

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

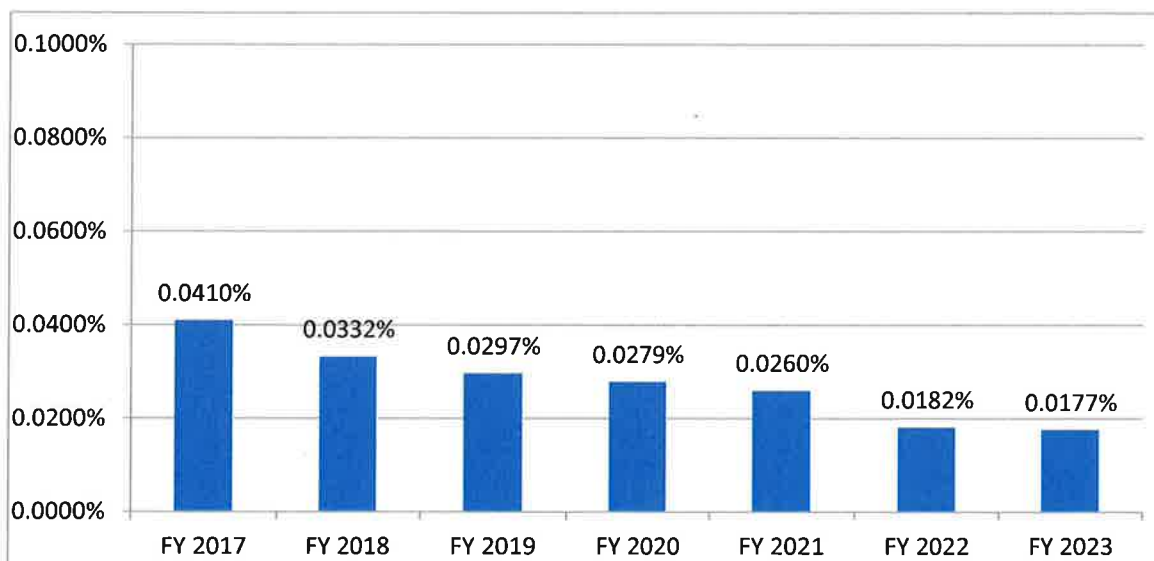
NET GENERAL OBLIGATION DEBT PER CAPITA

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



NET GENERAL OBLIGATION DEBT TO TAXABLE PROPERTY VALUES

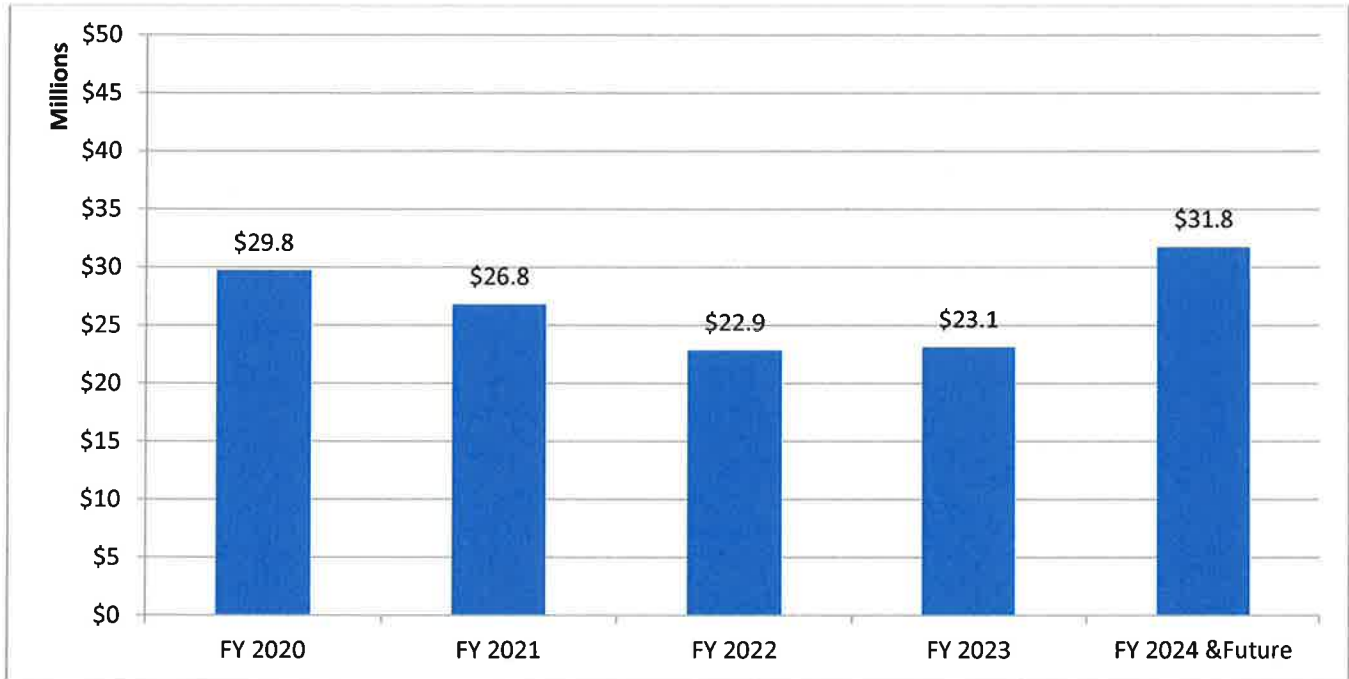
The ratio of net tax supported debt to taxable property values indicate the proportion of general obligation debt, net of any debt service reserves, to the taxable values that can be assessed to support that debt. Brevard County currently has a ratio of 0.177%.



