

General Obligation Bond Authorizations



General Obligation Bonds			
Type of Project	Project Description	Amortization	Amount
Schools*	Capital maintenance on existing facilities	15 Years	\$10,512,500
Schools*	Bus replacements	12 Years	4,075,558
Schools*	Technology upgrades and replacements	7 Years	7,709,640
Public Safety	Animal shelter renovations	20 Years	3,464,099
Public Safety	Fire training center improvements	20 Years	225,558
Public Safety	Fire equipment replacement	12 Years	2,649,893
Public Safety	Computer Aided Dispatch (CAD) replacement	7 Years	1,241,076
Public Safety	EMS equipment replacement	7 Years	764,703
Transportation	Hickory Ridge/Rt. 1 intersection improvements	20 Years	645,000
Transportation	Improvements at Exit 118	20 Years	375,000
Total			\$31,663,027

General Obligation Bond Authorizations						
Project	Referendum Year	Referendum Approval %	Referendum Amount	Previously Issued	Est. 2016 Sale	Balance Unissued
Schools	2014	56%	141,724,876	2,217,916	22,297,698	117,209,262
Public Safety	2014	54%	36,388,641	0	8,345,329	28,043,312
Transportation	2014	53%	63,308,950	0	1,020,000	62,288,950
Total			\$241,422,467	\$2,217,916	\$31,663,027	\$207,541,524

*Note: Project amount differs from CIP as the School Board revised its CIP downwards for FY 2017 after the County's adoption of the budget/CIP.

