



County of Lehigh

Capital Project Financing

Review of Structure Options and Plan of Finance

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County of Lehigh
General Obligation Bonds Series of 2016

Comparison of Financing Structure Options

Summary of Existing Net GF Annual Debt Service (See Graph)	
<u>Fiscal Years</u>	<u>Annual Debt Service</u>
2016	18,864,133
2017	17,830,292
2018-2020	15,791,228
2021	17,810,934
2022	14,101,093
2023-2025	833,939

\$22mm For Capital Projects				
	1	2	3	4
	Resulting FY 2017	Increase/ (Decrease) From FY 2016	Final Maturity	Approx Annual Debt Service Begin 2024
<u>Debt Service Structure Option</u>	<u>Debt Service</u>	<u>Debt Service</u>		<u>Debt Service</u>
1 15 Year Level Debt Service	19,689,303	824,345	2031 (15 yrs)	1,858,000
2 Wrap Around Debt Service Structure	18,306,414	(558,543)	2023 (7 yrs)	N/A
				25,508,008

In both scenarios, interest is capitalized in 2016 and there is no debt service impact - Impact begins in 2017

County of Lehigh Resulting Net General Fund Debt Service after Financing \$22mm for Capital Projects Comparison of 15 Year Level Debt Service vs. Wrap Around Debt Service

