

DEBT SERVICE: FINANCIAL MANAGEMENT

Objective

It is the objective of the Board of County Commissioners to provide its citizens with sound, long-term financial management of County resources. In order to achieve this objective the Board adopted a long-term financial management policy.

Financial Management Policies

1. Capital projects financed through the issuance of debt will not be financed for a period that exceeds the useful life of the project or the life of the supporting revenue source.
2. Interest and cost will be capitalized only as they relate to the construction of facilities, and will be limited to those expenses encumbered prior to the actual operation of the facility or its improvement.
3. Annually, no later than 60 days after the Comprehensive Annual Financial Report is released by the County's independent auditors, staff will report on the County's debt capacity. The report that the County will consider includes the following elements in determining the County's debt capacity:
 - a. Debt Service Per Capita
 - b. Total Long-Term Debt as a Percentage of Total Taxable Property Values
 - c. Personal Income Per Capita
4. Factors other than those found in the report will also be considered in determining the County's debt capacity.

Debt Limits

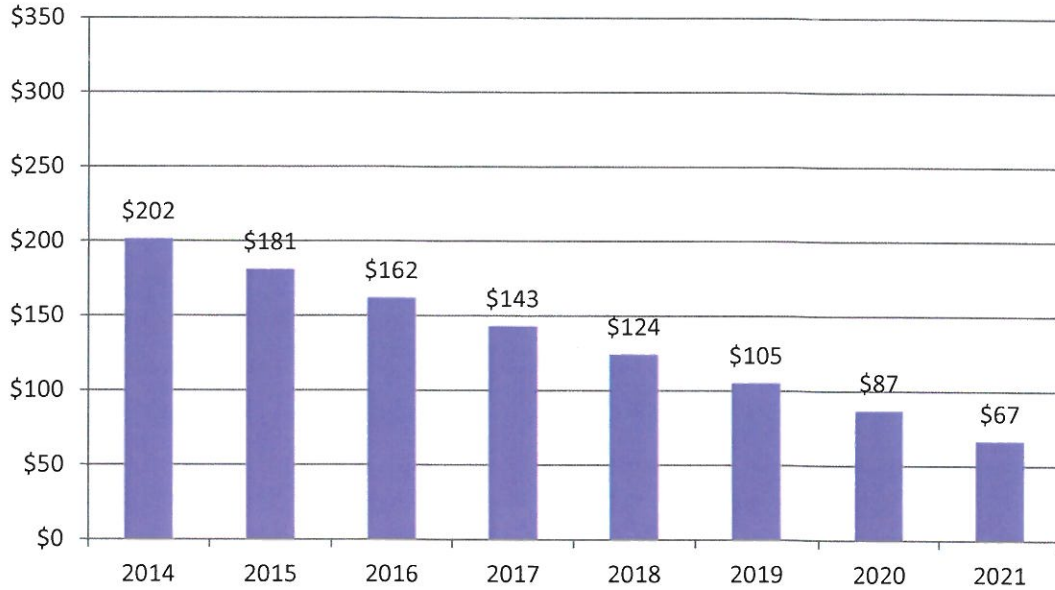
As stated in the Florida Constitution and Statutes, Article VII, Section 12, it is prohibited to pledge ad valorem tax revenue for long-term obligations unless authorized by a referendum of the voters. The following bonds have been issued in accordance with the provisions of State Law and are paid from ad valorem tax revenue derived from those areas only: four Countywide Limited Ad Valorem Tax bond issues, four Special Districts bond issues and two Municipal Service Taxing Unit bond issues. All other long-term debt is limited only by the credit worthiness of the revenue source and the projected use of the proceeds except as follows: The County Charter, limits all bond issues pledging non-ad valorem revenues to issues of less than \$20,620,000 each, indexed to changes in the Consumer Price Index, unless approved by a referendum. The Charter excludes from these limitations, projects which are mandated by judicial decree, self-liquidating projects, utility or other enterprise funds, road projects funded by gasoline taxes, or the refinancing of any existing instruments of indebtedness to reduce the cost of debt service.