DEBT SERVICE: FINANCIAL MANAGEMENT

REQUIREMENTS AFTER FY 2019

The table on this page summarizes the debt service requirements after FY 2019 based on currently outstanding County bond issues and other debt. The amounts, in millions, are as follows:



FUTURE DEBT SERVICE REQUIREMENTS

Issue	Amount Issued	Issue Date	Maturity Date	Amount Outstanding as of 09/30/2018
<u>General Obligation Debt</u>				
Limited Ad Valorem Rax Refunding Bond, Series 2013	\$26,335,000	8/15/2014	9/1/2024	\$16,210,000
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 2016	\$5,645,000	8/4/2016	7/1/2026	\$5,145,000
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	\$8,990,000
Subordinated Sales Tax Refunding Bond, Series 2010	\$19,550,000	11/5/2010	12/1/2027	\$5,240,000
Constitutional Fuel Tax Revenue Refunding Bond, Series 2015	\$13,545,000	10/7/2015	8/1/2020	\$5,715,000
Local Option Fuel Tax Revenue Bonds, Series 2016	\$49,375,000	11/30/2016	8/1/2037	\$49,315,000
Local Option Fuel Tax Revenue Bonds, Series 2014	\$32,025,000	6/6/2014	12/1/2026	\$23,925,000
Tourist Development Tax Revenue Bond, Series 2018A	\$5,000,000	6/1/2018	10/1/2029	\$3,395,000
<u>Non-Self Supporting Revenue Notes</u>				
Non-Ad Valorem Revenue Note, Series 2010	\$9,475,000	12/28/2010	12/1/2021	\$3,210,000
Non-Ad Valorem Revenue Note, Series 2012	\$6,000,000	2/28/2012	12/1/2032	\$4,565,000
Non-Ad Valorem Revenue Note, Series 2014	\$15,730,000	8/15/2014	7/25/2033	\$14,073,834
Non-Ad Valorem Revenue Notes, Series 2018A	\$20,210,000	2/28/2018	12/1/2031	\$20,210,000
Non-Ad Valorem Revenue Note, Series 2018B	\$12,410,000	4/24/2018	7/1/2021	\$12,410,000

FUTURE DEBT SERVICE REQUIREMENTS

Issue	Amount Issued	Issue Date	Maturity Date	Amount Outstanding as of 09/30/2018
<u>Business Type</u>				
Solid Waste Management System Revenue Bond, Series 2016	\$10,500,000	2/19/2016	9/1/2030	\$8,920,000
Water and Wastewater Utility Revenue Bonds, Series 2014	\$25,055,000	9/23/2014	9/1/2044	\$23,560,000
Utility Revenue Bonds, Barefoot Bay Utility System, Series 2018	\$9,700,000	1/17/2018	10/1/2030	\$9,700,000
Subordinated Sales Tax Revenue Bond, Series 2009A	\$1,547,000	10/26/2009	12/1/2030	\$1,084,000

