10,061,798	23.68%
2026 - 2027	334,723,142	16,736,157	14,225,734	3,370,000		3,370,000	13,366,157	10,855,734	20.14%
2027 - 2028	341,417,604	17,070,880	14,510,248	2,845,000		2,845,000	14,225,880	11,665,248	16.67%
2028 - 2029	348,245,957	17,412,298	14,800,453	2,310,000		2,310,000	15,102,298	12,490,453	13.27%
2029 - 2030	355,210,876	17,760,544	15,096,462	1,765,000		1,765,000	15,995,544	13,331,462	9.94%
2030 - 2031	362,315,093	18,115,755	15,398,391	1,205,000		1,205,000	16,910,755	14,193,391	6.65%
2031 - 2032	369,561,395	18,478,070	15,706,359	635,000		635,000	17,843,070	15,071,359	3.44%