DEBT SERVICE: FINANCIAL MANAGEMENT

DEBT RATIOS

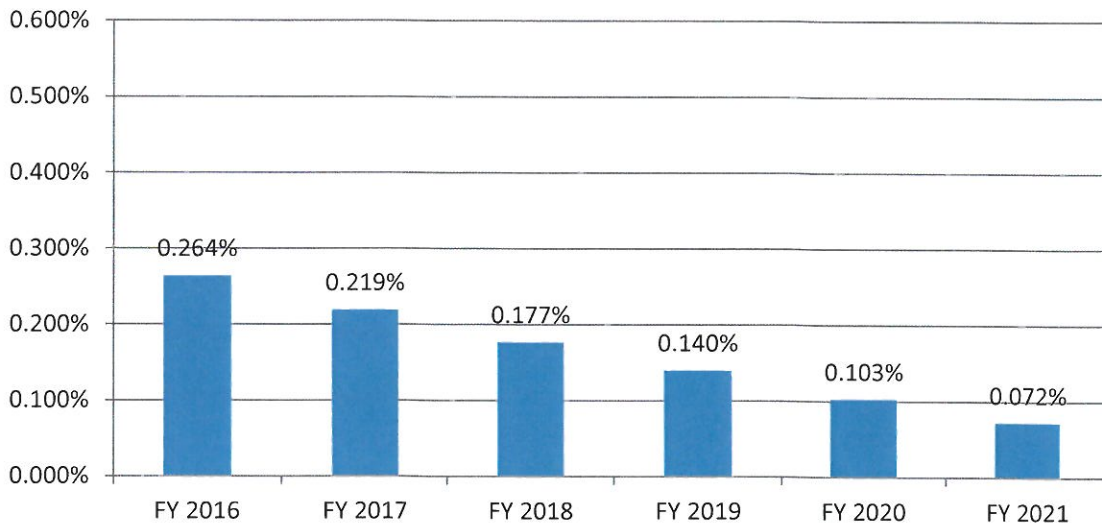
NET GENERAL OBLIGATION DEBT PER CAPITA

This ratio indicates the net amount of tax support debt per person in Brevard County.



NET GENERAL OBLIGATION DEBT TO TAXABLE PROPERTY VALUES

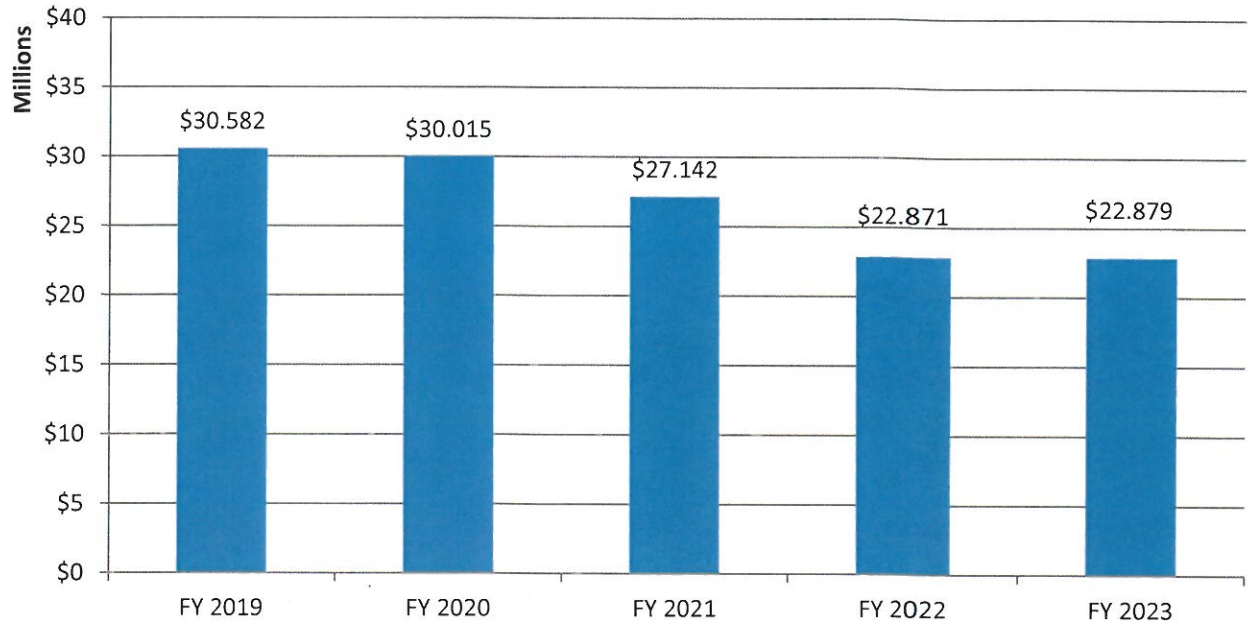
The ratio of net tax supported debt to taxable property values indicate the proportion of general obligation debt, net of any debt service reserves, to the taxable values that can be assessed to support that debt. Brevard County currently has a ratio of 0.177%.



