CITY OF CARROLL
LEGAL DEBT LIMIT
FISCAL YEAR 2024/2025

BOND/NOTE/LOAN (PRINCIPAL ONLY)	TYPE OF DEBT	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	F.Y. 2032/33	F.Y. 2033/34
2020A GO Capital Loan Notes **Fire Truck/Street Improvements**	DEBT SERV	725,000	595,000	455,000	310,000	160,000	-	-	-	-	-
2021A GO Refunding Capital Loan Notes **Library/City Hall/Trails/Lighting/Pickleball**	DEBT SERV	2,390,000	2,145,000	1,895,000	1,635,000	1,375,000	1,110,000	835,000	560,000	280,000	-
2022A GO LOSST Bonds **Rec Center Building Improvements**	LOST/DEBT SERV	4,925,000	4,710,000	4,485,000	4,255,000	4,015,000	3,770,000	3,515,000	3,250,000	2,980,000	2,700,000
PROPOSED 2024A GO Capital Loan Notes **Fire Vehicle/Rec Center/West Golfview**	DEBT SERV	890,000	-	-	-	-	-	-	-	-	-
		8,930,000	7,450,000	6,835,000	6,200,000	5,550,000	4,880,000	4,350,000	3,810,000	3,260,000	2,700,000

Debt Limit Calculation											
1/1/23 Assessed Value (Inc. T.I.F.)		$1,061,590,898	$1,061,590,898	$1,061,590,898	$1,061,590,898	$1,061,590,898	$1,061,590,898	$1,061,590,898	$1,061,590,898	$1,061,590,898	$1,061,590,898
Less Military Exemption		4,212,224	4,212,224	4,212,224	4,212,224	4,212,224	4,212,224	4,212,224	4,212,224	4,212,224	4,212,224
		$1,057,378,674	$1,057,378,674	$1,057,378,674	$1,057,378,674	$1,057,378,674	$1,057,378,674	$1,057,378,674	$1,057,378,674	$1,057,378,674	$1,057,378,674
Legal Debt Limit %		5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Legal Debt Limit		52,868,934	52,868,934	52,868,934	52,868,934	52,868,934	52,868,934	52,868,934	52,868,934	52,868,934	52,868,934
Less Current Debt		8,930,000	7,450,000	6,835,000	6,200,000	5,550,000	4,880,000	4,350,000	3,810,000	3,260,000	2,700,000
Debt Capacity		**43,938,934**	**45,418,934**	**46,033,934**	**46,668,934**	**47,318,934**	**47,988,934**	**48,518,934**	**49,058,934**	**49,608,934**	**50,168,934**

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SRF Loan - Sewer Revenue Bonds	SEWER UTILITY	721,000	-	-	-	-	-	-	-	-	-