

2015 Capital Financing September 3, 2015

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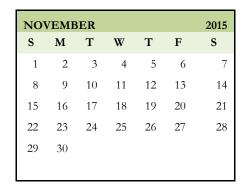
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AMOUNT OF BORROWING/STRUCTURE

\$4,150,000 General Obligation Promissory Notes

Funds: Capital Projects approved by County Board

Term: 10 Year Repayment

Optional Redemption: 2023 and thereafter callable in 2022

PROCEDURE

•	Personnel and Finance Committee considers Plan of Finance
•	County Board considers Finance Committee recommendation and adopts initial resolutionSeptember 15, 2015
•	Baird and County staff prepares necessary information and submits it to Moody's for credit rating
•	Preparations are made for the issuance (compilation of Preliminary Official Statement, marketing)
•	Bids accepted until 10:00 AMOctober 20, 2015
•	County Board considers bids and adopts the award resolution
	Settlement (funds available)

BAIRD

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FUTURE FINANCING PLAN: 2015-2019

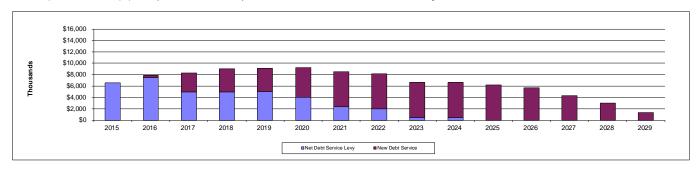


				Preliminary											
				Levy Supported CIP				Levy Supported Future Borrowings							
				\$4,150,000				\$12,855,000	\$11,720,000	\$12,865,000	\$9,805,000				
		NET LEVY		General Obligation Promissory Notes				G.O. Notes	G.O. Notes	G.O. Notes	G.O. Notes				
		EXISTING	EXISTING	Dated: November 10, 2015				Dated: 10/1/16	Dated: 10/1/17	Dated: 10/1/18		COMBINED	COMBINED	IMPACT	
LEVY	YEAR	DEBT	MILL	PRINCIPAL	INTEREST	BID	TOTAL	Est. AVG=	Est. AVG=	Est. AVG=	Est. AVG=	DEBT	MILL	OVER PRIOR	YEAR
YEAR	DUE	SERVICE	RATE	(4/1)	(4/1 & 10/1)	PREMIUM		3.50%	4.00%	4.50%	4.50%	SERVICE	RATE	YEAR	DUE
		(A)	(B)		TIC=								(B)		
					2.48%										
2014	2015	\$6,546,000 (C)	\$0.57									\$6,546,000	\$0.57		2015
2015	2016	\$7,501,537	\$0.65	\$300,000	\$90,018	(\$14.575)	\$375,442					\$7,876,980	\$0.68	\$0.11	2016
2016	2017	\$4,924,148	\$0.42	\$385,000	\$92.848	(, ,,	\$477,848	\$2,857,050				\$8,259,046	\$0.70	\$0.02	2017
2017	2018	\$4,986,948	\$0.42	\$395,000	\$83,098		\$478,098	\$1,346,675	\$2,183,800			\$8,995,520	\$0.75	\$0.05	2018
2018	2019	\$5,044,422	\$0.42	\$405,000	\$73,098		\$478,098	\$1,346,063	\$1,378,800	\$872,175		\$9,119,557	\$0.75	\$0.00	2019
2019	2020	\$3,996,337	\$0.33	\$415,000	\$62,848		\$477,848	\$1,349,138	\$1,338,800	\$1,650,450	\$441,225	\$9,253,797	\$0.75	\$0.00	2020
2020	2021	\$2,386,000	\$0.19	\$425,000	\$52,348		\$477,348	\$1,345,900	\$1,303,700	\$1,703,138	\$1,325,863	\$8,541,948	\$0.68	(\$0.07)	2021
2021	2022	\$1,998,400	\$0.16	\$440,000	\$41,535		\$481,535	\$1,346,350	\$1,307,600	\$1,707,113	\$1,324,238	\$8,165,235	\$0.64	(\$0.04)	2022
2022	2023	\$467,125	\$0.04	\$450,000	\$30,410		\$480,410	\$1,350,313	\$1,304,800	\$1,703,500	\$1,325,700	\$6,631,848	\$0.52	(\$0.12)	2023
2023	2024	\$465,750	\$0.04	\$460,000	\$18,805		\$478,805	\$1,347,788	\$1,305,300	\$1,707,188	\$1,325,138	\$6,629,968	\$0.51	(\$0.01)	2024
2024	2025			\$475,000	\$6,413		\$481,413	\$1,348,775	\$1,304,000	\$1,703,063	\$1,322,550	\$6,159,800	\$0.47	(\$0.04)	2025
2025	2026							\$1,348,188	\$1,305,800	\$1,706,013	\$1,322,825	\$5,682,825	\$0.42	(\$0.05)	2026
2026	2027								\$1,305,600	\$1,705,813	\$1,325,738	\$4,337,150	\$0.32	(\$0.10)	2027
2027	2028									\$1,702,463	\$1,326,175	\$3,028,638	\$0.22	(\$0.10)	2028
2028	2029										\$1,324,138	\$1,324,138	\$0.09	(\$0.13)	2029
		\$38,316,666		\$4,150,000	\$551,418	(\$14,575)	\$4,686,842	\$14,986,238	\$14,038,200	\$16,160,913	\$12,363,588	\$100,552,446			

⁽A) Net of 4/1/15 Payoff of 2008 Notes, subsidy reductions and non-levy supported debt.

(B) Mill rate based on 2014 & 2015 Equalized Valuation (TID-OUT) of \$11,396,365,600 & \$11,583,545,900, respectively, with 1.50% annual growth thereafter.

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⁽C) Levy was reduced by approximately \$2,000,000 for calendar year 2015 debt payments.