DEBT SERVICE: FINANCIAL MANAGEMENT

REQUIREMENTS AFTER FY 2018

The table on this page summarizes the debt service requirements after FY 2018 based on currently outstanding County bond issues and other debt. The amounts, in millions, are as follows:



FUTURE DEBT SERVICE REQUIREMENTS

Fiscal Year	General Obligation	Non-Self Supporting Revenue	Self-Supporting Revenue	Commercial Paper	Total County Debt
2019	\$11,465,964	\$13,631,670	\$3,542,025	\$1,941,893	\$30,581,552
2020	\$11,479,296	\$13,047,953	\$3,547,735	\$1,940,091	\$30,015,075
2021	\$11,514,998	\$10,147,500	\$3,541,104	\$1,938,266	\$27,141,868
2022	\$8,338,132	\$9,050,599	\$3,545,809	\$1,936,416	\$22,870,956
2023	\$8,330,022	\$9,071,376	\$3,542,637	\$1,934,545	\$22,878,580
Future	\$19,188,025	\$0	\$0	\$11,881,591	\$31,069,616
Total	\$70,316,437	\$54,949,098	\$17,719,310	\$1,941,893	\$144,926,738

This table includes principal and interest on currently outstanding bond issues.

General Obligation Debt refers to tax supported bond issues.

Non-Self Supporting Revenue Debt refers to those bond issues and other debt which are supported from specific revenue sources other than property taxes or enterprise earnings. Examples of this category would include pledges of sales tax revenue, State revenue sharing, or other non-ad valorem revenues.

Self-Supporting Debt refers to the bonds of the County's business-type operations which generate sufficient revenues to satisfy their own debt service needs.

Commercial Paper refers to the Pooled Commercial Paper payable from the County's general revenues.

FUTURE DEBT SERVICE REQUIREMENTS

Issue	Amount Issued	Issue Date	Maturity Date	Amount Outstanding as of 09/30/2017
<u>General Obligation Debt</u>				
Limited Ad Valorem Rax Refuding Bond, Series 2013	\$263,350,000	8/15/2014	9/1/2024	\$18,685,000
North Brevard Recreation Special District, Limited Ad Valorem, Series 2011	\$9,465,000	9/13/2011	7/1/2021	\$4,045,000
North Brevard Recreation Special District, Limited Ad Valorem, Series 2016	\$7,160,000	8/4/2016	7/1/2026	\$6,850,000
Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valoren Tax Bonds, Series 2011	\$8,075,000	5/15/2011	7/1/2021	\$3,455,000
Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valoren Tax Bonds, Series 2016	\$5,645,000	8/4/2016	7/1/2026	\$5,145,000
South Brevard Recreation District, Limited Ad Valorem Tax Bonds, Series 2011	\$27,850,000	9/13/2011	7/1/2011	\$9,098,000
South Brevard Recreation District, Limited Ad Valorem Tax Bonds, Series 2016	\$26,060,000	8/4/2016	7/1/2026	\$22,255,000
<u>Non-Self Supporting Revenue Bonds</u>				
Subordinated Sales Tax Refunding Revenue Bond, Series 2013	\$13,435,000	7/18/2013	12/1/2026	\$10,110,000
Subordinated Sales Tax Refunding Bond, Series 2010	\$19,550,000	11/5/2010	12/1/2027	\$6,260,000
Constitutional Fuel Tax Revenue Refunding Bond, Series 2015	\$13,545,000	10/7/2015	8/1/2020	\$8,500,000
Local Option Fuel Tax Revenue Bonds, Series 2016	\$48,870,000	11/30/2016	8/1/2037	\$48,375,000
Local Option Fuel Tax Revenue Bonds, Series 2014	\$32,025,000	6/6/2014	12/1/2026	\$26,495,000
<u>Non-Self Supporting Revenue Notes</u>				
Non-Ad Valorem Revenue Note, Series 2010	\$9,475,000	12/28/2010	12/1/2021	\$4,150,000
Non-Ad Valorem Revenue Note, Series 2012	\$6,000,000	2/28/2012	12/1/2032	\$4,820,000

FUTURE DEBT SERVICE REQUIREMENTS

Issue	Amount Issued	Issue Date	Maturity Date	Amount Outstanding as of 09/30/2017
Non-Ad Valorem Revenue Note, Series 2014	\$15,730,000	8/15/2014	7/25/2033	\$14,620,542
<u>Business Type</u>				
Solid Waste Management System Revenue Bond, Series 2016	\$10,500,000	2/19/2016	9/1/2030	\$9,540,000
Water and Wastewater Utility Revenue Bonds, Series 2014	\$25,055,000	9/23/2014	9/1/2044	\$24,055,000
Utility Revenue Bonds, Barefoot Bay Utility System, Series 2000	\$17,135,000	2/2/2000	10/1/2030	\$10,375,000
Subordinated Sales Tax Revenue Bond, Series 2009A	\$1,547,000	10/26/2009	12/1/2030	\$1,149,000
<u>Commercial Paper</u>				
Pooled Commerical Paper	\$25,511,000	1/30/2013	1/30/2030	\$21,572,802

