Order 107-13/14
Passage: 8-1 (Donoghue) on 12/16/2013 Effective 12/26/2013

MICHAEL F. BRENNAN (MAYOR)
KEVIN J. DONOGHUE (1)
DAVID A. MARSHALL (2)
EDWARD J. SUSLOVIC (3)
CHERYL A. LEEMAN (4)

CITY OF PORTLAND

IN THE CITY COUNCIL

JOHN R. COYNE (5)
JOHN M. ANTON (A/L)
NICHOLAS M. MAVODONES, JR. (A/L)
JILL C. DUSON (A/L)

ORDER AMENDING CAPITAL IMPROVEMENT PLAN (FY 2014- FY 2018)

ORDERED, that the Capital Improvement Plan (FY 2014 – FY 2018) adopted by the City Council on June 24, 2013 as Resolve 12-12/13 and amended on September 9, 2013 as Order 36-13/14 is hereby further amended as set forth in Attachment A, attached hereto.

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C. RECOMMENDED SUMMARY 2014-2018 CAPITAL PROJECTS - GENERAL FUND

	ID	Other Funds	2014 REC	2015 REC	2016 REC	2017 REC	2018 REC	2014-2018 REC
GENERAL FUND								
FY 2014								
Facilities								
- Roofing at Ali Barron Center Buildings Replacement	141470	-	450,000	-	-	-	-	450,000
- Generator at Munjoy Hill Fire Station Replacement	141492	-	49,000	-	-	-	-	49,000
- Roof at Bramhall Fire Station Replacement	141129	-	70,000	-	-	-	-	70,000
- Roof at East Deering Fire Station Replacement	141130	-	55,000	-	-	-	-	55,000
- Great Diamond Island Transfer Station Construction	141042	-	475,000	-	-	-	-	475,000
- Wilde Chapel Walls Repair and Repointing	141711	-	21,000	-	-	-	-	21,000
- Silver Bullet Recycling Center Relocation	141712	-	100,000	-	-	-	-	100,000
- Filter System at Reiche and Kiwanis Pools Rehabilitation	141352	-	50,000	-	-	-	-	50,000
- Roof Sections of the Outer Congress St Salt Shed Replacement	141342	-	40,000	-	-	-	-	40,000
- Mortar Repointing at City Hall	141339	-	600,000	-	-	-	-	600,000
- Roof at 55 Portland St Replacement	141372	-	125,000	-	-	-	-	125,000
- Moon Tide Park (Oceangate Grass Area) Repair	141774	-	250,000	-	-	-	-	250,000
- Queuing Lanes Seawall Repair	141773	-	450,000	382,500	-	-	-	832,500
- Emergency Preparedness Facilities Improvements	141632	-	450,000	-	-	-	-	450,000
- Burbank Branch Library Improvements		-	130,000	-	-	-	-	130,000
- Casco Bay High School Expansion and Administrative Offices Relocation	141631	-	200,000	255,000	-	-	-	455,000
- Elementary School Renovations and Construction		-	4,885,000	8,670,000	14,790,000	9,690,000	1,870,000	39,905,000
Facilities Total		**-**	**8,400,000**	**9,307,500**	**14,790,000**	**9,690,000**	**1,870,000**	**44,057,500**
Marine								
- 200 Ton Bollard at Ocean Gate Pier Two Berth Two Installation	141785	35,000	-	-	-	-	-	-
- Cliff Island Wharf Repair	141790	-	80,000	-	242,250	-	-	322,250
Marine Total		**35,000**	**80,000**	**-**	**242,250**	**-**	**-**	**322,250**
Parks, Fields, Trails								
- Western Cemetery Fence and Section of the Retaining Wall Replacement	141713	20,000	-	-	-	-	-	-
- West Commercial Street Trail Design and Construction	141035	282,742	70,686	170,000	-	-	-	240,686
- Turf and Track at Fitzpatrick Stadium Replacement	141348	-	1,050,000	-	-	-	-	1,050,000
Parks, Fields, Trails Total		**302,742**	**1,120,686**	**170,000**	**-**	**-**	**-**	**1,290,686**