Existing & Proposed Debt Service

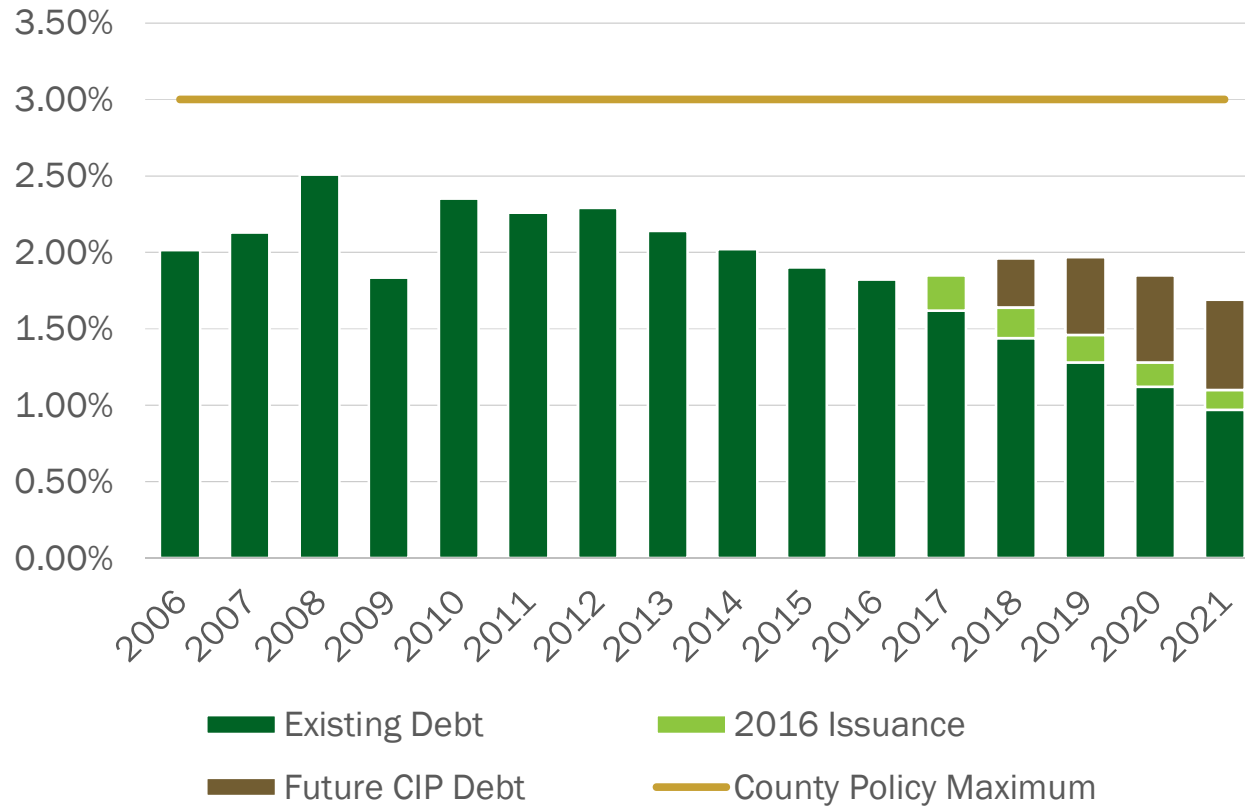


Total Existing Tax-Supported Debt Service				Plus Series 2016 New Money Debt			Total Estimated Debt Service			
Fiscal Year	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Payout Ratio
2017	\$25,133,841	\$10,740,300	\$35,874,141	\$2,140,000	\$435,041	\$2,575,041	\$27,273,841	\$11,175,341	\$38,449,182	9.24%
2018	23,321,074	9,741,094	33,062,167	2,635,000	1,149,869	3,784,869	25,956,074	10,890,963	36,847,036	18.04%
2019	22,503,594	8,797,936	31,301,530	2,635,000	1,070,819	3,705,819	25,138,594	9,868,755	35,007,348	26.56%
2020	21,016,459	7,886,538	28,902,997	2,630,000	939,069	3,569,069	23,646,459	8,825,607	32,472,066	34.58%
2021	20,803,973	7,002,589	27,806,562	2,630,000	807,569	3,437,569	23,433,973	7,810,158	31,244,131	42.52%
2022	20,551,000	6,081,311	26,632,311	2,625,000	676,069	3,301,069	23,176,000	6,757,380	29,933,380	50.37%
2023	19,336,999	5,169,100	24,506,100	2,620,000	544,819	3,164,819	21,956,999	5,713,919	27,670,918	57.81%
2024	17,433,000	4,329,952	21,762,952	1,340,000	413,819	1,753,819	18,773,000	4,743,771	23,516,770	64.18%
2025	17,356,000	3,571,286	20,927,286	1,335,000	346,819	1,681,819	18,691,000	3,918,105	22,609,105	70.51%
2026	17,240,000	2,953,327	20,193,327	1,335,000	280,069	1,615,069	18,575,000	3,233,396	21,808,396	76.81%
2027	17,311,000	2,381,195	19,692,196	1,335,000	213,319	1,548,319	18,646,000	2,594,514	21,240,514	83.13%
2028	10,951,000	1,633,963	12,584,963	1,335,000	146,569	1,481,569	12,286,000	1,780,532	14,066,531	87.29%
2029	9,899,000	1,231,842	11,130,841	840,000	118,200	958,200	10,739,000	1,350,042	12,089,041	90.93%
2030	8,481,000	861,777	9,342,777	840,000	99,300	939,300	9,321,000	961,077	10,282,077	94.09%
2031	5,805,000	563,908	6,368,908	840,000	65,700	905,700	6,645,000	629,608	7,274,608	96.34%
2032	3,335,000	359,084	3,694,084	215,000	32,100	247,100	3,550,000	391,184	3,941,184	97.54%
2033	2,745,000	237,621	2,982,620	215,000	25,650	240,650	2,960,000	263,271	3,223,270	98.55%
2034	2,185,000	136,668	2,321,668	215,000	19,200	234,200	2,400,000	155,868	2,555,868	99.36%
2035	1,460,000	48,699	1,508,699	215,000	12,750	227,750	1,675,000	61,449	1,736,449	99.93%
2036	0	0	0	210,000	6,300	216,300	210,000	6,300	216,300	100.00%
Total	\$266,867,938	\$73,728,190	\$340,596,127	\$28,185,000	\$7,403,048	\$35,588,048	\$295,052,938	\$81,131,238	\$376,184,175	

Debt vs. Assessed Value

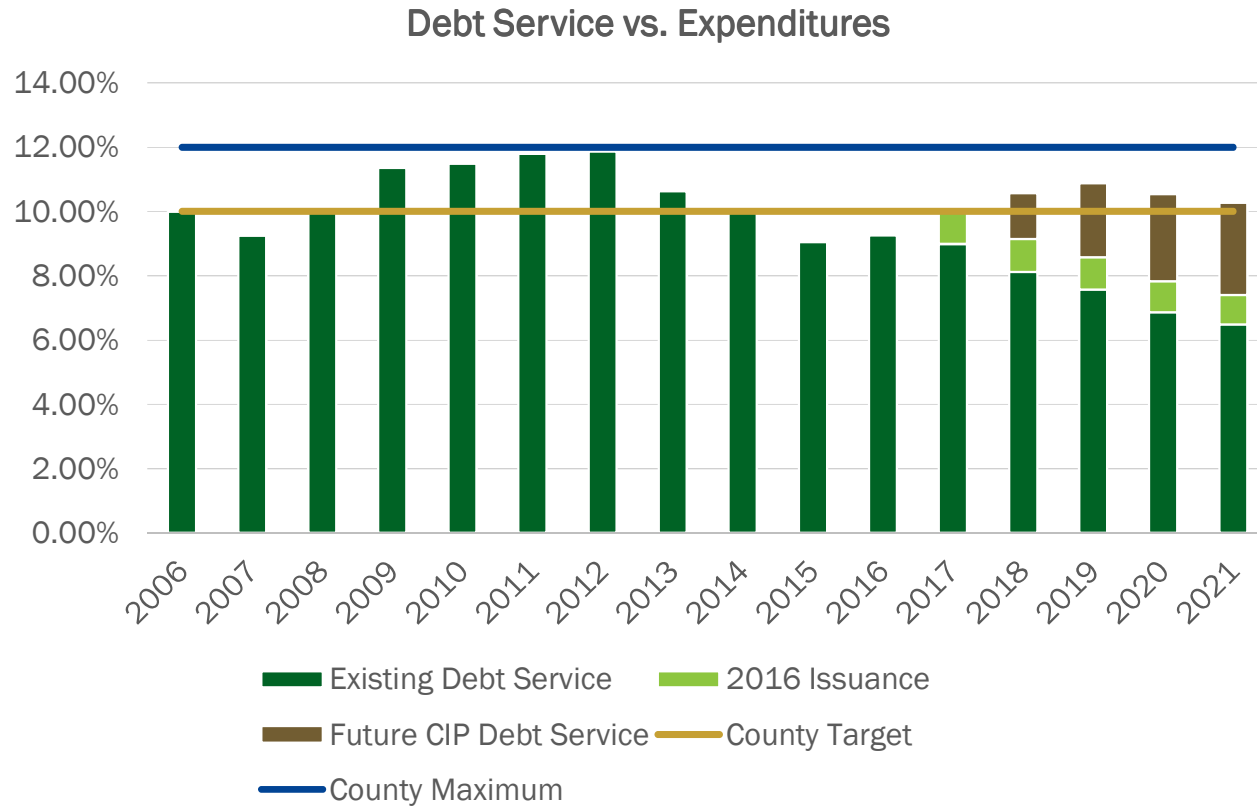


Debt vs. Assessed Value



Assessed Values are assumed to grow approximately 1.5% annually.
Note: Does not include potential refinancings.

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.
 Note: Does not include potential refinancings.