

Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
(dollars in thousands, except per capita)
(Unaudited)

Fiscal Year	Population	Assessed Value (Thousands)	General Bonded Debt Outstanding			Percentage of Actual Property Value	Debt Per Capita	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin
			General Obligation Bonds	Less Amount Available in Debt Service	Net Bonded Debt					
2007	121,170 ⁽²⁾	\$1,847,028	\$ 160,325	\$ 15,944	\$ 144,381	7.82%	\$1,191.56	\$184,703	\$0	\$184,703
2006	118,135 ⁽¹⁾	1,716,118	151,325	17,796	133,529	7.78%	1,130.31	171,612	0	171,612
2005	118,135 ⁽¹⁾	1,616,802	160,710	21,836	138,874	8.59%	1,175.55	161,680	0	161,680
2004	118,135 ⁽¹⁾	1,536,607	107,835	16,524	91,311	5.94%	772.93	153,661	0	153,661
2003	112,936	1,482,899	110,600	15,687	94,913	6.40%	840.41	148,290	0	148,290
2002	112,936	1,409,003	114,035	13,814	100,221	7.11%	887.42	140,900	0	140,900
2001	112,936	1,318,044	116,360	12,934	103,426	7.85%	915.79	131,804	0	131,804
2000	112,936	1,236,540	110,945	12,773	98,172	7.94%	869.27	123,654	0	123,654
1999	119,218	1,170,866	97,350	7,451	89,899	7.68%	754.07	117,087	0	117,087
1998	119,218	1,106,477	98,020	7,210	90,810	8.21%	761.72	110,648	0	110,648

Notes:

Details regarding the City's outstanding debt may be found in the notes to the basic financial statements.

⁽¹⁾ Includes 5,199 additional population identified during 2004 Special Census

⁽²⁾ Includes 3,035 additional population identified during 2007 Special Census

As a Home Rule entity, under the State of Illinois Constitution, the City has no statutory debt limit.

City Ordinance #10,383 dated January 30, 1979, which is part of the City Code, placed a limit on the general obligation bonding power of the City. This ordinance provides that the principal amount of outstanding GO Bonds at any one time shall not exceed 10% of the total equalized assessed valuation of all taxable property within the City at the time of issuance. City Ordinance #14,557 dated August 18, 1998, which is part of the City Code, amended Ordinance #10,383 by removing from the debt limitation calculation bonds issued for which payments are intended to be derived from a revenue source other than ad valorem property tax.

Legal Debt Margin Calculation for Fiscal Year 2007:

Assessed Value (from County Report)	\$1,847,028
Debt Limit (10% of assessed value)	184,703
Debt Applicable to Limit:	
General Obligation Bonds	160,325
Less: Amount set aside for repayment of GO Debt	(15,944)
Gross Total Debt Applicable to Limit	144,381
Less: Debt With Alternative Repayment Sources	(144,381)
Net Total Debt Applicable to Limit	0
Legal Debt Margin	\$184,703