Attachment A

Attachment A

AMENDED RECOMMENDED SUMMARY 2014-2018 CAPITAL PROJECTS - GENERAL FUND

	ID	Other Funds	2014 REC	2015 REC	2016 REC	2017 REC	2018 REC	2014-2018 REC
GENERAL FUND								
FY 2014								
Facilities								
- Roofing at Ali Barron Center Buildings Replacement	141470	-	450,000	-	-	-	-	450,000
- Generator at Munjoy Hill Fire Station Replacement	141492	-	50,000	-	-	-	-	50,000
- Roof at Bramhall Fire Station Replacement	141129	-	70,000	-	-	-	-	70,000
- Roof at East Deering Fire Station Replacement	141130	-	55,000	-	-	-	-	55,000
- Water Service into Eastern Cemetery Extension	141718	-	15,000	-	-	-	-	15,000
- Great Diamond Island Transfer Station Construction	141042	-	475,000	-	-	-	-	475,000
- Wilde Chapel Walls Repair and Repointing	141711	-	21,000	-	-	-	-	21,000
- Silver Bullet Recycling Center Relocation	141712	-	100,000	-	-	-	-	100,000
- Filter System at Reiche and Kiwanis Pools Rehabilitation	141352	-	50,000	-	-	-	-	50,000
- Roof Sections of the Outer Congress St Salt Shed Replacement	141342	-	40,000	-	-	-	-	40,000
- Mortar Repointing at City Hall	141339	-	600,000	-	-	-	-	600,000
- Roof at 55 Portland St Replacement	141372	-	125,000	-	-	-	-	125,000
- Moon Tide Park (Oceangate Grass Area) Repair	141774	-	-	-	-	-	-	-
- Queuing Lanes Seawall Repair	141773	-	450,000	382,500	-	-	-	832,500
- Sidewalls and Roof Fort Allen Gazebo Reconstruction and Repainting	141371	-	30,000	-	-	-	-	30,000
- Emergency Preparedness Facilities Improvements	141632	-	450,000	-	-	-	-	450,000
- Burbank Branch Library Improvements		-	130,000	-	-	-	-	130,000
- Casco Bay High School Expansion and Administrative Offices Relocation	141631	-	200,000	255,000	-	-	-	455,000
- Elementary School Renovations and Construction		29,964,283	4,885,000	1,602,444	7,005,215	25,806,445	5,446,250	44,745,354
- Public Services Relocation	141029	-	3,050,000	560,000	560,000	10,950,000	-	15,120,000
- Property for CO/ML/West		-	3,200,000	-	-	-	-	3,200,000
Facilities Total		**29,964,283**	**14,446,000**	**2,799,944**	**7,565,215**	**36,756,445**	**5,446,250**	**67,013,854**
Marine								
- 200 Ton Bollard at Ocean Gate Pier Two Berth Two Installation	141785	35,000	-	-	-	-	-	-
- Cliff Island Wharf Repair	141790	-	80,000	-	242,250	-	-	322,250
Marine Total		**35,000**	**80,000**	**-**	**242,250**	**-**	**-**	**322,250**