FUTURE DEBT SERVICE REQUIREMENTS

Fiscal Year	General Obligation	Non-Self Supporting Revenue	Self-Supporting Revenue	Total County Debt
2020	\$5,939,047	\$19,908,997	\$3,422,452	\$29,270,496
2021	\$5,956,536	\$16,989,091	\$3,414,815	\$26,360,442
2022	\$8,581,843	\$11,547,247	\$3,419,629	\$23,548,719
2023	\$8,570,152	\$11,558,868	\$3,417,828	\$23,546,848
2024	\$8,560,699	\$11,269,071	\$3,418,417	\$23,248,187
Future	\$11,318,419	\$106,487,825	\$41,123,582	\$158,929,826
Total	\$48,926,696	\$177,761,099	\$58,216,723	\$284,904,518

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.

DEBT SERVICE AMORTIZATION SCHEDULES

General Obligation Debt

Limited Ad Valorem Tax Refunding Bond, Series 2013

Dated August 15, 2014

Original Amount: \$26,335,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2019	\$2,570,000	\$346,894	\$2,916,894	2.140%
2020	\$2,625,000	\$291,896	\$2,916,896	2.140%
2021	\$2,675,000	\$235,721	\$2,910,721	2.140%
2022	\$2,725,000	\$178,476	\$2,903,476	2.140%
2023	\$2,780,000	\$120,161	\$2,900,161	2.140%
2024	\$2,835,000	\$60,669	\$2,895,669	2.140%
	<u>\$16,210,000</u>	<u>\$1,233,817</u>	<u>\$17,443,817</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 Refunding Bond, Series 2016

Dated August 4, 2016

Original Amount: \$7,160,000

Fiscal Period	Principal	Interest	Total	Interest Rate
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>\$6,850,000</u>	<u>\$833,531</u>	<u>\$7,683,531</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**

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
2019	\$260,000	\$108,302	\$368,302	2.105%
2020	\$260,000	\$102,829	\$362,829	2.105%
2021	\$265,000	\$97,356	\$362,356	2.105%
2022	\$835,000	\$91,778	\$926,778	2.105%
2023	\$855,000	\$74,201	\$929,201	2.105%
2024	\$875,000	\$56,204	\$931,204	2.105%
2025	\$890,000	\$37,785	\$927,785	2.105%
2026	\$905,000	\$19,050	\$924,050	2.105%
	<u>\$5,145,000</u>	<u>\$587,505</u>	<u>\$5,732,505</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 2016

Dated August 4, 2016

Original Amount: \$26,060,000

Fiscal Period	Principal	Interest	Total	Interest Rate
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>\$22,255,000</u>	<u>\$1,746,456</u>	<u>\$24,001,456</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**

DEBT SERVICE AMORTIZATION SCHEDULES

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
2019	\$1,165,000	\$179,921	\$1,344,921	2.140%
2020	\$1,185,000	\$154,775	\$1,339,775	2.140%
2021	\$1,210,000	\$129,149	\$1,339,149	2.140%
2022	\$1,230,000	\$103,041	\$1,333,041	2.140%
2023	\$1,255,000	\$76,452	\$1,331,452	2.140%
2024	\$965,000	\$52,697	\$1,017,697	2.140%
2025	\$980,000	\$31,886	\$1,011,886	2.140%
2026	\$1,000,000	\$10,700	\$1,010,700	2.140%
	<u>\$8,990,000</u>	<u>\$738,621</u>	<u>\$9,728,621</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**

