

Kane County Bond Indebtedness

TEN YEAR REPORT OF BOND ACTIVITY

THROUGH FISCAL YEAR ENDED NOVEMBER 30, 2017

BASED ON CURRENTLY EXISTING DEBT

Presented to the Finance and Budget Committee

March 29, 2017



General Obligation Bonds

Outstanding Bonds

```
graph LR; A[Outstanding Bonds] --- B[Series 2004 GO Refunding]; A --- C[Series 2010 GO Alt Revenue]; A --- D[Series 2013 GO Refunding];
```

Series 2004
GO Refunding

Series 2010
GO Alt Revenue

Series 2013
GO Refunding

Bonds Outstanding – Issued Fiscal Year 2004

In 2004 the County issued \$26,785,000 of General Obligation Bonds – Series 2004 for the purpose of refunding various debt instruments.

These bonds were used to refund previously issued bonds, including those used to finance the construction of the Orchard Road project.

Semi-annual interest is paid at 5.25%. This series is scheduled to be retired in fiscal 2021.

Bonds Outstanding – Issued Fiscal Year 2011

In December 2010 the County issued an additional \$7,670,000 in “Build America Bonds” as authorized under the American Recovery and Reinvestment Act of 2009. The act provides for a Federal subsidy through a refundable tax credit to be paid to the County equal to 45% of the total interest paid to investors.

These bonds were designated as Recovery Zone Economic Development Bonds. Principal and interest payments come from the Recovery Zone Bond Debt Service Fund.

Semi-annual interest is paid at rates ranging from 1.15% to 6.55%. This series is scheduled to be fully retired in 2031.

Bonds Outstanding – Issued Fiscal Year 2013

In April 2013 the County issued \$27,225,000 of General Obligation Bonds – Series 2013 for the purpose of refunding various debt instruments which carried higher interest rates to reduce the overall interest expense to the County.

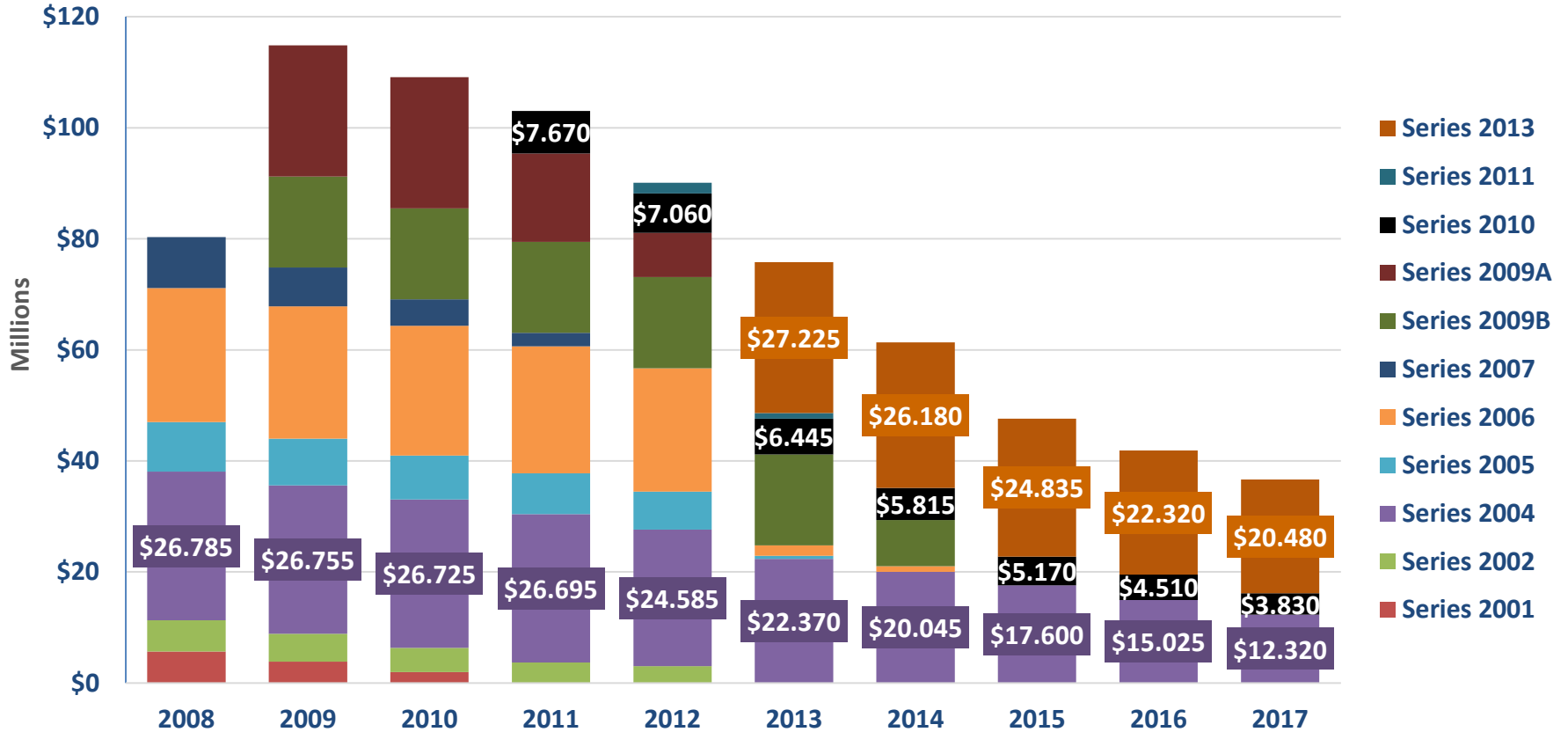
The remaining principal balance of approximately \$2,320,000 in Series 2002 G.O. Bonds was fully refunded.

