



Debt Overview

December 2, 2024

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Public Finance

Debt Overview and Capacity

City of Glendale, Missouri		
General Obligation Bonds		
Series 2016		
(FYE 6/30)	\$8,000,000	
Year	Par Amt	Coupon
2025	370,000	3.000%
2026	385,000	3.000%
2027	395,000	3.000%
2028	405,000	3.000%
2029	420,000	3.000%
2030	430,000	3.000%
2031	445,000	3.000%
2032	460,000	3.000%
2033	475,000	3.000%
2034	485,000	3.000%
2035	500,000	3.000%
2036	520,000	3.000%
2037		
Remaining Total	\$5,290,000	
Original Par	\$8,000,000	
Rating	AA	
Dated	11/2/2016	
Delivery	11/2/2016	
Due	Mar. 1, as shown	
Insr / Liqdt	None	
Sr. Mgr	Stifel	
Fin. Advisor	None	
AMT / Non	Fed BQ / State Exempt	
Next Call	3/1/2024 @ 100%	
Purpose	Fire Station and City Hall Project	

City of Glendale Debt Capacity Analysis

Assessed Value (2024)	\$253,924,687
Ordinary Debt Limit (at 10%) ¹	\$25,392,469
Additional Debt Limit (at 10%) ¹	\$25,392,469
Outstanding Debt as of November 2024	\$5,290,000
Debt Capacity	\$45,494,937
Proposed 2025 Authorization	\$18,400,000
Debt Capacity After 2025 Authorization	\$27,094,937

¹ 10% of assessed valuation for general improvements, 10% of assessed valuation for road and sewer improvements, 10% of assessed valuation for the purpose of water, electric or light plan improvements (so long as the total indebtedness does not exceed 20%).

Current Debt Service Levy

Tax Year	Debt Year	AV	Growth*	Tax Rate*	Tax Rev @ 100.00%	Aggregate Debt Service	Req'd Levy	Use of Fund Bal	Fund Balance	% of DS
2022	2023	228,818,547	act.	0.274						
2023	2024	254,523,792	11.23%	0.246					251,000	48%
2024	2025	253,924,687	-0.24%	0.246	624,655	523,150	0.206	101,505	352,505	67%
2025	2026	264,081,674	4.00%	0.246	649,641	526,825	0.199	122,816	475,321	91%
2026	2027	266,722,491	1.00%	0.246	656,137	525,125	0.197	131,012	606,333	116%
2027	2028	274,724,166	3.00%	0.246	675,821	523,125	0.190	152,696	759,029	144%
2028	2029	277,471,408	1.00%	0.246	682,580	525,750	0.189	156,830	915,859	175%
2029	2030	283,020,836	2.00%	0.246	696,231	523,000	0.185	173,231	1,089,090	207%
2030	2031	285,851,044	1.00%	0.246	703,194	524,875	0.184	178,319	1,267,409	241%
2031	2032	291,568,065	2.00%	0.246	717,257	526,300	0.181	190,957	1,458,366	277%
2032	2033	294,483,746	1.00%	0.246	724,430	527,275	0.179	197,155	1,655,521	317%
2033	2034	300,373,421	2.00%	0.246	738,919	522,875	0.174	216,044	1,871,565	358%
2034	2035	303,377,155	1.00%	0.246	746,308	523,100	0.172	223,208	2,094,773	397%
2035	2036	309,444,698	2.00%	0.246	761,234	527,800	0.171	233,434	2,328,207	
6,299,200										

* Stifel is not making a projection as to future Assessed Valuation (AV) growth rates or changes to the Tax Rate.

12/31/2024 Estimated Fund Balance per the City 251,000

Historical Assessed Valuations		
Levy Year	Total AV	Growth
2023	254,523,792	11.23%
2022	228,818,547	4.81%
2021	218,307,345	6.69%
2020	204,618,006	1.11%
2019	202,380,372	NA
Average Growth		5.96%

Historical Collections		
Fiscal Year	% Total Collections	
2023	100.21%	
2022	102.02%	
2021	100.42%	
2020	98.80%	
2019	98.85%	
Average		100.06%

2025 General Obligation Bond Authorization

New Money Analysis Summary		
	June 2025	June 2028
Par	\$9,900,000	\$8,500,000
Interest	\$7,377,500	\$5,559,250
Total Debt Service	\$17,277,500	\$14,059,250
Interest Rate	5.00%	5.00%
Final Maturity	3/1/2045	3/1/2048

