



City Debt

Presentation to the Finance
& Personnel Committee

October 4, 2019

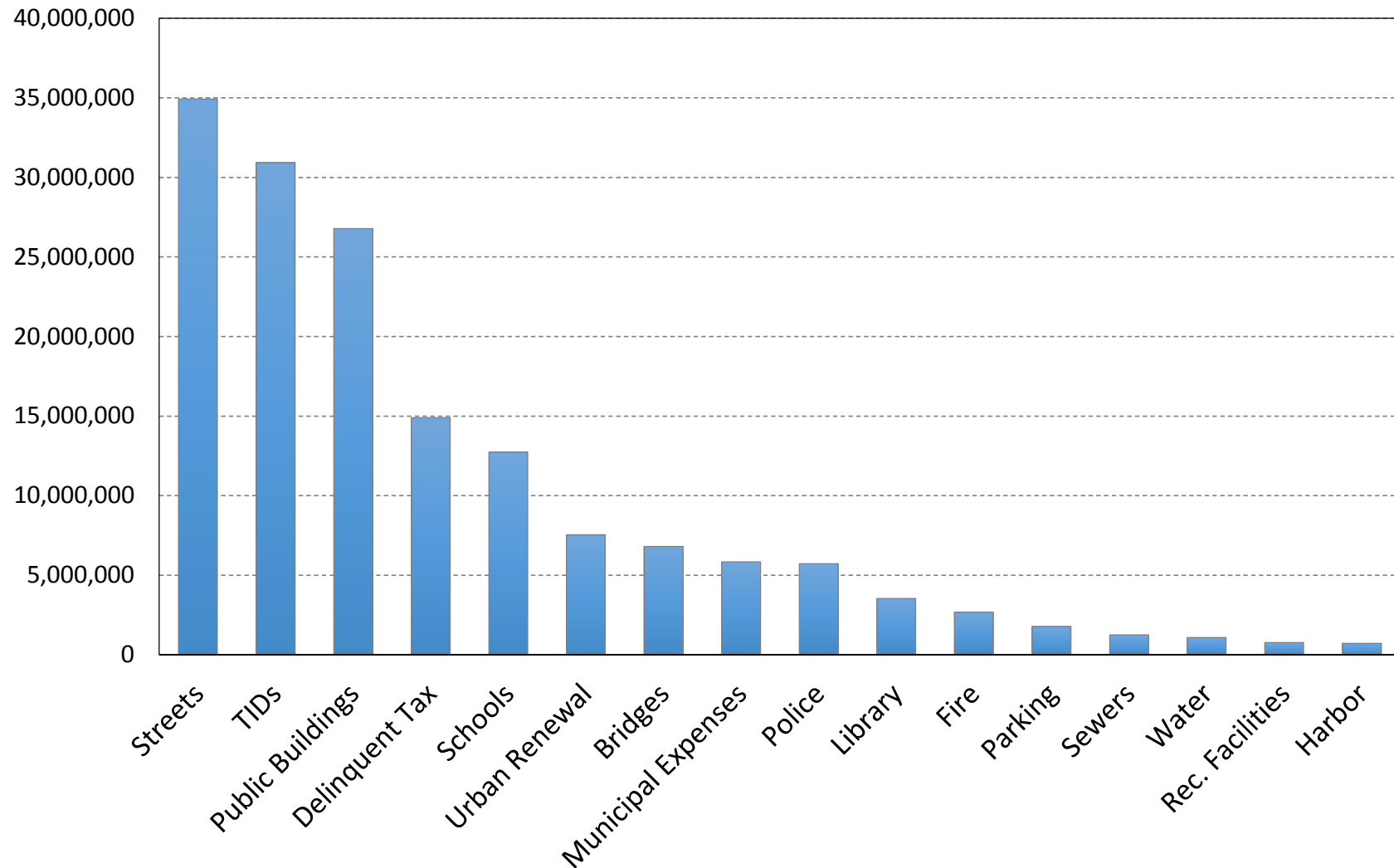
Community Goals & Objectives

- Increase investment and economic vitality throughout the city
 - Use borrowing and debt to strategically finance the City's capital investments
 - Minimize the burden of debt outstanding and future capital costs on property taxpayers

2020 Proposed City Debt Budget

- 2020 Total Budget for City Debt: \$267.5 million
- Tax levy for debt service: \$73.5 million
 - Increase of \$4.9 million or 7.2% from 2019
- PDAF withdrawal decreased by \$700,000
 - \$9 million PDAF withdrawal in 2020
- The City continues to aggressively repay debt
 - 90% of GO debt is repaid within 10 years

2020 General Obligation Debt Service Payments by Category



Controlling Debt

- Limits growth in property tax levy for debt service
- Preserves debt limit capacity
- Requires limiting the amount of new borrowing in the capital improvements budget