DEBT SERVICE AMORTIZATION SCHEDULES

General Obligation Bonds

Limited Ad Valorem Tax Refunding Bond, Series 2013

Dated August 15, 2014

Original Amount: \$26,335,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$2,520,000	\$361,489	\$2,881,489	1.93%
2019	\$2,570,000	\$312,853	\$2,882,853	1.93%
2020	\$2,625,000	\$263,252	\$2,888,252	1.93%
2021	\$2,675,000	\$212,589	\$2,887,589	1.93%
2022	\$2,725,000	\$160,962	\$2,885,962	1.93%
2023	\$2,780,000	\$108,370	\$2,888,370	1.93%
2024	\$2,835,000	\$54,715	\$2,889,715	1.93%
	<u>\$18,730,000</u>	<u>\$1,474,230</u>	<u>\$20,204,230</u>	

Principal due September 1

Issued to refund all the outstanding 2005 Limited Ad Valorem Tax Bonds as of September 1, 2015, and pay certain costs of issuances; payable from ad valorem tax revenues. **Fund 2030**

North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2011

Dated September 13, 2011

Original Amount: \$9,465,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$980,000	\$116,138	\$1,096,138	2.85%
2019	\$1,005,000	\$88,208	\$1,093,208	2.85%
2020	\$1,030,000	\$59,565	\$1,089,565	2.85%
2021	\$1,060,000	\$30,210	\$1,090,210	2.85%
	<u>\$4,075,000</u>	<u>\$294,121</u>	<u>\$4,369,121</u>	

Principal Due July 1

Issued to refund all of the outstanding 2001 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues. **Fund 2040**

DEBT SERVICE AMORTIZATION SCHEDULES

North Brevard Recreation Special District, Limited Ad Valorem Tax Refunding Bond, Series 2016
Dated August 4, 2016
Original Amount: \$7,160,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$160,000	\$148,963	\$308,963	2.125%
2019	\$170,000	\$145,562	\$315,562	2.125%
2020	\$180,000	\$141,950	\$321,950	2.125%
2021	\$190,000	\$138,125	\$328,125	2.125%
2022	\$1,210,000	\$134,088	\$1,344,088	2.125%
2023	\$1,235,000	\$108,375	\$1,343,375	2.125%
2024	\$1,260,000	\$82,131	\$1,342,131	2.125%
2025	\$1,290,000	\$55,356	\$1,345,356	2.125%
2026	\$1,315,000	\$27,944	\$1,342,944	2.125%
	<u>\$7,010,000</u>	<u>\$982,494</u>	<u>\$7,992,494</u>	

Principal due July 1

Issued to refund all of the outstanding 2007 North Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues. **Fund 2040**

Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2011
Dated May 15, 2011
Original Amount: \$8,075,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$830,000	\$99,038	\$929,038	2.85%
2019	\$860,000	\$75,382	\$935,382	2.85%
2020	\$880,000	\$50,872	\$930,872	2.85%
2021	\$905,000	\$25,792	\$930,792	2.85%
	<u>\$3,475,000</u>	<u>\$251,084</u>	<u>\$3,726,084</u>	

Principal due July 1

Issued to refund all of the outstanding 2001 Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues. **Fund 2042**

DEBT SERVICE AMORTIZATION SCHEDULES

Merritt Island Recreation Municipal Service Taxing Unit, Limited Ad Valorem Tax Bonds, Series 2016
Dated August 4, 2016
Original Amount: \$5,645,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$255,000	\$218,984	\$688,984	2.105%
2019	\$260,000	\$200,184	\$690,184	2.105%
2020	\$260,000	\$180,583	\$700,583	2.105%
2021	\$265,000	\$158,743	\$703,743	2.105%
2022	\$835,000	\$135,581	\$700,581	2.105%
2023	\$855,000	\$110,862	\$700,862	2.105%
2024	\$875,000	\$85,050	\$705,050	2.105%
2025	\$890,000	\$57,925	\$697,925	2.105%
2026	\$905,000	\$29,925	\$694,925	2.105%
	<u>\$5,400,000</u>	<u>\$1,177,837</u>	<u>\$6,282,837</u>	

Principal due July 1

Issued to refund all of the outstanding 2007 Merritt Island Recreation Municipal Service Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues. **Fund 2042**

South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2011
Dated September 13, 2011
Original Amount: \$27,850,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$2,875,000	\$341,857	\$3,216,857	2.85%
2019	\$2,955,000	\$259,920	\$3,214,920	2.85%
2020	\$3,035,000	\$175,702	\$3,210,702	2.85%
2021	\$3,130,000	\$89,205	\$3,219,205	2.85%
	<u>\$11,995,000</u>	<u>\$866,684</u>	<u>\$12,861,684</u>	

Principal due July 1

Issued to refund all of the outstanding 2001 South Brevard Recreation Special District Limited Ad Valorem Tax Bonds, and pay certain cost of issuance; payable from ad valorem tax revenues. **Fund 2044**