Attachment A

CIP FUNDING SUMMARY - Amended to Include Public Services Relocation

July 25, 2013

	FY13	FY14	FY15	FY16	FY17	FY18	FY14 - FY 18
Funding Requested (FY14-FY18)							
City		31,776,496	39,403,343	28,906,492	26,510,000	10,014,000	136,610,331
School		8,170,000	13,490,000	23,599,000	12,327,000	3,930,000	61,516,000
Total General Fund		39,946,496	52,893,343	52,505,492	38,837,000	13,944,000	198,126,331
Golf Course/Ice Arena		325,000	325,000	-	-	-	650,000
Sewer Enterprise Fund		5,105,000	12,410,000	15,660,000	20,921,060	20,505,000	74,601,060
Funding Recommendation							
Cash							
City	542,500	667,000	1,145,950	910,500	376,500	793,500	3,893,450
School	-	-	-	-	-	-	-
Total General Fund Cash	542,500	667,000	1,145,950	910,500	376,500	793,500	3,893,450
Golf Course/Ice Arena	-	-	-	-	-	-	-
Sewer Enterprise Fund	-	1,060,000	487,500	764,000	352,500	483,750	3,147,750
Borrowing							
City	11,790,000	14,830,000	33,224,200	26,775,757	20,184,492	12,280,850	107,295,299
School	2,990,000	7,620,000	10,675,000	17,740,150	10,057,000	3,952,500	50,044,650
Subtotal General Fund Borrowing	14,780,000	22,450,000	43,899,200	44,515,907	30,241,492	16,233,350	157,339,949
Public Art	74,000	88,000	151,000	140,000	103,000	72,000	554,000
Land Bank	74,000	88,000	151,000	140,000	103,000	72,000	554,000
Total General Fund Borrowing	14,928,000	22,626,000	44,201,200	44,795,907	30,447,492	16,377,350	158,447,949
Golf Course/Ice Arena	50,000	325,000	301,750	-	-	-	626,750
Sewer Enterprise Fund	12,290,000	4,045,000	10,115,000	12,580,000	17,464,151	16,970,250	61,174,401
Subtotal - Cash and Borrowing							
City	12,275,761	15,497,000	34,370,150	27,686,257	20,560,992	13,074,350	111,188,749
School	2,990,000	7,620,000	10,675,000	17,740,150	10,057,000	3,952,500	50,044,650
Total General Fund	15,265,761	23,117,000	45,045,150	45,426,407	30,617,992	17,026,850	161,233,399
Golf Course/Ice Arena	50,000	325,000	301,750	-	-	-	626,750
Sewer Enterprise Fund	12,290,000	5,105,000	10,602,500	13,344,000	17,816,651	17,454,000	64,322,151
		23,442,000	45,346,900	45,426,407			
Total Grants, Fed/State	7,030,809	7,579,143	936,372	8,263,683	5,922,000	422,000	23,123,198
Total Funding Recommendation							
City	19,306,570	23,076,143	35,306,522	35,949,940	26,482,992	13,496,350	134,311,947
School	2,990,000	7,620,000	10,675,000	17,740,150	10,057,000	3,952,500	50,044,650
Total General Fund	22,296,570	30,696,143	45,981,522	53,690,090	36,539,992	17,448,850	184,356,597
Golf Course/Ice Arena	50,000	325,000	301,750	-	-	-	626,750
Sewer Enterprise Fund	12,290,000	5,105,000	10,602,500	13,344,000	17,816,651	17,454,000	64,322,151