Additionally, partial refunding of approximately \$5,795,000 in Series 2005 Debt Certificates, and \$19,620,000 in Series 2006 Debt Certificates was made through the Series 2013 issue.

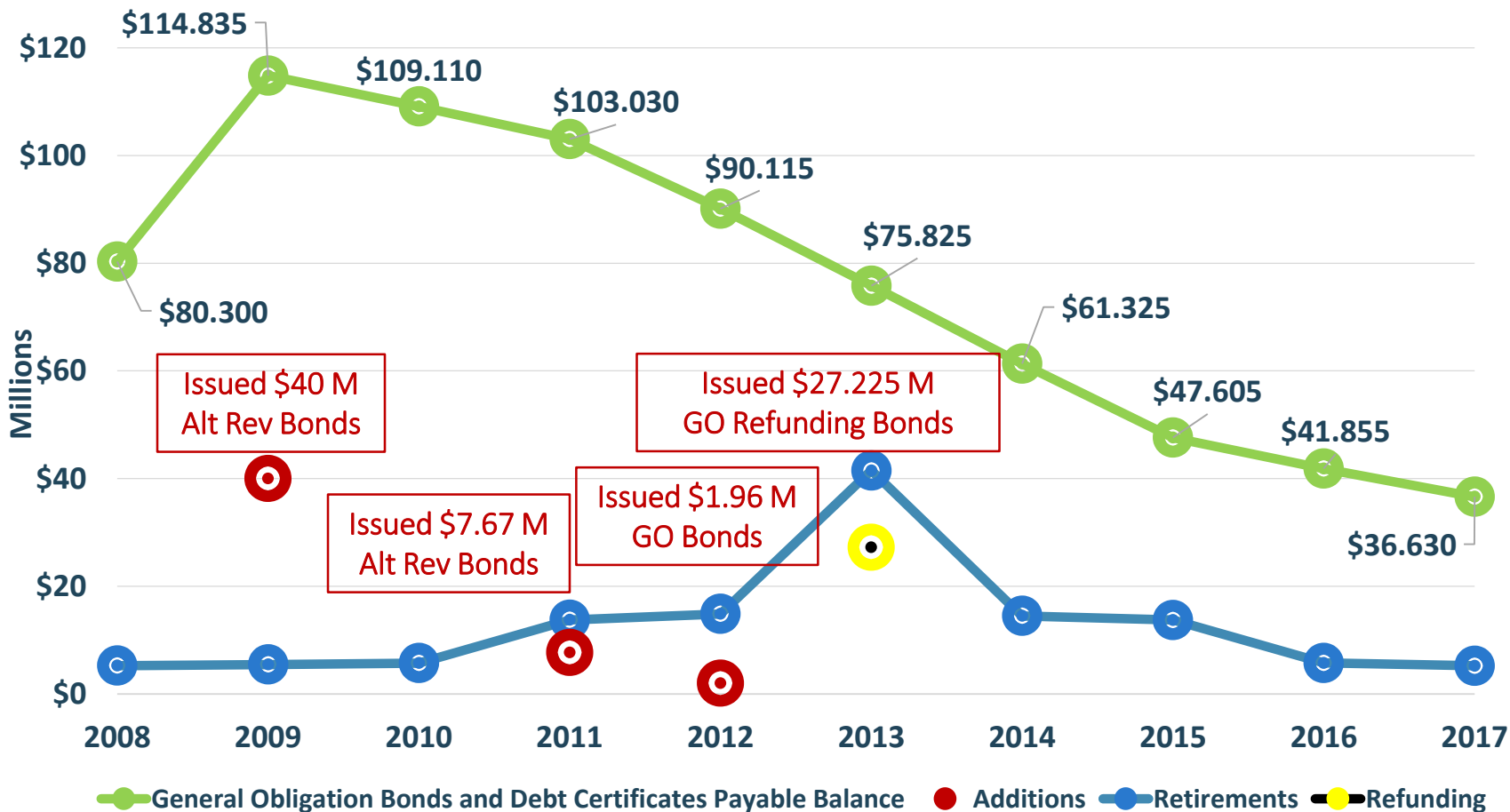
Interest between 2.00% and 3.00% is paid on a semi-annual basis. This series is scheduled to be fully retired in 2024.