Subordinated Sales Tax Refunding Revenue Bond, Series 2010

Dated November 5, 2010

Original Amount: \$19,550,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2019	\$1,060,000	\$143,090	\$1,203,090	3.040%
2020	\$480,000	\$119,697	\$599,697	3.040%
2021	\$490,000	\$104,963	\$594,963	3.040%
2022	\$500,000	\$89,925	\$589,925	3.040%
2023	\$515,000	\$74,507	\$589,507	3.040%
2024	\$525,000	\$58,709	\$583,709	3.040%
2025	\$545,000	\$42,456	\$587,456	3.040%
2026	\$555,000	\$25,747	\$580,747	3.040%
2027	\$570,000	\$8,658	\$578,658	3.040%
	<u>\$5,240,000</u>	<u>\$667,752</u>	<u>\$5,907,752</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**

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

Fiscal Period	Principal	Interest	Total	Interest Rate
2019	\$2,840,000	\$81,724	\$2,921,724	1.430%
2020	\$2,875,000	\$41,113	\$2,916,113	1.430%
	<u>\$5,715,000</u>	<u>\$122,837</u>	<u>\$5,837,837</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**

Local Option Fuel Tax Revenue Bonds, Series 2016
Dated November 30, 2016
Original Amount: \$48,870,000

Fiscal Period	Principal	Interest	Total	Interest Rate
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	\$2,130,968	\$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%
	<u>\$49,315,000</u>	<u>\$30,069,585</u>	<u>\$79,384,586</u>	

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
2019	\$2,710,000	\$662,723	\$3,372,723	2.770%
2020	\$2,790,000	\$587,655	\$3,377,655	2.770%
2021	\$2,865,000	\$510,373	\$3,375,373	2.770%
2022	\$2,945,000	\$431,012	\$3,376,012	2.770%
2023	\$3,025,000	\$349,435	\$3,374,435	2.770%
2024	\$3,110,000	\$265,643	\$3,375,643	2.770%
2025	\$3,200,000	\$179,496	\$3,379,496	2.770%
2026	\$3,280,000	\$90,856	\$3,370,856	2.770%
	<u>\$23,925,000</u>	<u>\$3,077,193</u>	<u>\$27,002,193</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**

Tourist Development Tax Revenue Bond, Series 2018A
Dated June 2018
Original Amount: \$5,000,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2019	\$140,000	\$120,442	\$260,442	2.940%
2020	\$425,000	\$136,637	\$561,637	2.940%
2021	\$440,000	\$123,921	\$563,921	2.940%
2022	\$450,000	\$110,838	\$560,838	2.940%
2023	\$465,000	\$97,387	\$562,387	2.940%
2024	\$480,000	\$83,496	\$563,496	2.940%
2025	\$490,000	\$69,237	\$559,237	2.940%
2026	\$505,000	\$54,611	\$559,611	2.940%
2027	\$520,000	\$39,543	\$559,543	2.940%
2028	\$535,000	\$24,034	\$559,034	2.940%
2029	\$550,000	\$8,085	\$558,085	2.940%
	<u>\$3,395,000</u>	<u>\$796,569</u>	<u>\$5,868,231</u>	

Principal due October 1

Issued to finance improvements to the Viera Regional Sports Complex; payable from Tourist Development Tax. **Fund 2072**

DEBT SERVICE AMORTIZATION SCHEDULES

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
2019	\$1,040,000	\$93,504	\$1,133,504	3.476%
2020	\$1,070,000	\$56,833	\$1,126,833	3.476%
2021	\$1,100,000	\$19,118	\$1,119,118	3.476%
	<u>\$3,210,000</u>	<u>\$169,455</u>	<u>\$3,379,455</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**