Attachment A

CIP FUNDING SUMMARY - Amended to Include Public Services Relocation

July 25, 2013

	FY13	FY14	FY15	FY16	FY17	FY18	FY14 - FY 18
Debt Service							
Current General Fund Debt Service							
City General Obligation	9,847,405	8,964,624	7,706,835	7,019,079	6,269,994	5,629,758	
City Loans	123,002	123,002	123,002	123,002	123,002	123,002	
School General Obligation	4,843,479	4,428,700	4,056,037	3,594,232	3,260,273	3,119,435	
School Capital Leases	383,250	359,824	139,847	46,090	-		
Total GF Non-POB Debt SVC	15,197,136	13,876,150	12,025,721	10,782,403	9,653,269	8,872,195	
Pen. Obligation Bond - City	8,805,485	9,377,275	9,985,357	10,626,295	11,309,464	12,033,869	
Pen. Obligation Bond - School	1,200,748	1,278,719	1,361,640	1,449,040	1,542,200	1,640,982	
Total POB Debt Service	10,006,233	10,655,994	11,346,997	12,075,335	12,851,664	13,674,852	
Total Current GF Debt Svc.	25,203,369	24,532,144	23,372,718	22,857,738	22,504,933	22,547,047	
Current GO Enterprise Fund Debt Service							
Sewer Enterprise	5,927,629	5,843,942	5,598,710	5,423,222	5,267,899	5,152,221	
Golf Course Enterprise	61,139	59,630	57,342	51,102	49,393	38,054	
Ice Arena Enterprise	28,642	27,839	15,050	14,516	1,582	1,548	
Fish Pier Enterprise	90,224	77,560	74,408	61,559	54,724	27,958	
Total Current GO Ent Debt Service	6,107,634	6,008,971	5,745,510	5,550,399	5,373,598	5,219,781	
Authorized, Not Borrowed--est. debt svc							
General Fund		1,596,820	1,538,162	1,479,503	1,420,844	1,362,185	
Enterprise Funds		786,450	757,560	728,670	699,780	670,890	
New Issue Debt Service							
City			1,649,218	4,541,346	7,461,032	9,092,364	
School			932,531	1,873,681	3,282,052	3,778,607	
General Fund--est. debt svc			2,581,749	6,415,028	10,743,085	12,870,971	
Non-Sewer/Jetport Enterprise--est. debt svc			39,200	75,230	72,413	69,597	
Sewer Enterprise--est. debt svc			247,756	858,199	1,596,864	2,606,378	
Total Debt Service Est.	31,311,003	32,924,385	34,282,655	37,964,766	42,411,517	45,346,849	
Total Debt Service Est. (less POB)	21,304,770	22,268,391	22,935,658	25,889,431	29,559,853	31,671,997	
Less Ent. Fund Debt Svc, Current and Projected	(6,107,634)	(6,795,421)	(6,790,026)	(7,212,497)	(7,742,655)	(8,566,646)	
Less State reimbursed School Debt Svc (est)	(1,885,258)	(1,848,529)	(1,812,893)	(1,773,323)	(1,733,753)	(1,744,830)	
Net Debt Service Est.	23,318,111	24,280,435	25,679,735	28,978,946	32,935,109	35,035,373	
Net Debt Service Est. (less POB)	13,311,878	13,624,441	14,332,738	16,903,611	20,083,445	21,360,521	

Attachment A

CIP FUNDING SUMMARY - Amended to Include Public Services Relocation

July 25, 2013

	FY13	FY14	FY15	FY16	FY17	FY18	FY14 - FY 18
General Fund Debt Policy Indicators							
Gen. Fund Rev. Projections	256,749,524	263,861,492	271,321,647	279,153,263	287,381,780	296,035,018	
Total Debt Service as % of GF Rev	**12.2%**	**12.5%**	**12.6%**	**13.6%**	**14.8%**	**15.3%**	
Net Debt Servcie as % of GF Rev	**9.1%**	**9.2%**	**9.5%**	**10.4%**	**11.5%**	**11.8%**	
*Moody's Selected Indicator** (total debt service,*	***7.9%***	***7.9%***	***7.9%***	***7.9%***	***7.9%***	***7.9%***	
S&P "moderate" range (total debt service)	*8%-15%*	*8%-15%*	*8%-15%*	*8%-15%*	*8%-15%*	*8%-15%*	
Population (1% increase every year)	66,810	67,479	68,153	68,835	69,523	70,218	
Per capita net debt service	**$ 349**	**$ 360**	**$ 377**	**$ 421**	**$ 474**	**$ 499**	
Per Capita Income (2% increase every 2 years)	$ 41,522	$ 42,352	$ 42,352	$ 43,200	$ 43,200	$ 44,065	
1.5% of Per Capita Income	**$ 623**	**$ 635**	**$ 635**	**$ 648**	**$ 648**	**$ 661**	
Total Oustanding debt (June 30 prior year)	$ 274,611,746	$ 288,353,745	$ 297,365,434	$ 331,511,856	$ 364,754,913	$ 386,354,482	
Total debt per capita	**$ 4,110**	**$ 4,273**	**$ 4,363**	**$ 4,816**	**$ 5,247**	**$ 5,502**	
Net Oustanding Debt (June 30 prior year)	$ 211,168,886	$ 222,123,908	$ 231,622,121	$ 260,053,063	$ 285,337,280	$ 294,029,071	
Net debt per capita	**$ 3,161**	**$ 3,292**	**$ 3,399**	**$ 3,778**	**$ 4,104**	**$ 4,187**	
Moody's "moderate" indicator (net debt)	*$ 5,000*	*$ 5,000*	*$ 5,000*	*$ 5,000*	*$ 5,000*	*$ 5,000*	
S&P "moderate" range (net debt)	*$2,000-$5,000*	*$2,000-$5,000*	*$2,000-$5,000*	*$2,000-$5,000*	*$2,000-$5,000*	*$2,000-$5,000*	
State equalized valuation (1% est. increase)	7,659,250,000	7,552,150,000	7,627,671,500	7,703,948,215	7,780,987,697	7,858,797,574	
Total Debt %, total debt OS	**3.6%**	**3.8%**	**3.9%**	**4.3%**	**4.7%**	**4.9%**	
Net Debt %, non-ent debt OS	**2.8%**	**2.9%**	**3.0%**	**3.4%**	**3.7%**	**3.7%**	
Net debt %	**2.76%**	**2.94%**	**3.04%**	**3.38%**	**3.67%**	**3.74%**	
S&P "moderate" range (net debt)	*3%-6%*	*3%-6%*	*3%-6%*	*3%-6%*	*3%-6%*	*3%-6%*	
Mill Rate Est.	*18.82*	*19.35*	*19.51*	*19.87*	*20.23*	*20.61*	
		2.77%	*0.83%*	*1.80%*	*1.80%*	*1.80%*	

