

Debt Service



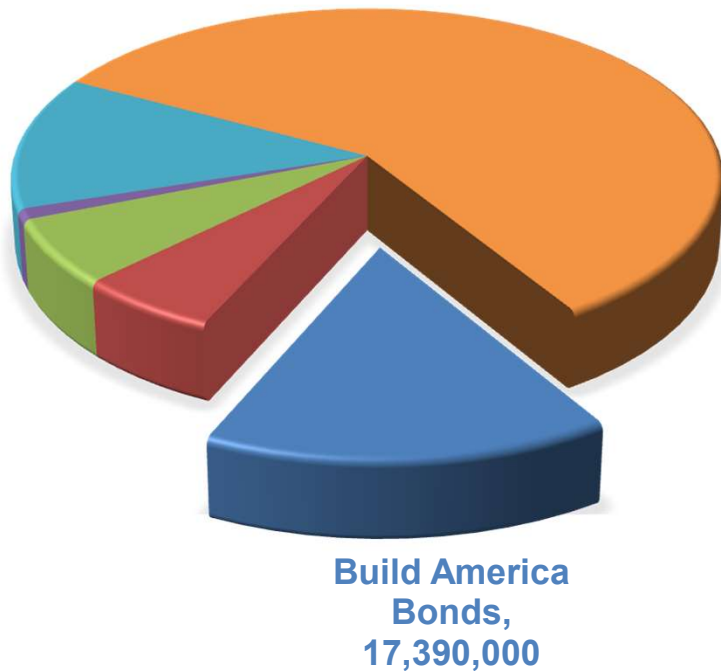
Presented by the Budget Office
August 27, 2019

Debt Service

2019 Requirements:

	Original Issue	Principal Outstanding January 1, 2019	Principal	Interest	Current Year Funding Source
Taxable Special Obligation County Building Bonds, Series 2010A ("Build America Bonds" - Public Safety Center (PSC) & Morgue)	17,390,000	11,925,000	1,070,000	678,103	911 Sales Tax, General Revenue, & IRS Tax Rebates

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Build America Bonds

Paid for the Public Safety Center. 40% of the bond is paid for by the 911 fund. The 911 portion matures in 2024, while the GR portion matures in 2029.

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2019 Requirements:

	Original Issue	Principal Outstanding January 1, 2019	Principal	Interest	Current Year Funding Source
Taxable Special Obligation County Building Bonds, Series 2010B ("Recovery Zone Economic Development Bonds" - PSC Project)	6,455,000	5,620,000	300,000	337,055	General Revenue, & IRS Tax Rebates

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Recovery Zone Economic Development Bonds, 6,455,000

Recovery Zone Economic Development Bonds

Paid for a portion of the Public Safety Center and the Morgue. GR pays for this and it matures in 2029.

These bonds are both taxable bonds, but the County is entitled to Tax rebates of up to 35% and 45% of the interest paid.

County is currently looking at refinancing these bonds to save interest and let 911 portion be paid off.

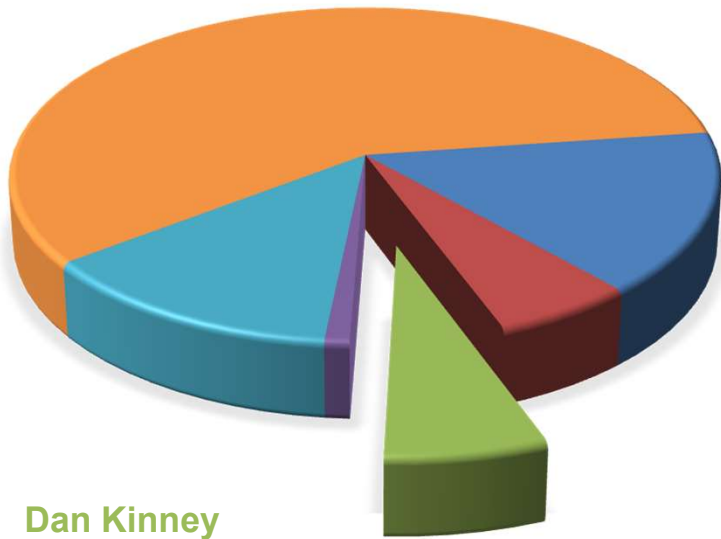
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2019 Requirements:

Special Obligation Parks Building Bonds, Series 2011B
(Dan Kinney Park Project)

Original Issue	Principal Outstanding January 1, 2019	Principal	Interest	Current Year Funding Source
7,000,000	4,155,000	455,000	166,276	Park Sales Tax I - from Springfield portion

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Dan Kinney Park Project,
7,000,000

Dan Kinney

Matures in 2026 and is paid from Park Tax 1 proceeds that would normally be distributed to the City of Springfield.

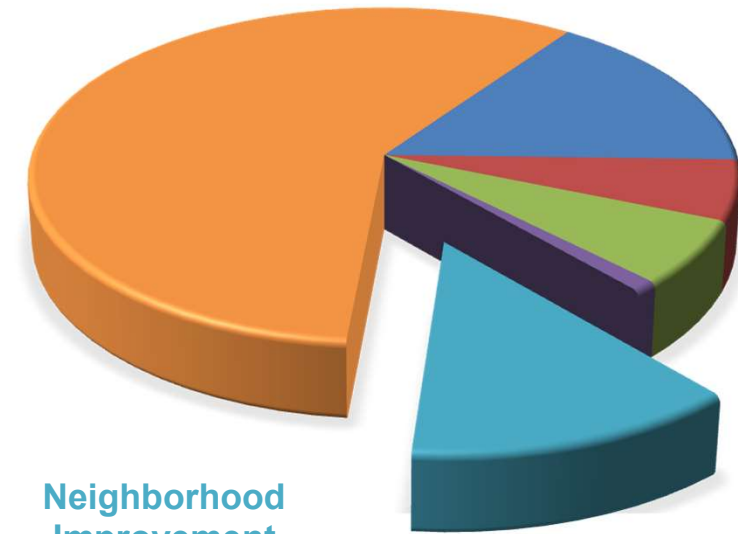
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2019 Requirements:

Limited General Obligation Bonds, Series 2016A
(Neighborhood Improvement District Projects)

Original Issue	Principal Outstanding January 1, 2019	Principal	Interest	Current Year Funding Source
14,320,000	12,655,000	800,000	507,500	Tax Assessments, Property Sales, General Revenue

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Neighborhood Improvement District Projects (NIDS), 14,320,000

Jamestown and Wilson Creek

Were refinanced into this one bond in 2016 with a maturity in 2031. 2019 payments total \$1,307,500.

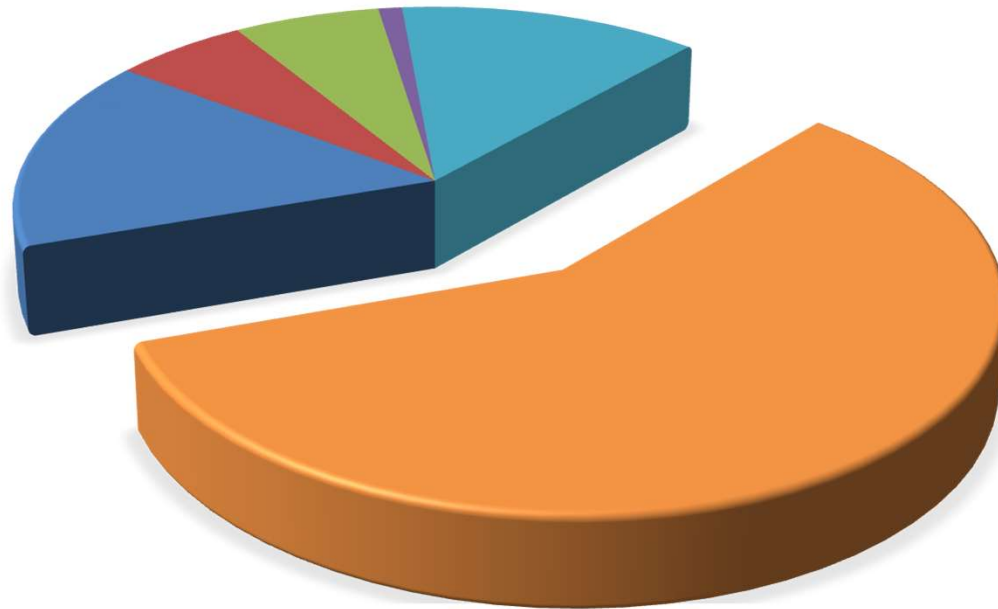
We receive about \$37k in Jamestown assessments and \$84k in Wilson Creek assessments. This currently leaves the County paying \$1,186k from GR. Other avenues of revenue will be from the sale of lots. We do not own any lots in Wilson Creek Marketplace yet; however, 5 lots are delinquent since 2014.

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2019 Requirements:

	Original Issue	Principal Outstanding January 1, 2019	Principal	Interest	Current Year Funding Source
Certificates of Participation, Series 2018 (Capital Projects) Operations Center, Jail Expansion and Renovation, Courts Renovation	64,470,000	64,470,000	3,120,000	2,602,001	General Revenue

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**Capital
Projects,
64,470,000**

***See Plan vs Spending breakdown on next page.*

Capital Projects

Plan vs Spending

Sources	Financing Plan			Spending to 7/31/2019	
	Total	Bond	Cash	Bond to Date	Cash to Date
Par Amount	64,470,000.00	64,470,000.00		64,470,000.00	
Premium	5,232,773.15	5,232,773.15		5,232,773.15	
Cash - From Sales Tax GR II	5,160,000.00		5,160,000.00		
Total Proceeds	74,862,773.15	69,702,773.15	5,160,000.00	69,702,773.15	-
Int less prchsd Accrd Int				289,484.90	
Uses					
Total cost of issuance	744,590.25	744,590.25	-	744,590.25	-
Hogan Building Demo	150,000.00		150,000.00		148,845.98
Wright's Auto	375,000.00		375,000.00		367,589.64
Build Operations Center	4,500,000.00	4,500,000.00		2,989,352.78	
Equip Operations Center	500,000.00		500,000.00		209,580.63
Bookstore/Gas Station	135,000.00		135,000.00		154,639.86
Demolition Building Ops	150,000.00		150,000.00		
General Campus Imp	200,000.00		200,000.00		
Build Jail Expansion	48,006,043.00	48,006,043.00		1,514,247.80	
Remodel Jail	11,400,000.00	11,400,000.00			
Equip Jail Expansion	3,650,000.00		3,650,000.00		80,824.39
Remodel Judicial Courts Fac	4,500,000.00	4,500,000.00		11,431.55	
Project Costs	73,566,043.00	68,406,043.00	5,160,000.00	4,515,032.13	961,480.50
Total Costs	74,310,633.25	69,150,633.25	5,160,000.00	5,259,622.38	961,480.50
Excess Bond - Contingency	552,139.90	552,139.90	0.00		
Account Balance				64,732,635.67	

Other Obligations: Sewer Bonds

5 active sewer districts. 2 have bonds with UMB, the rest are self-funded.

Newport – Ridgecrest and Springday Hills have a combined principal balance of \$348,278.53.

Looking at paying these off and self-funding them. We receive the interest and no longer have to make debt payments to UMB.

Overall we have 74 active sewer liens, of those 23 are delinquent.