General Obligation Bonds & Debt Certificates Payable

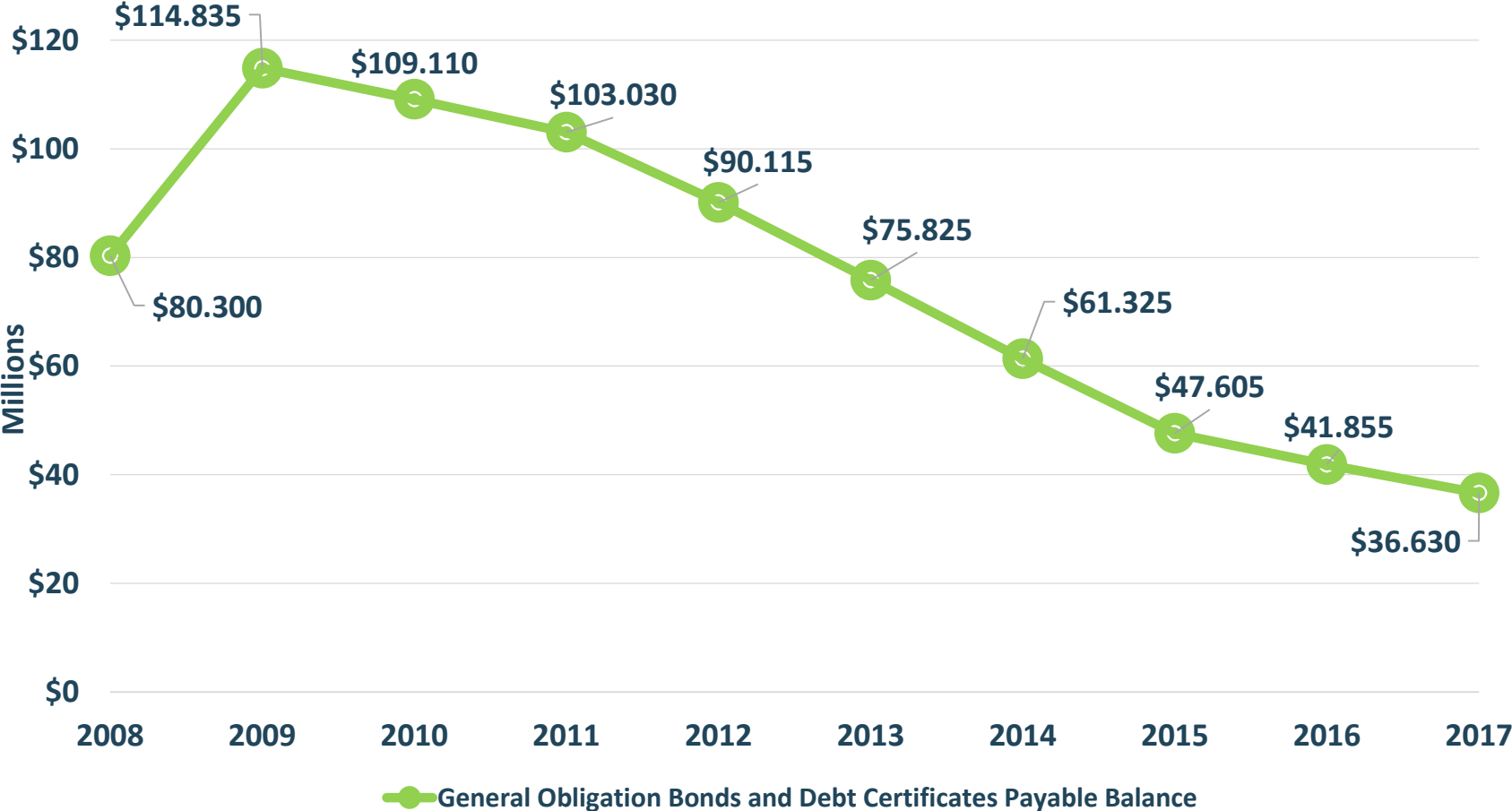
Ten Year History of Outstanding Indebtedness at Year End