DEBT SERVICE AMORTIZATION SCHEDULES

South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, Series 2016
Dated August 4, 2016
Original Amount: \$26,060,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$1,930,000	\$384,541	\$2,314,541	1.590%
2019	\$1,980,000	\$353,855	\$2,333,855	1.590%
2020	\$2,015,000	\$322,372	\$2,337,372	1.590%
2021	\$2,065,000	\$290,334	\$2,355,334	1.590%
2022	\$3,150,000	\$257,501	\$3,407,501	1.590%
2023	\$3,190,000	\$207,415	\$3,397,415	1.590%
2024	\$3,235,000	\$156,695	\$3,391,695	1.590%
2025	\$3,285,000	\$105,258	\$3,390,258	1.590%
2026	\$3,335,000	\$53,026	\$3,388,026	1.590%
	<u>\$24,185,000</u>	<u>\$2,130,997</u>	<u>\$26,315,997</u>	

Principal due July 1

Issued to refund all of the outstanding 2007 South Brevard Recreation Special District, Limited Ad Valorem Tax Bonds, and pay certain costs of issuance; payable from ad valorem tax revenues. **Fund 2044**

Revenue Bonds

Subordinated Sales Tax Refunding Revenue Bond, Series 2013
Dated July 18, 2013
Original Amount: \$13,435,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$1,145,000	\$184,556	\$1,329,556	1.93%
2019	\$1,165,000	\$162,265	\$1,327,265	1.93%
2020	\$1,185,000	\$139,587	\$1,324,587	1.93%
2021	\$1,210,000	\$116,476	\$1,326,476	1.93%
2022	\$1,230,000	\$92,929	\$1,322,929	1.93%
2023	\$1,255,000	\$68,949	\$1,323,949	1.93%
2024	\$965,000	\$47,526	\$1,012,526	1.93%
2025	\$980,000	\$28,757	\$1,008,757	1.93%
2026	\$1,000,000	\$9,650	\$1,009,650	1.93%
	<u>\$10,135,000</u>	<u>\$850,695</u>	<u>\$10,985,695</u>	

Principal due December 1

Issued to currently refund the Sales Tax Refunding and Improvement Revenue Bonds, Series 2003, and partially advance refund the Sales Tax Revenue Bonds, Series 2005; payable from the half-cent sales tax distributed to the County. **Fund 2112**

DEBT SERVICE AMORTIZATION SCHEDULES

Subordinated Sales Tax Refunding Revenue Bond, Series 2010
Dated November 5, 2010
Original Amount: \$19,550,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$1,045,000	\$144,063	\$1,189,063	2.50%
2019	\$1,060,000	\$117,750	\$1,177,750	2.50%
2020	\$480,000	\$98,500	\$578,500	2.50%
2021	\$490,000	\$86,375	\$576,375	2.50%
2022	\$500,000	\$74,000	\$574,000	2.50%
2023	\$515,000	\$61,312	\$576,312	2.50%
2024	\$525,000	\$48,312	\$573,312	2.50%
2025	\$545,000	\$34,937	\$579,937	2.50%
2026	\$555,000	\$21,187	\$576,187	2.50%
2027	\$570,000	\$7,125	\$577,125	2.50%
	<u>\$6,285,000</u>	<u>\$693,561</u>	<u>\$6,978,561</u>	

Principal due December 1

Issued to refund all of the outstanding 2001 Sales Tax Refunding and Improvement Revenue Bonds and pay certain costs of issuance; payable from the half-cent sales tax distribution to the County. \$892,234 of the outstanding principal and any associated interest will be paid from revenues from the operation of the County's golf courses. **Fund 2110**

Constitutional Fuel Tax Revenue Refunding Bonds, Series 2015
Dated October 7, 2015
Original Amount: \$13,545,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$2,800,000	\$121,765	\$2,921,765	4.000%
2019	\$2,840,000	\$81,724	\$2,921,724	4.000%
2020	\$2,875,000	\$41,113	\$2,916,113	4.125%
	<u>\$8,515,000</u>	<u>\$244,602</u>	<u>\$8,759,602</u>	

Principal due August 1

Issued to refund all of the outstanding 2005 Constitutional Fuel Taxes Revenue Bonds and pay certain cost of issuance; payable from constitutional fuel revenues. **Fund 1176**

