



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-5035

Finance Office Department

300 Sixth Street

Telephone: (605) 394-4143

FAX: (605) 394-2232

Web: www.rcgov.org

MEMO

To: Mayor Sam Kooiker & City Council

From: Pauline Sumption

Date: August 1, 2012

RE: YE2011 Annual Debt Report

Attached you will find the spreadsheet showing the City's debt activity for the year 2011. We began the year with a total of \$158,294,125.44 in debt. Debt additions were \$26,325,943.85 and debt reductions (payments) were \$40,313,775.73 to end the year at \$144,306,293.56, a net decrease of nearly \$14 million.

A number of issues were paid in full during 2011, including the 2002 Sales Tax Bond, TID 33, TID 46 and TID 51. We have had an additional two issues paid off thus far in 2012 (2005B Sales Tax Revenue Bond and TID 35) and I am anticipating paying off another eight debt issues during FY2013.

There is also a spreadsheet with historical debt information. The City was not required to start reporting the TID debt until 2007. Also, we had a large debt issue in 2009 for the Jackson Springs Water Treatment Facility and another large issue in 2010/2011 for the Airport Expansion projects.

If you should have any questions regarding this report, please do not hesitate to ask.



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