Debt Service Levy With 2025 Authorization

Tax Year	Debt Year	AV	Growth*	Tax Rate*	Tax Rev @ 100.00%	Aggregate Debt Service	\$9.9MM		\$8.5MM		Req'd Levy	Use of Fund Bal	Fund Balance	% of DS
							2025 Debt Service	2028 Debt Service	Aggregate Debt Service	2028 Debt Service				
2022	2023	228,818,547	act.	0.274										
2023	2024	254,523,792	11.23%	0.246									251,000	48%
2024	2025	253,924,687	-0.24%	0.246	624,655	523,150			523,150	0.206	101,505	352,505		31%
2025	2026	264,081,674	4.00%	0.596	1,573,927	526,825	618,750		1,145,575	0.434	428,352	780,857		48%
2026	2027	266,722,491	1.00%	0.596	1,589,666	525,125	1,109,250		1,634,375	0.613	(44,709)	736,148		45%
2027	2028	274,724,166	3.00%	0.596	1,637,356	523,125	1,111,875		1,635,000	0.595	2,356	738,504		45%
2028	2029	277,471,408	1.00%	0.596	1,653,730	525,750	430,250	677,500	1,633,500	0.589	20,230	758,733		46%
2029	2030	283,020,836	2.00%	0.596	1,686,804	523,000	430,250	680,750	1,634,000	0.577	52,804	811,537		50%
2030	2031	285,851,044	1.00%	0.596	1,703,672	524,875	430,250	681,875	1,637,000	0.573	66,672	878,210		54%
2031	2032	291,568,065	2.00%	0.596	1,737,746	526,300	430,250	677,375	1,633,925	0.560	103,821	982,030		60%
2032	2033	294,483,746	1.00%	0.596	1,755,123	527,275	430,250	677,250	1,634,775	0.555	120,348	1,102,378		67%
2033	2034	300,373,421	2.00%	0.596	1,790,226	522,875	430,250	681,250	1,634,375	0.544	155,851	1,258,229		77%
2034	2035	303,377,155	1.00%	0.596	1,808,128	523,100	430,250	684,250	1,637,600	0.540	170,528	1,428,757		87%
2035	2036	309,444,698	2.00%	0.596	1,844,290	527,800	430,250	676,500	1,634,550	0.528	209,740	1,638,497		100%
2036	2037	312,539,145	1.00%	0.596	1,862,733		430,250	1,204,500	1,634,750	0.523	227,983	1,866,481		114%
2037	2038	318,789,928	2.00%	0.596	1,899,988		717,875	919,625	1,637,500	0.514	262,488	2,128,968		130%
2038	2039	321,977,827	1.00%	0.596	1,918,988		1,405,125	227,750	1,632,875	0.507	286,113	2,415,081		148%
2039	2040	328,417,384	2.00%	0.596	1,957,368		1,408,000	227,750	1,635,750	0.498	321,618	2,736,699		167%
2040	2041	331,701,557	1.00%	0.596	1,976,941		1,408,125	227,750	1,635,875	0.493	341,066	3,077,765		188%
2041	2042	338,335,589	2.00%	0.596	2,016,480		1,405,500	227,750	1,633,250	0.483	383,230	3,460,995		212%
2042	2043	341,718,944	1.00%	0.596	2,036,645		1,405,000	227,750	1,632,750	0.478	403,895	3,864,890		237%
2043	2044	348,553,323	2.00%	0.596	2,077,378		1,406,375	227,750	1,634,125	0.469	443,253	4,308,143		263%
2044	2045	352,038,857	1.00%	0.596	2,098,152		1,409,375	227,750	1,637,125	0.465	461,027	4,769,170		291%
2045	2046	359,079,634	2.00%	0.596	2,140,115		-	1,636,625	1,636,625	0.456	503,490	5,272,659		323%
2046	2047	362,670,430	1.00%	0.596	2,161,516		-	1,632,625	1,632,625	0.450	528,891	5,801,550		355%
2047	2048	369,923,839	2.00%	0.596	2,204,746		-	1,634,875	1,634,875	0.442	569,871	6,371,421		
						6,299,200	17,277,500	14,059,250	37,635,950					

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2021	100.42%	
2020	98.80%	
2019	98.85%	
Average		100.06%

Cost to Homeowner

Total Cost to Homeowners					
Payments on a Yearly Basis*					
Home Market Value (\$)					
Levy Increase	100,000	150,000	200,000	250,000	300,000
\$ 0.0100	1.90	2.85	3.80	4.75	5.70
\$ 0.1500	28.50	42.75	57.00	71.25	85.50
\$ 0.2000	38.00	57.00	76.00	95.00	114.00
\$ 0.2500	47.50	71.25	95.00	118.75	142.50
\$ 0.3000	57.00	85.50	114.00	142.50	171.00
\$ 0.3500	66.50	99.75	133.00	166.25	199.50
\$ 0.4000	76.00	114.00	152.00	190.00	228.00
\$ 0.4500	85.50	128.25	171.00	213.75	256.50

*For every \$0.01 increase in levy for a \$100,000 home value, annual payments increase by \$1.90. Residential property is assessed at 19% of Market Value. The tax levy is calculated per \$100 of assessed value.

Total Cost to Homeowners					
Payments on a Monthly Basis*					
Home Market Value (\$)					
Levy Increase	100,000	150,000	200,000	250,000	300,000
\$ 0.0100	0.16	0.24	0.32	0.40	0.48
\$ 0.1500	2.38	3.56	4.75	5.94	7.13
\$ 0.2000	3.17	4.75	6.33	7.92	9.50
\$ 0.2500	3.96	5.94	7.92	9.90	11.88
\$ 0.3000	4.75	7.13	9.50	11.88	14.25
\$ 0.3500	5.54	8.31	11.08	13.85	16.63
\$ 0.4000	6.33	9.50	12.67	15.83	19.00
\$ 0.4500	7.13	10.69	14.25	17.81	21.38

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