

Sheriff Debt Options

July 18, 2017

30 Year Debt Service

Program	Range	Annual Debt Payment Range		Levy Rate per \$000	
Master Plan Study 1	\$107 - \$114 million	\$ 5,942,303	\$ 6,331,051	\$ 0.1136468	\$ 0.1210817
Master Plan Study 2	\$273 - \$288 million	\$ 15,161,202	\$ 15,994,235	\$ 0.2899588	\$ 0.3058906
Preferred Master Plan	\$288 - \$304 million	\$ 15,994,235	\$ 16,882,804	\$ 0.3058906	\$ 0.3228845
PMP Phase 1 Option 1	\$228 - \$241 million	\$ 12,662,103	\$ 13,384,065	\$ 0.2421634	\$ 0.2559709
PMP Phase 1 Option 2	\$208 - \$220 million	\$ 11,551,392	\$ 12,217,818	\$ 0.2209210	\$ 0.2336664

1. Debt payment is for 30 yrs. @3.67%, level debt service

2. Levy Rate formula from Assessor's Office

3. Plus \$20M to range

20 Year Debt Service

Program	Range	Annual Debt Payment Range		Levy Rate per \$000	
Master Plan Study 1	\$107 - \$114 million	\$ 7,420,053	\$ 7,905,477	\$ 0.1419089	\$ 0.1511926
Master Plan Study 2	\$273 - \$288 million	\$ 18,931,538	\$19,971,732	\$ 0.3620666	\$ 0.3819604
Preferred Master Plan	\$288 - \$304 million	\$ 19,971,732	\$21,081,273	\$ 0.3819604	\$ 0.4031804
PMP Phase 1 Option 1	\$228 - \$241 million	\$ 15,810,955	\$16,712,456	\$ 0.3023853	\$ 0.3196266
PMP Phase 1 Option 2	\$208 - \$220 million	\$ 14,424,029	\$15,256,184	\$ 0.2758603	\$ 0.2917753

1. Debt payment is for 20 yrs. @3.34%, level debt service
2. Levy Rate formula from Assessor's Office
3. Plus \$20M to range

Debt Capacity Utilized

Unlimited & Limited Tax Debt Limitation			
Debt		Total % Utilized	
\$107,000,000	\$114,000,000	16.4%	16.9%
\$273,000,000	\$288,000,000	29.1%	30.2%
\$288,000,000	\$304,000,000	30.2%	31.4%
\$228,000,000	\$241,000,000	25.6%	26.6%
\$208,000,000	\$220,000,000	24.1%	25.0%

1. Total % Utilized includes existing debt outstanding
2. Limited Tax Debt Limitation utilized as of March 2017 - \$106,913,307, 13.6%
3. Unlimited Tax Debt Limitation utilized as of March 2017 - \$0, 0%
4. Total Debt Limitation utilized as of March 2017 - \$106,913,307, 8.2%
5. Plus \$20M to range