Non-Ad Valorem Revenue Note, Series 2012

Dated February 28, 2012

Original Amount: \$6,000,000

Fiscal Period	Principal	Interest	Total	Interest Rate
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>\$4,565,000</u>	<u>\$944,992</u>	<u>\$5,509,992</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
2019	\$626,128	\$490,023	\$1,116,151	3.520%
2020	\$668,493	\$467,616	\$1,136,109	3.520%
2021	\$712,721	\$443,700	\$1,156,421	3.520%
2022	\$758,884	\$418,212	\$1,177,096	3.520%
2023	\$807,058	\$391,080	\$1,198,138	3.520%
2024	\$857,319	\$362,235	\$1,219,554	3.520%
2025	\$909,750	\$331,602	\$1,241,352	3.520%
2026	\$964,434	\$299,103	\$1,263,537	3.520%
2027	\$1,021,458	\$264,660	\$1,286,118	3.520%
2028	\$1,080,912	\$228,187	\$1,309,099	3.520%
2029	\$1,142,889	\$189,600	\$1,332,489	3.520%
2030	\$1,207,487	\$148,809	\$1,356,296	3.520%
2031	\$1,274,804	\$105,720	\$1,380,524	3.520%
2032	\$1,344,946	\$60,237	\$1,405,183	3.520%
2033	\$696,551	\$12,259	\$708,810	3.520%
	<u>\$14,073,834</u>	<u>\$4,213,043</u>	<u>\$18,286,877</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
Non-Ad Valorem Revenue Note, Series 2018A
Dated February 28, 2018
Original Amount: \$20,210,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2019	\$1,160,000	\$522,158	\$1,682,158	2.660%
2020	\$1,425,000	\$487,778	\$1,912,778	2.660%
2021	\$1,470,000	\$449,274	\$1,919,274	2.660%
2022	\$1,500,000	\$409,773	\$1,909,773	2.660%
2023	\$1,535,000	\$369,407	\$1,904,407	2.660%
2024	\$1,580,000	\$327,978	\$1,907,978	2.660%
2025	\$1,620,000	\$285,418	\$1,905,418	2.660%
2026	\$1,665,000	\$241,728	\$1,906,728	2.660%
2027	\$1,710,000	\$196,840	\$1,906,840	2.660%
2028	\$1,745,000	\$150,888	\$1,895,888	2.660%
2029	\$1,800,000	\$103,740	\$1,903,740	2.660%
2030	\$1,850,000	\$55,195	\$1,905,195	2.660%
2031	\$1,150,000	\$15,295	\$1,165,295	2.660%
	<u>\$20,210,000</u>	<u>\$3,615,472</u>	<u>\$23,825,472</u>	

Principal due December 1

Issued to refund all of the outstanding Florida Local Government Finance Commission Pooled Commercial Paper Notes, and finance general aviation Capital Improvements at Valkaria Airport; payable from non-ad valorem revenues. **Fund 2300**

Non-Ad Valorem Revenue Note, Series 2018B
Dated April 24, 2018
Original Amount: \$12,410,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2019	\$4,070,000	\$320,178	\$4,390,178	2.580%
2020	\$4,125,000	\$215,172	\$4,340,172	2.580%
2021	\$4,215,000	\$108,747	\$4,323,747	2.580%
	<u>\$12,410,000</u>	<u>\$644,097</u>	<u>\$13,054,097</u>	

Principal due July 1

Issued to refund all of the outstanding Series 2011 Parks Indebtness to cover the cost of Parks and Recreation projects within the County and cover the cost of issuance; payable from non-ad valorem revenues. **Fund 2049**

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
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%
	\$8,920,000	\$1,458,413	\$10,378,413	

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
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%
	\$23,560,000	\$14,745,431	\$38,305,131	

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 2018
Dated January 17, 2018
Original Amount: \$9,700,000

Fiscal Period	Principal	Interest	Total	Interest Rate
2019	\$465,000	\$244,262	\$709,262	2.58%
2020	\$740,000	\$228,717	\$968,717	2.58%
2021	\$755,000	\$209,461	\$964,461	2.58%
2022	\$775,000	\$189,695	\$964,695	2.58%
2023	\$795,000	\$169,441	\$964,441	2.58%
2024	\$820,000	\$148,608	\$968,608	2.58%
2025	\$835,000	\$127,259	\$962,259	2.58%
2026	\$860,000	\$105,393	\$965,393	2.58%
2027	\$880,000	\$82,947	\$962,947	2.58%
2028	\$900,000	\$59,985	\$959,985	2.58%
2029	\$925,000	\$36,442	\$961,442	2.58%
2030	\$950,000	\$12,255	\$962,255	2.58%
	<u>\$9,700,000</u>	<u>\$1,614,465</u>	<u>\$11,314,465</u>	

Principal Due October 1

Issued to refund the outstanding Utility Revenue Bonds, Series 2000 and 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
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>\$1,084,000</u>	<u>\$294,607</u>	<u>\$1,378,607</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**