** As of January 25, 2012*

***For Aa rated cities*

Attachment A

CIP FUNDING SUMMARY - Amended to Include School Property Aquisition and Updates Elementary School Rennovations October 17, 2013

	FY13	FY14	FY15	FY16	FY17	FY18	FY14 - FY 18
Funding Requested (FY14-FY18)							
City		31,776,496	39,403,343	28,906,492	26,510,000	10,014,000	136,610,331
School		11,370,000	13,490,000	22,599,000	12,327,000	3,930,000	63,716,000
Total General Fund		43,146,496	52,893,343	51,505,492	38,837,000	13,944,000	200,326,331
Golf Course/Ice Arena		325,000	325,000	-	-	-	650,000
Sewer Enterprise Fund		5,105,000	12,410,000	15,660,000	20,921,060	20,505,000	74,601,060
Funding Recommendation							
Cash							
City	542,500	667,000	1,145,950	910,500	376,500	793,500	3,893,450
School	-	-	-	-	-	-	-
Total General Fund Cash	542,500	667,000	1,145,950	910,500	376,500	793,500	3,893,450
Golf Course/Ice Arena	-	-	-	-	-	-	-
Sewer Enterprise Fund	-	1,060,000	487,500	764,000	352,500	483,750	3,147,750
Borrowing							
City	11,790,000	14,830,000	19,784,200	26,859,757	21,826,992	12,280,850	95,581,799
School	2,990,000	10,820,000	3,407,444	9,755,365	26,173,445	7,103,750	57,260,004
Subtotal General Fund Borrowing	14,780,000	25,650,000	23,191,644	36,615,122	48,000,437	19,384,600	152,841,803
Public Art	74,000	87,000	83,000	139,000	111,000	70,000	490,000
Land Bank	74,000	87,000	83,000	139,000	111,000	70,000	490,000
Total General Fund Borrowing	14,928,000	25,824,000	23,357,644	36,893,122	48,222,437	19,524,600	153,821,803
Golf Course/Ice Arena	50,000	325,000	301,750	-	-	-	626,750
Sewer Enterprise Fund	12,290,000	4,045,000	10,115,000	12,580,000	17,464,151	16,970,250	61,174,401
Subtotal - Cash and Borrowing							
City	12,275,761	15,497,000	20,930,150	27,770,257	22,203,492	13,074,350	99,475,249
School	2,990,000	10,820,000	3,407,444	9,755,365	26,173,445	7,103,750	57,260,004
Total General Fund	15,265,761	26,317,000	24,337,594	37,525,622	48,376,937	20,178,100	156,735,253
Golf Course/Ice Arena	50,000	325,000	301,750	-	-	-	626,750
Sewer Enterprise Fund	12,290,000	5,105,000	10,602,500	13,344,000	17,816,651	17,454,000	64,322,151
		26,642,000	24,639,344	37,525,622			
Total Grants, Fed/State	7,030,809	7,579,143	1,617,514	12,235,665	41,554,018	20,065,424	83,051,764
Total Funding Recommendation							
City	19,306,570	23,076,143	22,207,093	38,019,931	45,941,501	23,318,062	152,562,730
School	2,990,000	10,820,000	3,748,015	11,741,356	43,989,454	16,925,462	87,224,287
Total General Fund	22,296,570	33,896,143	25,955,108	49,761,287	89,930,955	40,243,524	239,787,017
Golf Course/Ice Arena	50,000	325,000	301,750	-	-	-	626,750
Sewer Enterprise Fund	12,290,000	5,105,000	10,602,500	13,344,000	17,816,651	17,454,000	64,322,151

