

General Obligation Bond Authorizations



General Obligation Bonds			
Type of Project	Project Description	Amortization	Amount
Schools	Capital maintenance on existing facilities	20 Years	\$3,540,000
Schools	Courtland High School renovations	20 Years	8,950,000
Schools	Capital maintenance on existing facilities	15 Years	2,840,000
Schools	Technology upgrades and replacements	15 Years	2,750,000
Schools	Capital maintenance on existing facilities	12 Years	3,171,000
Schools	Bus replacements	12 Years	4,427,947
Schools	Technology upgrades and replacements	7 Years	1,141,500
Schools	Technology upgrades and replacements	5 Years	541,000
Public Safety	Co. 6 bunkroom addition	20 Years	675,000
Public Safety	Fire equipment replacement	12 Years	<u>1,271,621</u>
Total			\$29,308,068

General Obligation Bond Authorizations						
Project	Referendum Year	Referendum Approval %	Referendum Amount	Previously Issued	Est. 2017 Sale	Balance Unissued
Schools	2014	56%	\$141,724,876	\$21,832,916	\$27,361,447	\$92,530,513
Public Safety	2014	55%	36,388,641	7,435,000	1,946,621	27,007,020
Transportation	2014	54%	<u>63,308,950</u>	<u>935,000</u>	<u>0</u>	<u>62,373,950</u>
Total			\$241,422,467	\$30,202,916	\$29,308,068	\$181,911,483

