

CITY OF CARROLL
LEGAL DEBT LIMIT - UPDATED SEPTEMBER 13, 2022
FISCAL YEAR 2022/2023

BOND/NOTE/LOAN (PRINCIPAL ONLY)	TYPE OF DEBT	F.Y. 2022/23	F.Y. 2023/24	F.Y. 2024/25	F.Y. 2025/26	F.Y. 2026/27	F.Y. 2027/28	F.Y. 2028/29	F.Y. 2029/30	F.Y. 2030/31	F.Y. 2031/32
Refunding of 2008A - Series 2015A Outdoor Aquatic Center	DEBT SERV	280,000	-	-	-	-	-	-	-	-	-
Series 2016B GO Capital Loan Notes Cemetery Bldg/3rd St	DEBT SERV	585,000	295,000	-	-	-	-	-	-	-	-
2020A GO Capital Loan Notes Fire Truck/Street Improvements	DEBT SERV	970,000	850,000	725,000	595,000	455,000	310,000	160,000	-	-	-
2021A GO Refunding Capital Loan Notes Library/City Hall/Trails/Lighting/Pickleball	DEBT SERV	2,870,000	2,635,000	2,390,000	2,145,000	1,895,000	1,635,000	1,375,000	1,110,000	835,000	560,000
2022A GO LOSST Bonds Rec Center Building Improvements	LOST/DEBT SERV	5,400,000	5,135,000	4,925,000	4,710,000	4,485,000	4,255,000	4,015,000	3,770,000	3,515,000	3,250,000
		10,105,000	8,915,000	8,040,000	7,450,000	6,835,000	6,200,000	5,550,000	4,880,000	4,350,000	3,810,000
Debt Limit Calculation											
1/1/21 Assessed Value (Inc. T.I.F.)		\$910,185,528	\$910,185,528	\$910,185,528	\$910,185,528	\$910,185,528	\$910,185,528	\$910,185,528	\$910,185,528	\$910,185,528	\$910,185,528
Less Military Exemption		774,136	774,136	774,136	774,136	774,136	774,136	774,136	774,136	774,136	774,136
		\$909,411,392	\$909,411,392	\$909,411,392	\$909,411,392	\$909,411,392	\$909,411,392	\$909,411,392	\$909,411,392	\$909,411,392	\$909,411,392
Legal Debt Limit %		5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Legal Debt Limit		45,470,570	45,470,570	45,470,570	45,470,570	45,470,570	45,470,570	45,470,570	45,470,570	45,470,570	45,470,570
Less Current Debt		10,105,000	8,915,000	8,040,000	7,450,000	6,835,000	6,200,000	5,550,000	4,880,000	4,350,000	3,810,000
Debt Capacity		35,365,570	36,555,570	37,430,570	38,020,570	38,635,570	39,270,570	39,920,570	40,590,570	41,120,570	41,660,570
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SRF Loan - Sewer Revenue Bonds	SEWER UTILITY	2,098,000	1,420,000	721,000	-	-	-	-	-	-	-