DEBT SERVICE AMORTIZATION SCHEDULES

Local Option Fuel Tax Revenue Bonds, Series 2016

Dated November 30, 2016

Original Amount: \$48,870,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$60,000	\$2,143,969	\$2,203,969	5.000%
2019	\$65,000	\$2,140,969	\$2,205,969	5.000%
2020	\$65,000	\$2,137,719	\$2,202,719	5.000%
2021	\$70,000	\$2,134,469	\$2,204,469	5.000%
2022	\$75,000	\$2,130,969	\$2,205,969	5.000%
2023	\$80,000	\$2,127,219	\$2,207,219	5.000%
2024	\$80,000	\$2,123,219	\$2,203,219	5.000%
2025	\$85,000	\$2,119,219	\$2,204,219	5.000%
2026	\$90,000	\$2,114,969	\$2,204,969	3.000%
2027	\$3,500,000	\$2,112,269	\$5,612,269	5.000%
2028	\$3,675,000	\$1,937,269	\$5,612,269	5.000%
2029	\$3,860,000	\$1,753,519	\$5,613,519	5.000%
2030	\$4,050,000	\$1,560,519	\$5,610,519	5.000%
2031	\$4,255,000	\$1,358,019	\$5,613,019	4.000%
2032	\$4,425,000	\$1,187,819	\$5,612,819	4.000%
2033	\$4,605,000	\$1,010,819	\$5,615,819	4.000%
2034	\$4,785,000	\$826,619	\$5,611,619	4.000%
2035	\$4,975,000	\$635,219	\$5,610,219	4.000%
2036	\$5,180,000	\$436,219	\$5,616,219	4.125%
2037	\$5,395,000	\$222,544	\$5,617,544	4.125%
	\$49,375,000	\$32,213,555	\$81,588,555	

Principal due August 1

Issued to advance refund the outstanding Local Option Fuel Tax Revenue Bond and finance the cost of certain transportation projects within the County; payable from local option fuel tax revenues. **Fund 1161**

DEBT SERVICE AMORTIZATION SCHEDULES

Local Option Fuel Tax Revenue Bonds, Series 2014

Dated June 6, 2014

Original Amount: \$32,025,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$2,640,000	\$735,850	\$3,375,850	2.77%
2019	\$2,710,000	\$662,723	\$3,372,723	2.77%
2020	\$2,790,000	\$587,655	\$3,377,655	2.77%
2021	\$2,865,000	\$510,373	\$3,375,373	2.77%
2022	\$2,945,000	\$431,012	\$3,376,012	2.77%
2023	\$3,025,000	\$349,435	\$3,374,435	2.77%
2024	\$3,110,000	\$265,643	\$3,375,643	2.77%
2025	\$3,200,000	\$179,496	\$3,379,496	2.77%
2026	\$3,280,000	\$90,856	\$3,370,856	2.77%
	<u>\$26,565,000</u>	<u>\$3,813,043</u>	<u>\$30,378,043</u>	

Principal due December 1

Issued to partially advance refund the Local Option Fuel Tax Revenue Bonds, Series 2005, and pay certain costs of issuance; payable from local option fuel tax revenues. **Fund 1161**

Revenue Notes

Non-Ad Valorem Revenue Note, Series 2010

Dated December 28, 2010

Original Amount: \$9,475,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$1,005,000	\$106,177	\$1,111,177	2.86%
2019	\$1,040,000	\$76,934	\$1,116,934	2.86%
2020	\$1,070,000	\$46,761	\$1,116,761	2.86%
2021	\$1,100,000	\$15,730	\$1,115,730	2.86%
	<u>\$4,215,000</u>	<u>\$245,602</u>	<u>\$4,460,602</u>	

Principal due December 1

Issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, finance and refinance various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues. **Fund 2250**

DEBT SERVICE AMORTIZATION SCHEDULES

Non-Ad Valorem Revenue Note, Series 2012

Dated February 28, 2012

Original Amount: \$6,000,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$265,000	\$130,590	\$395,590	2.78%
2019	\$270,000	\$123,154	\$393,154	2.78%
2020	\$280,000	\$115,509	\$395,509	2.78%
2021	\$285,000	\$107,656	\$392,656	2.78%
2022	\$295,000	\$99,593	\$394,593	2.78%
2023	\$300,000	\$91,323	\$391,323	2.78%
2024	\$315,000	\$82,775	\$397,775	2.78%
2025	\$320,000	\$73,948	\$393,948	2.78%
2026	\$330,000	\$64,913	\$394,913	2.78%
2027	\$335,000	\$55,669	\$390,669	2.78%
2028	\$345,000	\$46,218	\$391,218	2.78%
2029	\$360,000	\$36,418	\$396,418	2.78%
2030	\$365,000	\$26,340	\$391,340	2.78%
2031	\$375,000	\$16,055	\$391,055	2.78%
2032	\$390,000	\$5,421	\$395,421	2.78%
	<u>\$4,830,000</u>	<u>\$1,075,582</u>	<u>\$5,905,582</u>	

Principal due December 1

Issued to finance the cost of various capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues. **Fund 2260**