Existing & Proposed Debt Service

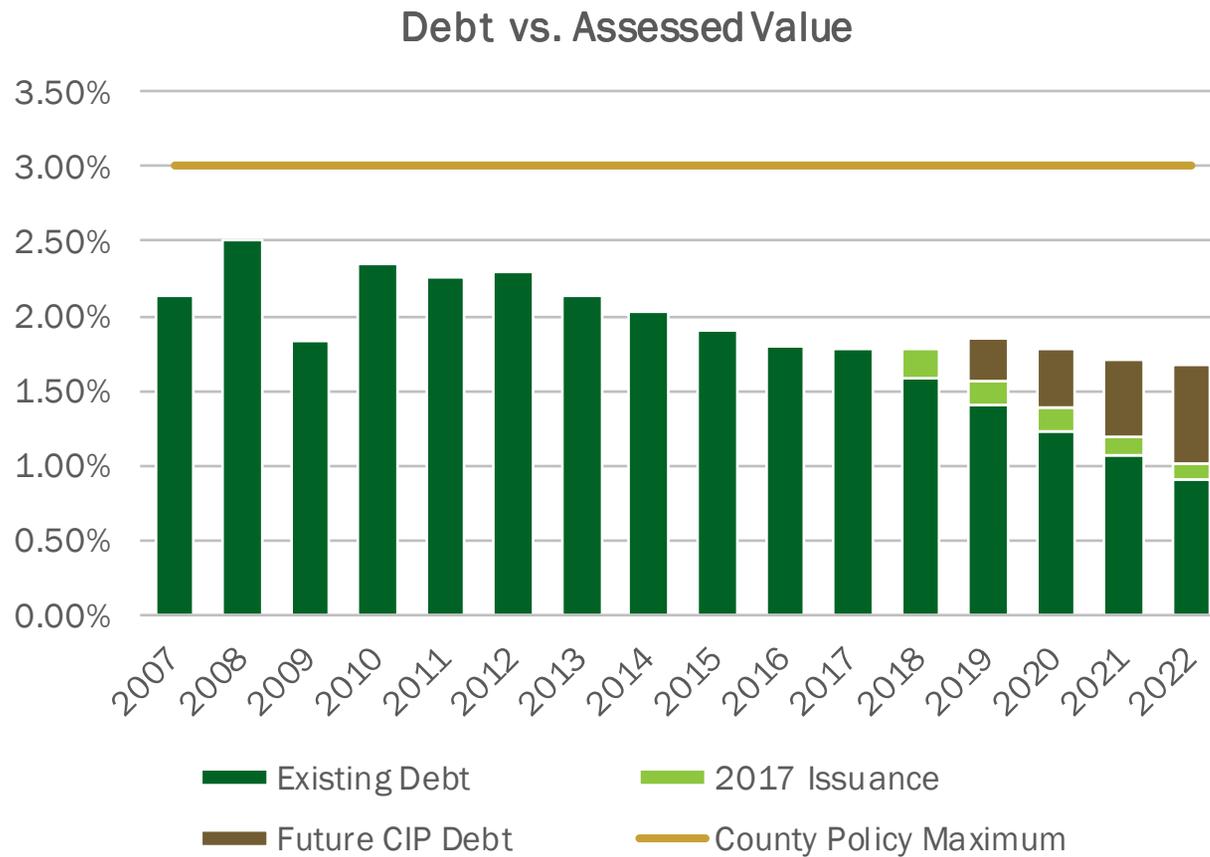


Total Existing Tax-Supported Debt Service				Plus Series 2017 New Money Debt			Total Estimated Debt Service			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Payout Ratio
2018	\$25,926,074	\$10,837,625	\$36,763,699	\$1,820,000	\$494,659	\$2,314,659	\$27,746,074	\$11,332,284	\$39,078,358	9.44%
2019	25,108,594	9,790,267	34,898,861	1,850,000	1,140,550	2,990,550	26,958,594	10,930,817	37,889,411	18.61%
2020	23,616,459	8,748,619	32,365,078	1,845,000	1,048,050	2,893,050	25,461,459	9,796,669	35,258,128	27.27%
2021	23,403,973	7,734,670	31,138,643	1,845,000	955,800	2,800,800	25,248,973	8,690,470	33,939,443	35.85%
2022	23,146,000	6,683,392	29,829,392	1,845,000	863,550	2,708,550	24,991,000	7,546,942	32,537,942	44.36%
2023	21,921,999	5,641,432	27,563,431	1,745,000	771,300	2,516,300	23,666,999	6,412,732	30,079,731	52.41%
2024	18,773,000	4,673,033	23,446,033	1,735,000	684,050	2,419,050	20,508,000	5,357,083	25,865,083	59.38%
2025	18,691,000	3,847,368	22,538,368	1,585,000	597,300	2,182,300	20,276,000	4,444,668	24,720,668	66.28%
2026	18,570,000	3,162,658	21,732,658	1,580,000	518,050	2,098,050	20,150,000	3,680,708	23,830,708	73.13%
2027	18,641,000	2,537,326	21,178,327	1,580,000	439,050	2,019,050	20,221,000	2,976,376	23,197,377	80.01%
2028	12,281,000	1,750,194	14,031,194	1,575,000	360,050	1,935,050	13,856,000	2,110,244	15,966,244	84.72%
2029	10,749,000	1,308,173	12,057,173	1,575,000	281,300	1,856,300	12,324,000	1,589,473	13,913,473	88.91%
2030	9,326,000	921,108	10,247,108	935,000	202,550	1,137,550	10,261,000	1,123,658	11,384,658	92.40%
2031	6,650,000	606,339	7,256,339	930,000	165,150	1,095,150	7,580,000	771,489	8,351,489	94.98%
2032	3,550,000	384,616	3,934,615	930,000	127,950	1,057,950	4,480,000	512,566	4,992,565	96.51%
2033	2,960,000	258,046	3,218,045	605,000	90,750	695,750	3,565,000	348,796	3,913,795	97.72%
2034	2,400,000	151,987	2,551,987	605,000	72,600	677,600	3,005,000	224,587	3,229,587	98.74%
2035	1,675,000	58,912	1,733,912	605,000	54,450	659,450	2,280,000	113,362	2,393,362	99.52%
2036	215,000	5,106	220,106	605,000	36,300	641,300	820,000	41,406	861,406	99.79%
2037	0	0	0	605,000	18,150	623,150	605,000	18,150	623,150	100.00%
Total	\$267,604,097	\$69,100,871	\$336,704,968	\$26,400,000	\$8,921,609	\$35,321,609	\$294,004,097	\$78,022,481	\$372,026,577	

Debt vs. Assessed Value



County Policy: Net Debt as a percentage of estimated market value should not exceed 3.00%

