

# Certified Taxable Assessed Value/Capital Outlay Millage

- The table below provides the District's certified taxable assessed values as well as the funds generated by the capital outlay millage.

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Certified Taxable Assessed Value (1)</u>	<u>Capital Outlay Millage (2)</u>	<u>50% of Capital Outlay Millage</u>
2001	2000	23,783,800,000	45,189,220	22,594,610
2002	2001	26,366,100,000	50,095,590	25,047,795
2003	2002	29,933,800,000	56,874,220	28,437,110
2004	2003	34,139,700,000	64,865,430	32,432,715
2005	2004	38,833,200,000	73,783,080	36,891,540
2006	2005	46,518,000,000	88,384,200	44,192,100
2007	2006	59,015,100,000	112,128,690	56,064,345
2008	2007	62,685,300,000	119,102,070	59,551,035
2009	2008	55,844,000,000	92,840,650	46,420,325
2010	2009	49,299,100,000	70,251,218	35,125,609
2011	2010	44,779,786,941	63,811,196	31,905,598
2012	2011	42,540,797,594	60,620,637	30,310,318
2013	2012	42,540,797,594	60,620,637	30,310,318
2014	2013	43,817,021,522	62,439,256	31,219,628
2015	2014	45,131,532,167	64,312,433	32,156,217

Capital Outlay Millage reduced from 2 mills to 1.75 mills.

Capital Outlay Millage reduced from 1.75 mills to 1.50 mills.

- Actual through FY 2011 , 5% decline FY 2012, flat FY 2013 and 3% growth thereafter.
- Based on 2 mills through fiscal year 2008, 1.75 mills in fiscal year 2009 and 1.50 mills thereafter.

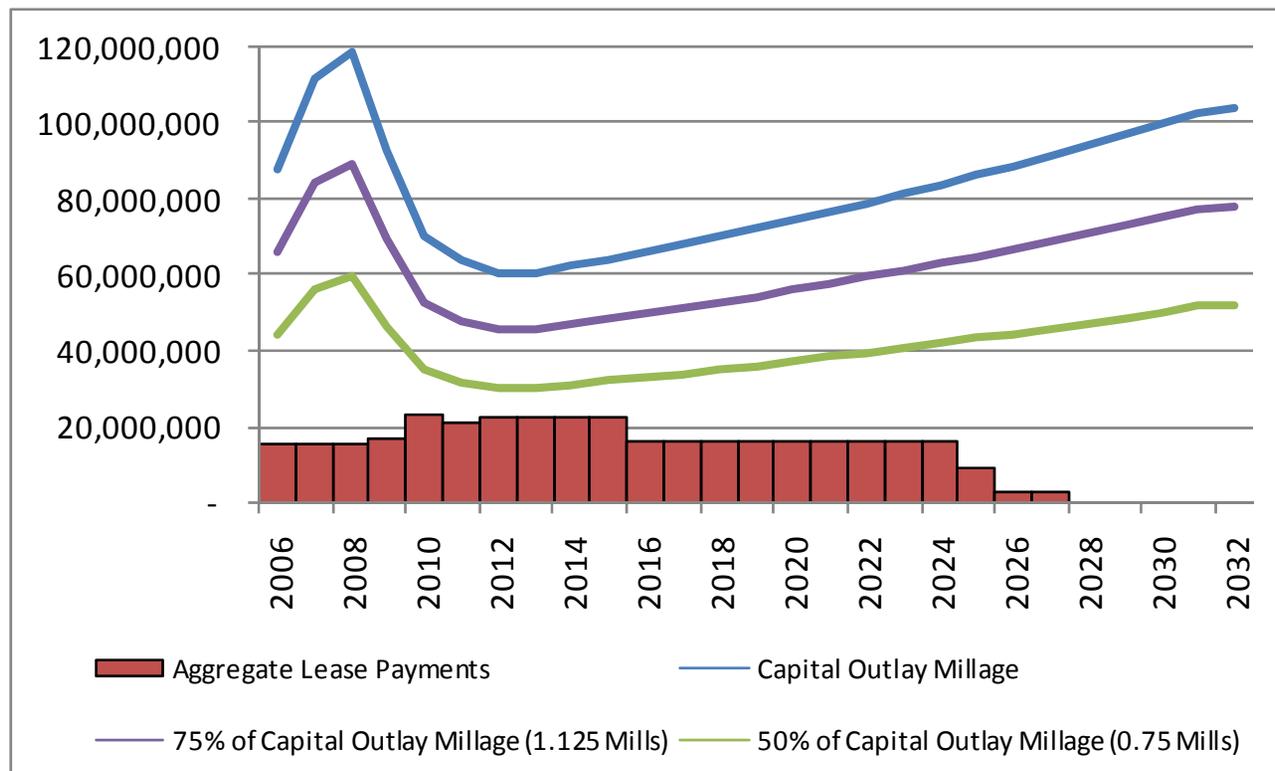
# Certificates of Participation – Annual Lease Payments

- The table below provides the District’s annual lease payments on its outstanding Certificates of Participation.

<u>Period</u> <u>Ending</u>	<u>Series 2004</u>	<u>Series 2009</u>	<u>Series 2010A</u>	<u>Series 2010B</u>	<u>Aggregate Lease</u> <u>Payments</u>
7/1/2011	6,081,355	7,272,219	2,563,211	5,185,027	21,101,812
7/1/2012	6,085,425	7,275,819	2,569,665	6,549,945	22,480,853
7/1/2013	6,081,750	7,275,619	2,569,665	6,548,845	22,475,878
7/1/2014	6,082,550	7,272,869	2,569,665	6,552,445	22,477,528
7/1/2015	6,084,750	7,271,869	2,569,665	6,552,445	22,478,728
7/1/2016		7,272,819	2,569,665	6,548,845	16,391,328
7/1/2017		7,272,219	2,569,665	6,551,645	16,393,528
7/1/2018		7,275,219	2,569,665	6,551,845	16,396,728
7/1/2019		7,271,994	2,569,665	6,549,595	16,391,253
7/1/2020		7,274,331	2,569,665	6,551,495	16,395,491
7/1/2021		7,272,081	2,569,665	6,550,745	16,392,491
7/1/2022		7,275,831	2,569,665	6,552,745	16,398,241
7/1/2023		7,276,019	2,569,665	6,549,870	16,395,553
7/1/2024		7,274,225	2,569,665	6,550,250	16,394,140
7/1/2025			2,569,665	6,547,500	9,117,165
7/1/2026			2,569,665		2,569,665
7/1/2027			2,569,665		2,569,665
	30,415,830	101,833,131	43,677,844	96,893,242	272,820,048

# Current Debt Profile

- The below graph outlines the District’s annual lease payments as compared to the funds generated by the capital outlay millage.
- The District’s internal policy is for annual lease payments to not exceed 50% of its capital outlay millage (0.75 mills). Currently, the District utilizes 0.53 mills to make lease payments.



# Additional COPs Capacity

- Assuming the FY 2011 taxable assessed value of \$44.8 billion, the District's additional COPs capacity assuming utilization of 50% of its capital outlay millage (or 0.75 mills) for lease payments is as follows:
  - Level Aggregate Lease Payment Structure:
    - 15 Year: \$95,000,000
    - 20 Year: \$113,000,000
  - Wrapped Aggregate Lease Payment Structure:
    - 15 Year: \$145,000,000
    - 20 Year: \$175,000,000