Attachment A

CIP FUNDING SUMMARY - Amended to Include School Property Aquisition and Updates Elementary School Rennovations October 17, 2013

	FY13	FY14	FY15	FY16	FY17	FY18	FY14 - FY 18
Debt Service							
Current General Fund Debt Service							
City General Obligation	9,847,405	8,964,624	7,706,835	7,019,079	6,269,994	5,629,758	
City Loans	123,002	123,002	123,002	123,002	123,002	123,002	
School General Obligation	4,843,479	4,428,700	4,056,037	3,594,232	3,260,273	3,119,435	
School Capital Leases	383,250	359,824	139,847	46,090	-		
Total GF Non-POB Debt SVC	15,197,136	13,876,150	12,025,721	10,782,403	9,653,269	8,872,195	
Pen. Obligation Bond - City	8,805,485	9,377,275	9,985,357	10,626,295	11,309,464	12,033,869	
Pen. Obligation Bond - School	1,200,748	1,278,719	1,361,640	1,449,040	1,542,200	1,640,982	
Total POB Debt Service	10,006,233	10,655,994	11,346,997	12,075,335	12,851,664	13,674,852	
Total Current GF Debt Svc.	25,203,369	24,532,144	23,372,718	22,857,738	22,504,933	22,547,047	
Current GO Enterprise Fund Debt Service							
Sewer Enterprise	5,927,629	5,843,942	5,598,710	5,423,222	5,267,899	5,152,221	
Golf Course Enterprise	61,139	59,630	57,342	51,102	49,393	38,054	
Ice Arena Enterprise	28,642	27,839	15,050	14,516	1,582	1,548	
Fish Pier Enterprise	90,224	77,560	74,408	61,559	54,724	27,958	
Total Current GO Ent Debt Service	6,107,634	6,008,971	5,745,510	5,550,399	5,373,598	5,219,781	
Authorized, Not Borrowed--est. debt svc							
General Fund		1,596,820	1,538,162	1,479,503	1,420,844	1,362,185	
Enterprise Funds		786,450	757,560	728,670	699,780	670,890	
New Issue Debt Service							
City			1,649,095	3,709,698	6,664,957	8,428,238	
School			1,128,531	1,580,593	2,473,648	3,987,153	
General Fund--est. debt svc			2,777,626	5,290,292	9,138,606	12,415,391	
Non-Sewer/Jetport Enterprise--est. debt svc			39,200	75,230	72,413	69,597	
Sewer Enterprise--est. debt svc			247,756	858,199	1,596,864	2,606,378	
Total Debt Service Est.	31,311,003	32,924,385	34,478,532	36,840,030	40,807,038	44,891,269	
Total Debt Service Est. (less POB)	21,304,770	22,268,391	23,131,535	24,764,695	27,955,374	31,216,418	
Less Ent. Fund Debt Svc, Current and Projected	(6,107,634)	(6,795,421)	(6,790,026)	(7,212,497)	(7,742,655)	(8,566,646)	
Less State reimbursed School Debt Svc (est)	(1,885,258)	(1,848,529)	(1,812,893)	(1,773,323)	(1,733,753)	(1,744,830)	
Net Debt Service Est.	23,318,111	24,280,435	25,875,613	27,854,210	31,330,630	34,579,793	
Net Debt Service Est. (less POB)	13,311,878	13,624,441	14,528,616	15,778,875	18,478,966	20,904,942	

