

City of Dover
Capital Improvements Program - FY2024-2029
Debt Limits - Statutory and City Policy Levels

City Estimated Legal Debt Limits			
FY End	Statutory 3.0% EAV	Policy 65% of State	Outstanding Debt
2023	173,691,511	112,899,482	62,407,513
2024	175,428,426	114,028,477	57,592,405
2025	177,182,709	115,168,761	56,280,415
2026	178,954,536	116,320,448	54,729,806
2027	180,744,081	117,483,653	53,397,023
2028	182,551,521	118,658,489	51,521,878
2029	184,377,036	119,845,073	47,304,028

School Estimated Legal Debt Limits			
FY End	Statutory 7.0% EAV	Policy 28% of State	Outstanding Debt
2023	405,280,193	113,478,454	83,890,131
2024	409,332,994	114,613,238	82,990,086
2025	413,426,321	115,759,370	85,852,625
2026	417,560,584	116,916,964	81,802,859
2027	421,736,189	118,086,133	77,736,909
2028	425,953,549	119,266,994	73,556,009
2029	430,213,084	120,459,664	69,258,169

Water Estimated Legal Debt Limits			
FY End	Statutory 10% EAV	Policy 5% of State	Outstanding Debt
2023	578,971,705	28,948,585	44,016,572
2024	584,761,420	29,238,071	43,673,985
2025	590,609,030	29,530,452	43,640,659
2026	596,515,120	29,825,756	48,015,890
2027	602,480,270	30,124,014	55,424,922
2028	608,505,070	30,425,254	53,439,360
2029	614,590,120	30,729,506	49,587,283

Net Sewer Estimated Legal Debt Limits			
FY End	Statutory Exempt	Policy 1.5% EAV	Outstanding Debt
2023	None	86,845,756	38,473,641
2024	None	87,714,213	39,642,787
2025	None	88,591,355	38,608,138
2026	None	89,477,268	36,983,622
2027	None	90,372,041	40,521,886
2028	None	91,275,761	38,584,336
2029	None	92,188,518	35,483,398

DBIDA Estimated Legal Debt Limits*			
FY End	Statutory Flat Amount	Policy None	Outstanding Debt**
2023	5,000,000	None	0
2024	5,000,000	None	0
2025	5,000,000	None	0
2026	5,000,000	None	0
2027	5,000,000	None	0
2028	5,000,000	None	0
2029	5,000,000	None	0

Exempt from Limits & Total Debt			
FY End	Exempt From Legal	Exempt from Policy	Total Debt O/S
2023	68,664,442	30,190,801	258,978,658
2024	80,728,559	41,085,772	264,985,035
2025	90,387,669	51,779,531	276,161,368
2026	85,411,704	48,428,082	269,960,259
2027	85,596,561	45,074,675	272,155,415
2028	80,421,020	41,836,684	258,938,267
2029	74,257,496	38,774,098	240,406,976

* Limit only applies to old debt. New debt issued without limits.

** Includes debt issued without limit