OUTSTANDING DEBT PER CAPITA

Outstanding debt is defined as the remaining principal on general obligation bonds which the County has pledged its full faith and credit, and unlimited taxing power. Dividing the outstanding debt by the current population is another indicator of the burden on the community of the general obligation debt issued.

* In 2001, the County refinanced $16.4 million of debt issued between 1994 and 1996 resulting in future interest savings.

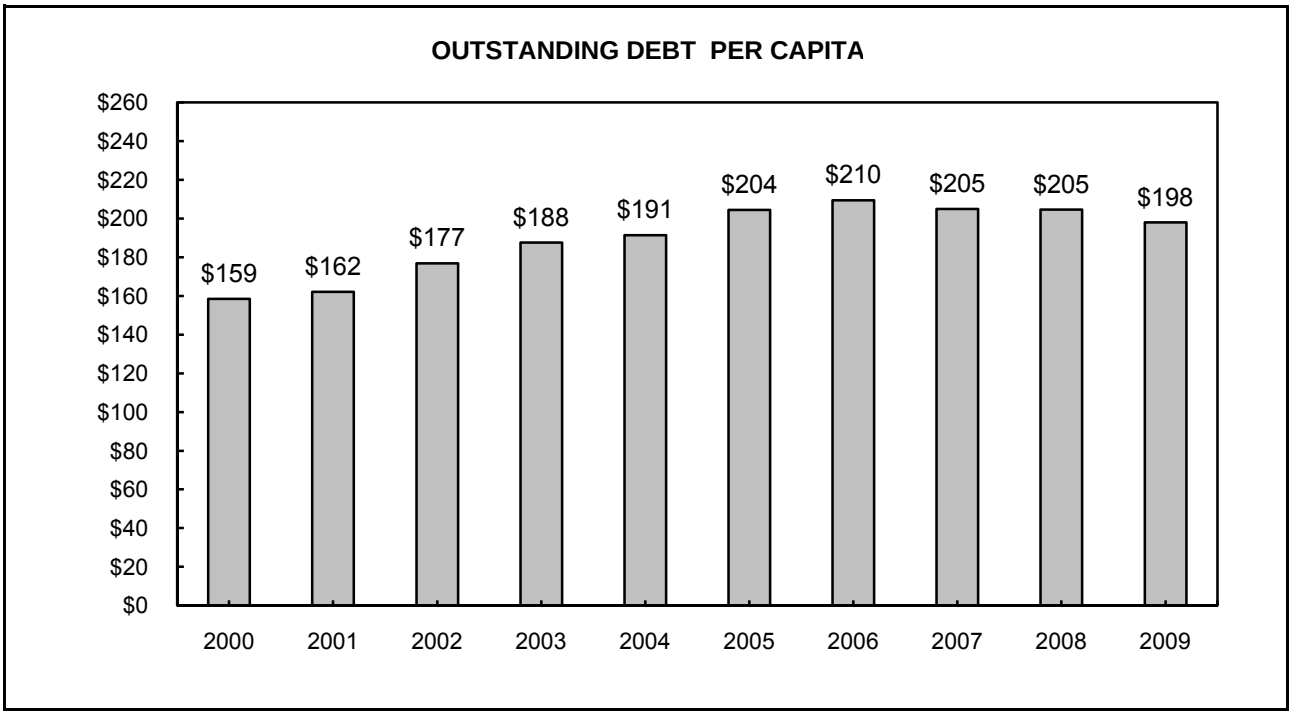
*The 2002 budget of $9.9 million was modified to borrow an additional $4.7 million and reduce the planned 2003 borrowing of $18.4 million to $13.5 million to take advantage of historically low interest rates in 2002.

*In 2002-2004 the bond issues was increased to fund a Justice Center addition project for $34 million, with additional borrowing over the following two years. The County retired $2.8 million of the remaining 1997 debt in 2004 with the use of General Fund balance.

*In 2007, the County paid down $1.5 million of the 2000 debt issue.

* In 2008, borrowing was reduced from $12,000,000 in the 2008 adopted budget to $10,000,000 with the appropriation of general fund balance available from favorable 2007 year end results.

*In 2009, borrowing was reduced from $10,000,000 to $8,000,000 due to the reduction in project expenditures. The County also refinanced $7.7 million of debt issued in 2001 and 2002.



Year	Current Year Borrowing	Outstanding Debt	Population	Debt Per Capita
2000	$9,900,000	$57,200,000	360,767	$159
2001 *	$9,900,000	$58,930,000	363,571	$162
2002	$14,600,000	$65,085,000	368,077	$177
2003	$13,500,000	$69,665,000	371,189	$188
2004	$14,000,000	$71,465,000	373,339	$191
2005	$14,400,000	$77,150,000	377,348	$204
2006	$12,000,000	$79,525,000	379,577	$210
2007	$10,000,000	$78,250,000	381,603	$205
2008	$10,000,000	$78,320,000	382,697	$205
2009 *	$8,000,000	$75,855,000	383,190	$198

* Does not include debt issued to refinance prior year issues.