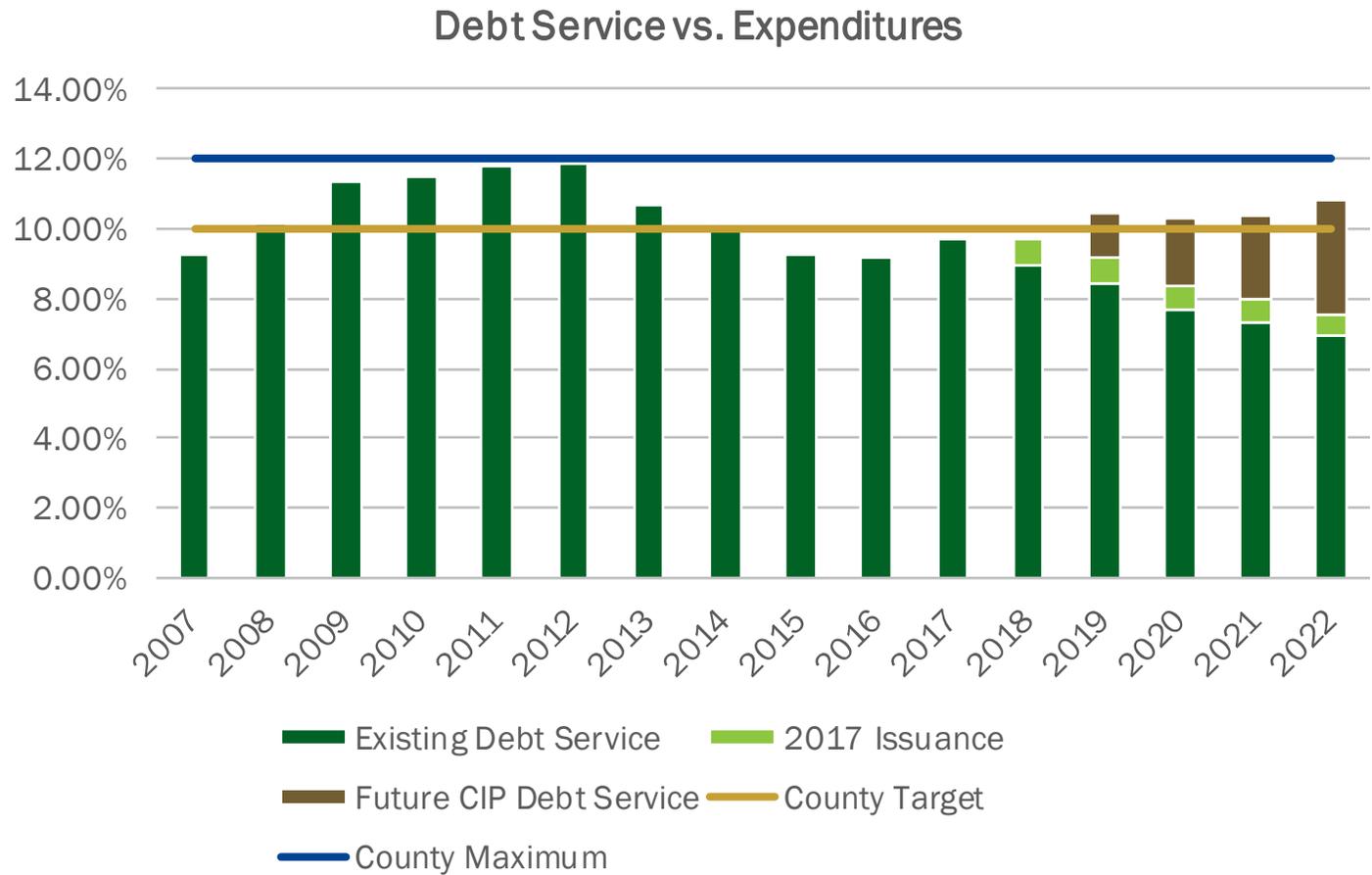


Assessed Values are assumed to grow approximately 1.5% annually.

Debt Service vs. Expenditures



The County's Long-Term Goal is to be below 10% by 2025 and continue to remain below the 10% threshold thereafter.



Expenditures are assumed to grow approximately 2% annually.