DEBT SERVICE AMORTIZATION SCHEDULES

Non-Ad Valorem Revenue Note, Series 2014

Dated August 15, 2014

Original Amount: \$15,730,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$585,555	\$510,987	\$1,096,542	3.52%
2019	\$626,128	\$490,023	\$1,116,151	3.52%
2020	\$668,493	\$467,616	\$1,136,109	3.52%
2021	\$712,721	\$443,700	\$1,156,421	3.52%
2022	\$758,884	\$418,212	\$1,177,096	3.52%
2023	\$807,058	\$391,080	\$1,198,138	3.52%
2024	\$857,319	\$362,235	\$1,219,554	3.52%
2025	\$909,750	\$331,602	\$1,241,352	3.52%
2026	\$964,434	\$299,103	\$1,263,537	3.52%
2027	\$1,021,458	\$264,660	\$1,286,118	3.52%
2028	\$1,080,912	\$228,187	\$1,309,099	3.52%
2029	\$1,142,889	\$189,600	\$1,332,489	3.52%
2030	\$1,207,487	\$148,809	\$1,356,296	3.52%
2031	\$1,274,804	\$105,720	\$1,380,524	3.52%
2032	\$1,344,946	\$60,237	\$1,405,183	3.52%
2033	\$696,551	\$12,259	\$708,810	3.52%
	<u>\$14,659,389</u>	<u>\$4,724,030</u>	<u>\$19,383,419</u>	

Principal due Semi-annual

Issued to finance various energy, water and wastewater performance capital improvements within the County and pay certain costs of issuance; payable from non-ad valorem revenues. **Fund 2290**

DEBT SERVICE AMORTIZATION SCHEDULES

Business Type

Solid Waste Management System Revenue Bond, Series 2016

Dated February 19, 2016

Original Amount: \$10,500,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$635,000	\$230,275	\$865,275	2.410%
2019	\$650,000	\$214,972	\$864,972	2.410%
2020	\$665,000	\$199,307	\$864,307	2.410%
2021	\$680,000	\$183,281	\$863,281	2.410%
2022	\$700,000	\$166,893	\$866,893	2.410%
2023	\$715,000	\$150,023	\$865,023	2.410%
2024	\$730,000	\$132,791	\$862,791	2.410%
2025	\$750,000	\$115,198	\$865,198	2.410%
2026	\$770,000	\$97,123	\$867,123	2.410%
2027	\$785,000	\$78,566	\$863,566	2.410%
2028	\$805,000	\$59,647	\$864,647	2.410%
2029	\$825,000	\$40,247	\$865,247	2.410%
2030	\$845,000	\$20,365	\$865,365	2.410%
	\$9,555,000	\$1,688,688	\$11,243,688	

Principal Due by September 1

Issued to finance the acquisition, construction and equipping of various capital improvements to the County's solid waste disposal system for the expansion of the Central Disposal Facility; payable from the net revenues of the system. **Fund 4018**

DEBT SERVICE AMORTIZATION SCHEDULES

Water and Wastewater Utility Revenue Bonds, Series 2014

Dated September 23, 2014

Original Amount: \$25,055,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$510,000	\$961,231	\$1,471,231	4.000%
2019	\$530,000	\$940,832	\$1,470,832	4.000%
2020	\$555,000	\$919,631	\$1,474,631	4.000%
2021	\$575,000	\$897,432	\$1,472,432	5.000%
2022	\$605,000	\$868,681	\$1,473,681	5.000%
2023	\$635,000	\$838,432	\$1,473,432	5.000%
2024	\$665,000	\$806,681	\$1,471,681	5.000%
2025	\$700,000	\$773,431	\$1,473,431	5.000%
2026	\$735,000	\$738,731	\$1,473,431	2.500%
2027	\$755,000	\$720,056	\$1,475,056	3.000%
2028	\$775,000	\$697,406	\$1,472,406	3.000%
2029	\$800,000	\$674,156	\$1,474,156	3.000%
2030	\$825,000	\$650,156	\$1,475,156	3.000%
2031	\$850,000	\$625,406	\$1,475,406	3.250%
2032	\$875,000	\$597,781	\$1,472,781	3.250%
2033	\$905,000	\$569,344	\$1,474,344	3.375%
2034	\$935,000	\$538,800	\$1,473,800	3.500%
2035	\$965,000	\$506,075	\$1,471,075	4.500%
2036	\$1,010,000	\$462,650	\$1,472,650	4.500%
2037	\$1,055,000	\$417,200	\$1,472,200	4.500%
2038	\$1,105,000	\$369,725	\$1,474,725	4.500%
2039	\$1,155,000	\$320,000	\$1,475,000	4.500%
2040	\$1,205,000	\$268,025	\$1,473,025	4.500%
2041	\$1,260,000	\$213,800	\$1,473,800	4.000%
2042	\$1,310,000	\$163,400	\$1,473,400	4.000%
2043	\$1,360,000	\$111,000	\$1,471,000	4.000%
2044	\$1,415,000	\$56,600	\$1,471,600	4.000%
	\$24,070,000	\$15,706,662	\$39,776,362	