Attachment A

CIP FUNDING SUMMARY - Amended to Include School Property Aquisition and Updates Elementary School Rennovations October 17, 2013

	FY13	FY14	FY15	FY16	FY17	FY18	FY14 - FY 18
General Fund Debt Policy Indicators							
Gen. Fund Rev. Projections	256,749,524	263,861,492	271,321,647	279,153,263	287,381,780	296,035,018	
Total Debt Service as % of GF Rev	**12.2%**	**12.5%**	**12.7%**	**13.2%**	**14.2%**	**15.2%**	
Net Debt Servcie as % of GF Rev	9.1%	9.2%	9.5%	10.0%	10.9%	11.7%	
*Moody's Selected Indicator** (total debt service,*	***7.9%***	***7.9%***	***7.9%***	***7.9%***	***7.9%***	***7.9%***	
S&P "moderate" range (total debt service)	*8%-15%*	*8%-15%*	*8%-15%*	*8%-15%*	*8%-15%*	*8%-15%*	
Population (1% increase every year)	66,810	67,479	68,153	68,835	69,523	70,218	
Per capita net debt service	$ 349	$ 360	$ 380	$ 405	$ 451	$ 492	
Per Capita Income (2% increase every 2 years)	$ 41,522	$ 42,352	$ 42,352	$ 43,200	$ 43,200	$ 44,065	
1.5% of Per Capita Income	**$ 623**	**$ 635**	**$ 635**	**$ 648**	**$ 648**	**$ 661**	
Total Oustanding debt (June 30 prior year)	$ 274,611,746	$ 288,353,745	$ 300,403,534	$ 314,618,678	$ 341,296,367	$ 381,119,551	
Total debt per capita	**$ 4,110**	**$ 4,273**	**$ 4,408**	**$ 4,571**	**$ 4,909**	**$ 5,428**	
Net Oustanding Debt (June 30 prior year)	$ 211,168,886	$ 222,123,908	$ 234,660,221	$ 243,159,884	$ 261,878,734	$ 288,794,139	
Net debt per capita	$ 3,161	$ 3,292	$ 3,443	$ 3,533	$ 3,767	$ 4,113	
Moody's "moderate" indicator (net debt)	*$ 5,000*	*$ 5,000*	*$ 5,000*	*$ 5,000*	*$ 5,000*	*$ 5,000*	
S&P "moderate" range (net debt)	*$2,000-$5,000*	*$2,000-$5,000*	*$2,000-$5,000*	*$2,000-$5,000*	*$2,000-$5,000*	*$2,000-$5,000*	
State equalized valuation (1% est. increase)	7,659,250,000	7,552,150,000	7,627,671,500	7,703,948,215	7,780,987,697	7,858,797,574	
Total Debt %, total debt OS	3.6%	3.8%	3.9%	4.1%	4.4%	4.8%	
Net Debt %, non-ent debt OS	**2.8%**	**2.9%**	**3.1%**	**3.2%**	**3.4%**	**3.7%**	
Net debt %	**2.76%**	**2.94%**	**3.08%**	**3.16%**	**3.37%**	**3.67%**	
S&P "moderate" range (net debt)	*3%-6%*	*3%-6%*	*3%-6%*	*3%-6%*	*3%-6%*	*3%-6%*	
Mill Rate Est.	*18.82*	*19.35*	*19.51*	*19.87*	*20.23*	*20.61*	
		2.77%	*0.83%*	*1.80%*	*1.80%*	*1.80%*	

** As of January 25, 2012*

***For Aa rated cities*