General Obligation Bonds & Debt Certificates Payable



General Obligation Bonds & Debt Certificates Payable



KANE COUNTY BOND AND DEBT CERTIFICATE ACTIVITY FOR FISCAL YEARS 2008 - 2017

FISCAL YEAR ACTIVITY (\$ MILLIONS)

Debt Retirements	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Series 2001 - MFT Alt Revenue Bonds	\$ 5.650	3.845	1.970							
Additions										
Retirements	1.715	1.805	1.875	1.970						
Series 2002 - GO Refunding Bonds	5.630	5.010	4.375	3.715	3.030					
Additions										
Retirements	0.600	0.620	0.635	0.660	0.685	3.030				
Series 2004 - GO Refunding Bonds	26.785	26.755	26.725	26.695	24.585	22.370	20.045	17.600	15.025	12.320
Additions										
Retirements	0.300	0.030	0.030	0.030	2.110	2.215	2.325	2.445	2.575	2.705
Series 2005 - Debt Certificates	8.945	8.420	7.895	7.370	6.845	0.525				
Additions										
Retirements	0.525	0.525	0.525	0.525	0.525	6.320	0.525			
Series 2006 - Debt Certificates	24.110	23.795	23.385	22.870	22.240	1.875	1.005			
Additions										
Retirements	0.220	0.315	0.410	0.515	0.630	20.365	0.870	1.005		
Series 2007 - GO Bonds	9.180	7.010	4.760	2.425						
Additions										
Retirements	2.165	2.170	2.250	2.335	2.425					
Series 2009A - GO Alt Revenue Bonds		23.600	23.600	15.885	7.995					
Additions		23.600								
Retirements			0.000	7.715	7.890	7.995				
Series 2009B - GO Alt Revenue Bonds		16.400	16.400	16.400	16.400	16.400	8.280			
Additions		16.400								
Retirements							8.120	8.280		
Series 2010 - GO Alt Revenue Bonds				7.670	7.060	6.445	5.815	5.170	4.510	3.830
Additions				7.670						
Retirements						0.610	0.615	0.630	0.645	0.680
Series 2011 - GO Bonds					1.960	0.985				
Additions					1.960					
Retirements						0.975	0.985			
Series 2013 - GO Refunding Bonds						27.225	26.180	24.835	22.320	20.480
Additions						27.225				
Retirements							1.045	1.345	2.515	1.840
BEGINNING DEBT	\$ 85.555	80.300	114.835	109.110	103.030	90.115	75.825	61.325	47.605	41.855
TOTAL ADDITIONS	\$ 0.000	40.000	0.000	7.670	1.960	27.225	0.000	0.000	0.000	0.000
TOTAL RETIREMENTS	\$ 5.525	5.465	5.725	13.750	14.875	41.515	14.500	13.720	5.750	5.225
ENDING DEBT	\$ 80.300	114.835	109.110	103.030	90.115	75.825	61.325	47.605	41.855	36.630
CUMULATIVE NET DEBT RETIREMENT SINCE 2012	\$					14.290	28.790	42.510	48.260	53.485