

## Legal Debt Margin Information, proposed every other year bonding - estimated \$350,000 savings in issuance costs

Fiscal Year	FY 2013/14	FY 2014/15	FY 2015/16	FY 2016/17	FY 2017/18	FY 2018/19
100% assessed valuation(excluding ag)	\$ 2,954,680,846	\$ 3,041,272,964	\$ 3,162,923,883	\$ 3,289,440,838	\$ 3,427,597,353	\$ 3,571,556,442
Plus: Public gas and electric utilities	90,426,037	88,753,851	90,000,000	90,000,000	90,000,000	90,000,000
Plus: Captured tax increment value	78,344,205	74,909,563	78,000,000	78,000,000	78,000,000	78,000,000
Less: Military exemption	(3,959,644)	(3,926,308)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)
<b>Total assessed valuation of the property</b>	<b>\$ 3,119,491,444</b>	<b>\$ 3,201,010,070</b>	<b>\$ 3,326,923,883</b>	<b>\$ 3,453,440,838</b>	<b>\$ 3,591,597,353</b>	<b>\$ 3,735,556,442</b>
<b>Debt limit, 5% of total actual valuation</b>	<b>\$ 155,974,572</b>	<b>\$ 160,050,504</b>	<b>\$ 166,346,194</b>	<b>\$ 172,672,042</b>	<b>\$ 179,579,868</b>	<b>\$ 186,777,822</b>
<b>Debt applicable to debt limit:</b>						
Debt service general obligation bonds	104,795,000	97,670,000	110,610,000	104,500,000	117,300,000	110,145,000
Refunded GO bonds	-	-	-	-	-	-
Debt service TIF revenue bonds	10,615,000	9,515,000	8,300,000	6,965,000	5,815,000	5,160,000
Enterprise general obligation bonds	17,115,000	15,880,000	17,430,000	16,875,000	15,036,405	13,622,345
TIF Rebates	854,136	760,835	760,835	727,526	593,615	425,202
Refunded Enterprise bonds	-	-	-	-	-	-
<b>Total outstanding GO debt:</b>	<b>133,379,136</b>	<b>123,825,835</b>	<b>137,100,835</b>	<b>129,067,526</b>	<b>138,745,020</b>	<b>129,352,547</b>
<b>Legal debt margin</b>	<b>\$ 22,595,436</b>	<b>\$ 36,224,669</b>	<b>\$ 29,245,359</b>	<b>\$ 43,604,516</b>	<b>\$ 40,834,848</b>	<b>\$ 57,425,275</b>

## Percentage of debt margin used(excluding refunded bonds):

Legal debt margin available	14.48%	22.64%	17.58%	25.26%	22.74%	30.75%
GO Bonds paid by TIF	6.81%	5.94%	4.99%	4.03%	3.24%	2.76%
GO Bonds paid by user fees (Enterprise funds)	10.97%	9.92%	10.48%	9.77%	8.37%	7.29%
GO bonds	67.19%	61.02%	66.49%	60.52%	65.32%	58.97%
TIF Rebates	0.55%	0.48%	0.46%	0.42%	0.33%	0.23%
Refunded bonds	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Total debt margin used</b>	<b>85.52%</b>	<b>77.36%</b>	<b>82.42%</b>	<b>74.74%</b>	<b>77.26%</b>	<b>69.25%</b>
	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Debt Levy Rate(per \$1,000 taxable valuation)	5.00	5.00	5.00	5.00	5.00	5.00
<b>New debt to be issued (NET PROCEEDS):</b>						
<b>GO Bonds</b>	\$ 18,700,000	\$ -	\$ 18,000,000	\$ -	\$ 18,000,000	\$ -
<b>General Corporate Bonds:</b>						
Forest Grove Park Phase I	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -
Forest Grove Park Phase II	\$ -	\$ -	\$ 700,000	\$ -	\$ -	\$ -
Forest Grove Park Phase III	\$ -	\$ -	\$ 700,000	\$ -	\$ -	\$ -
Forest Grove Park Phase IV	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ -
Forest Grove Park Phase V	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ -
Downtown Land Acquisition Phase I	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -
Downtown Land Acquisition Phase II	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -
Downtown Land Acquisition Phase III	\$ -	\$ -	\$ 700,000	\$ -	\$ -	\$ -
Downtown Land Acquisition Phase IV	\$ -	\$ -	\$ 700,000	\$ -	\$ -	\$ -
Downtown Land Acquisition Phase V	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ -
Fire Truck	\$ 700,000	\$ -	\$ 700,000	\$ -	\$ -	\$ -
Solid Waste/Recycling carts	\$ -	\$ -	\$ 700,000	\$ -	\$ -	\$ -
Solid Waste/Recycling trucks	\$ -	\$ -	\$ 700,000	\$ -	\$ -	\$ -
<b>Storm Water GO Bonds</b>	\$ -	\$ -	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -
<b>Sewer Revenue Bonds</b>	\$ -	\$ -	\$ 2,000,000	\$ -	\$ 3,000,000	\$ -
<b>Total Bonds issued</b>	<b>\$ 21,500,000</b>	<b>\$ -</b>	<b>\$ 26,900,000</b>	<b>\$ -</b>	<b>\$ 25,100,000</b>	<b>\$ -</b>

Projected date of issuance

5/1/2014

9/1/2015

9/1/2017