

Annual Bonding Cap Comparison (Adopted v. Base)

Change in Projected Outstanding Principal 2016-2020

| | |
|---------------------|---|
| \$38,585,664 | 2015 CEX REC Bond Financing |
| \$13,149,001 | 2015 County Board Amended Bond Financing (in addition to CEX REC) |
| \$51,734,665 | 2015 Adopted Bond Financing |
| (\$9,154,472) | Less 2015 Parks Infrastructure Capital Project Bond Financing (1B002) |
| \$42,580,193 | Adjusted 2015 Base Bonding Amount |

| Year | ANNUAL BONDING CAP: | | OVER / (UNDER) Bond Cap: | | Outstanding Principal Payment | Change in projected Outstanding Principal |
|------|---------------------|--------------|--------------------------|-------|-------------------------------|---|
| | BASE * | Adopted** | \$ | % | | |
| 2015 | \$38,590,554 | \$42,580,193 | \$3,989,639 | 10.3% | \$43,975,000 | (\$1,394,807) |
| 2016 | \$39,748,271 | \$43,857,599 | \$4,109,328 | 10.3% | \$45,860,000 | (\$2,002,401) |
| 2017 | \$40,940,719 | \$45,173,327 | \$4,232,608 | 10.3% | \$48,335,000 | (\$3,161,673) |
| 2018 | \$42,168,940 | \$46,528,527 | \$4,359,586 | 10.3% | \$44,140,000 | \$2,388,527 |
| 2019 | \$43,434,009 | \$47,924,382 | \$4,490,374 | 10.3% | \$45,905,000 | \$2,019,382 |
| 2020 | \$44,737,029 | \$49,362,114 | \$4,625,085 | 10.3% | \$48,425,000 | (\$937,114) |

- I.) **The Annual Bond Limit (Bonding Cap):** Corporate Purpose bond issues that are limited to an increase of 3 percent based on the previous Adopted Capital Budget Corporate Purpose Bond amount.
- II.) ***BASE 2015 Base Year \$:** The 2015 base year amount of \$38,590,554 is a reflection of a 3% annual increase over the 2014 Adopted bonding base of \$37,466,557.
- III.) ****Adopted 2015 Base Year \$:** The 2015 base year ** amount (\$42,580,193) excludes the \$9,154,472 from the bonding cap calculation as directed by amendment 1B002.