

Parks Recreation Bond Debt Service Funding Model

Option B - Maintain Project Timing, Use Loan from General Capital Funding Plan

Fiscal Year	Growth Rate (%)*	Dedicated Property Tax (Cents)	Estimated Debt Service	Annual Property Tax Fund Surplus (Deficit)	General Capital Funding Plan "Loan"	Fund Balance
2017 Actuals	1.7%	1,875,710	-	1,875,710		1,875,710
2018 Actuals		1,944,958	-	1,944,958		3,820,668
2019 Budget		1,957,697	-	1,957,697		5,778,365
2020	1.7%	1,990,978	1,396,944	594,034		6,372,399
2021	1.7%	2,024,824	1,362,020	662,804		7,035,203
2022	1.7%	2,059,246	2,557,097	(497,850)		6,537,353
2023	1.7%	2,094,254	3,364,479	(1,270,226)		5,267,127
2024	1.7%	2,129,856	3,276,979	(1,147,123)		4,120,004
2025	1.7%	2,166,064	3,189,479	(1,023,416)		3,096,589
2026	1.7%	2,202,887	3,101,979	(899,093)		2,197,496
2027	1.7%	2,240,336	3,014,479	(774,144)		1,423,352
2028	1.7%	2,278,421	2,926,979	(648,558)		774,795
2029	1.7%	2,317,155	2,839,479	(522,325)		252,470
2030	1.7%	2,356,546	2,751,979	(395,433)	150,000	7,037
2031	1.7%	2,396,607	2,664,479	(267,872)	270,000	9,165
2032	1.7%	2,437,350	2,576,979	(139,629)	140,000	9,536
2033	1.7%	2,478,785	2,489,479	(10,694)	5,000	3,841
2034	1.7%	2,520,924	2,401,979	118,945	(115,000)	7,786
2035	1.7%	2,563,780	2,314,479	249,301	(250,000)	7,087
2036	1.7%	2,607,364	2,226,979	380,385	(200,000)	187,472
2037	1.7%	2,651,689	2,139,479	512,210		699,682
2038	1.7%	2,696,768	2,051,979	644,789		1,344,471
2039	1.7%	2,742,613	1,964,479	778,134		2,122,604
2040	1.7%	2,789,237	1,178,507	1,610,730		3,733,335
2041	1.7%	2,836,654	1,125,931	1,710,724		5,444,058
2042	1.7%	2,884,878	458,354	2,426,523		7,870,581
2043	1.7%	2,933,921	-	2,933,921		10,804,502
2044	1.7%	2,983,797	-	2,983,797		13,788,299
2045	1.7%	3,034,522	-	3,034,522		16,822,821
			53,375,000		0	

* Based upon FY18 revenue neutral tax rate calculation

	FY19 Issue	FY20 Issue	FY21 Issue	FY22 Issue	FY23 Issue	TOTAL
Date of Issue	5/1/2019	5/1/2020	5/1/2021	5/1/2022	5/1/2023	3
Project Fund (Par)	13,969,439	-	12,300,000	8,730,561		35,000,000
Loan Term	20 Years					
Interest Rate	5.00%	5.00%	5.00%	5.00%	5.00%	