Principal Due by September 1

Issued to finance the acquisition, construction and equipping of various capital improvements to the county's utility system; payable from the net revenues of the system. **Fund 4158**

DEBT SERVICE AMORTIZATION SCHEDULES

Utility Revenue Bonds (Barefoot Bay Utility System), Series 2000
 Dated February 2, 2000
 Original Amount: \$17,135,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$585,000	\$507,894	\$1,092,894	5.25%
2019	\$615,000	\$476,394	\$1,091,394	5.25%
2020	\$650,000	\$444,000	\$1,094,000	5.00%
2021	\$680,000	\$410,750	\$1,090,750	5.00%
2022	\$715,000	\$375,875	\$1,090,875	5.00%
2023	\$750,000	\$339,250	\$1,089,250	5.00%
2024	\$790,000	\$300,750	\$1,090,750	5.00%
2025	\$825,000	\$260,375	\$1,085,375	5.00%
2026	\$870,000	\$218,000	\$1,088,000	5.00%
2027	\$910,000	\$173,500	\$1,083,500	5.00%
2028	\$955,000	\$126,875	\$1,081,875	5.00%
2029	\$1,005,000	\$77,875	\$1,082,875	5.00%
2030	\$1,055,000	\$26,375	\$1,081,375	5.00%
	\$10,405,000	\$3,737,913	\$14,142,913	

Principal Due October 1

Issued to finance the acquisition of a utility system and certain other property; payable from gross revenues of the system. **Fund 4251**

DEBT SERVICE AMORTIZATION SCHEDULES

Subordinated Sales Tax Revenue Bond, Series 2009A

Dated October 26, 2009

Original Amount: \$1,547,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$68,000	\$46,732	\$114,732	4.18%
2019	\$71,000	\$43,827	\$114,827	4.18%
2020	\$74,000	\$40,797	\$114,797	4.18%
2021	\$77,000	\$37,641	\$114,641	4.18%
2022	\$80,000	\$34,360	\$114,360	4.18%
2023	\$84,000	\$30,932	\$114,932	4.18%
2024	\$88,000	\$27,337	\$115,337	4.18%
2025	\$91,000	\$23,596	\$114,596	4.18%
2026	\$95,000	\$19,709	\$114,709	4.18%
2027	\$99,000	\$15,654	\$114,654	4.18%
2028	\$104,000	\$11,411	\$115,411	4.18%
2029	\$108,000	\$6,981	\$114,981	4.18%
2030	\$113,000	\$2,362	\$115,362	4.18%
	<u>\$1,152,000</u>	<u>\$341,339</u>	<u>\$1,493,339</u>	

Principal due December 1

Issued to fund the repair and renovation of utility improvements for the Barefoot Bay Wastewater Treatment Plant; revenue is secured by a subordinate lien on the sales tax revenues along with the covenant to budget and appropriate from legally available no ad valorem revenues; payable from revenues of the utility system.

Fund 4257

DEBT SERVICE AMORTIZATION SCHEDULES

Commercial Paper

Pooled Commercial Paper
Original Amount: \$25,511,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2018	\$1,491,648	\$452,026	\$1,943,674	1.45%
2019	\$1,522,845	\$419,048	\$1,941,893	1.45%
2020	\$1,554,723	\$385,368	\$1,940,091	1.45%
2021	\$1,587,296	\$350,970	\$1,938,266	1.45%
2022	\$1,620,579	\$315,837	\$1,936,416	1.45%
2023	\$1,654,591	\$279,954	\$1,934,545	1.45%
2024	\$1,689,344	\$243,304	\$1,932,648	1.45%
2025	\$1,724,859	\$205,870	\$1,930,729	1.45%
2026	\$1,761,150	\$167,635	\$1,928,785	1.45%
2027	\$1,798,237	\$128,580	\$1,926,817	1.45%
2028	\$1,836,137	\$88,688	\$1,924,825	1.45%
2029	\$1,870,852	\$47,940	\$1,918,792	1.45%
2030	\$312,739	\$6,256	\$318,995	1.45%
	<u>\$20,425,000</u>	<u>\$3,091,476</u>	<u>\$23,516,476</u>	

Principal due various

Issued to fund 800 MHz Public Safety radio system upgrade, construction of T-hangars at Valkaria Airport, purchase of helicopters for Mosquito Control; payable from the County's general revenues. Interest, which is variable, averaged 1.45% for year ended September 30, 2016. **Fund 2270 & 2280**