

CITY OF RAPID CITY
 COMPUTATION OF LEGAL DEBT MARGIN
 DECEMBER 31, 2013 (UNAUDITED)

<u>ASSESSED VALUE OF TAXABLE PROPERTY</u>		\$ 4,287,434,133
<u>DEBT LIMITS - General Purposes</u>		
Debt Limitation - 5% of Assessed Value		214,371,707
Utilities (Water & Sewer) - 10% of Assessed Value		428,743,413
Streets, Railways or Electric - 8% of Assessed Value		<u>342,994,731</u>
 Total Debt Limit		 <u><u>986,109,851</u></u>
 <u>DEBT APPLICABLE TO LIMITATION *</u>		
General Purposes (5%)		
Sales Tax Bonds		27,370,000
Gross Receipts Bonds		4,500,000
Parking Revenue Bonds		2,110,000
Airport Revenue Bonds		14,970,000
Airport Certificate of Participation		155,000
Waste Water Refunding Bonds		8,690,000
Tax Increment Financing		32,015,295
SRF Loans		7,122,180
Capital Leases		<u>2,013,511</u>
		98,945,986
 Utilities (10%) *		
Outstanding Debt		-
 Streets, Railways or Electric (8%)		
Outstanding Debt		<u>-</u>
 Total Applicable Debt		 98,945,986
 LONG-TERM OBLIGATIONS NOT SUBJECT TO LIMITATION		 <u>2,013,511</u>
 TOTAL DEBT AND LONG TERM OBLIGATIONS		 <u><u>\$ 96,932,476</u></u>
 * The following debt is not included in the schedule:		
Water Revenue Bonds serviced by Water Enterprise Fund Debt		\$ 45,100,000
		<u>\$ 45,100,000</u>
 Net General Debt Limit Remaining		 <u><u>\$ 117,439,231</u></u>