

FIVE YEAR PROJECTION

Projected Existing and Proposed General Government Debt Service (P+I) (\$ millions)						
	2011	2012	2013	2014	2015	2016
Existing	\$23.33	\$24.07	\$23.65	\$23.23	\$21.61	\$21.18
Proposed New	0.00	1.43	3.60	5.50	7.95	10.03
Total	\$23.33	\$25.50	\$27.25	\$28.73	\$29.56	\$31.21
<i>Annual Increase</i>	--	\$2.17	\$1.75	\$1.48	\$0.83	\$1.65

Proposed New Debt Assumptions:

\$121 million of total General Obligation bond funding assumes first year interest only followed by 19 years of level annual debt service payments (20 year final maturity) at an assumed 5.5% borrowing rate. Estimated costs of issuance are also incorporated.