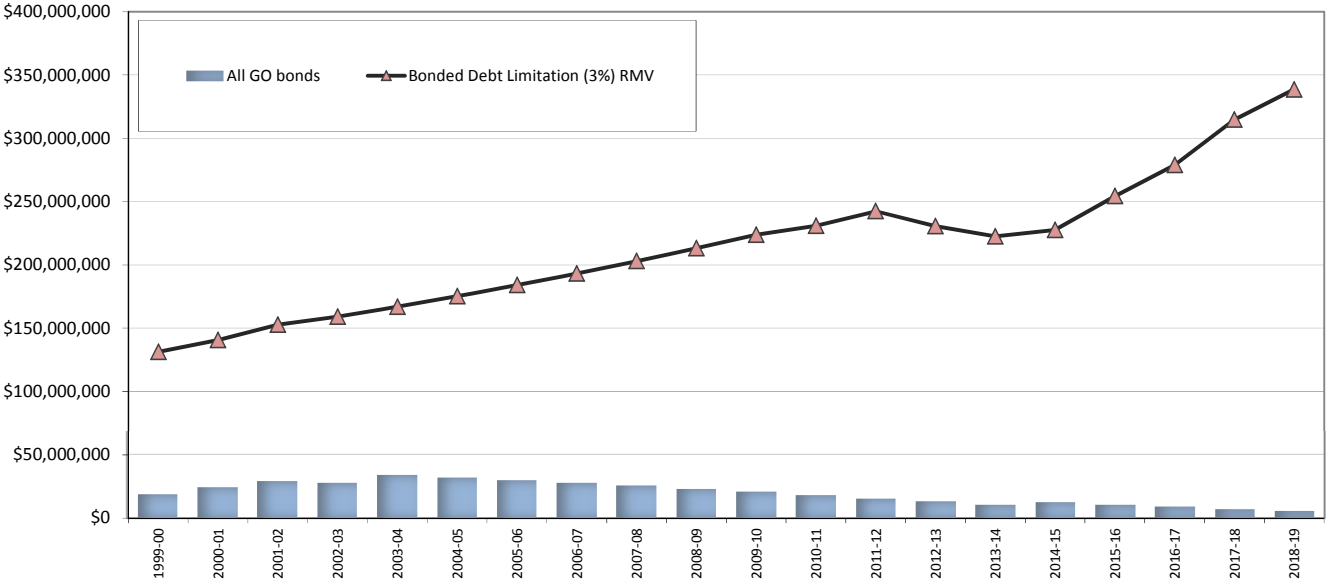


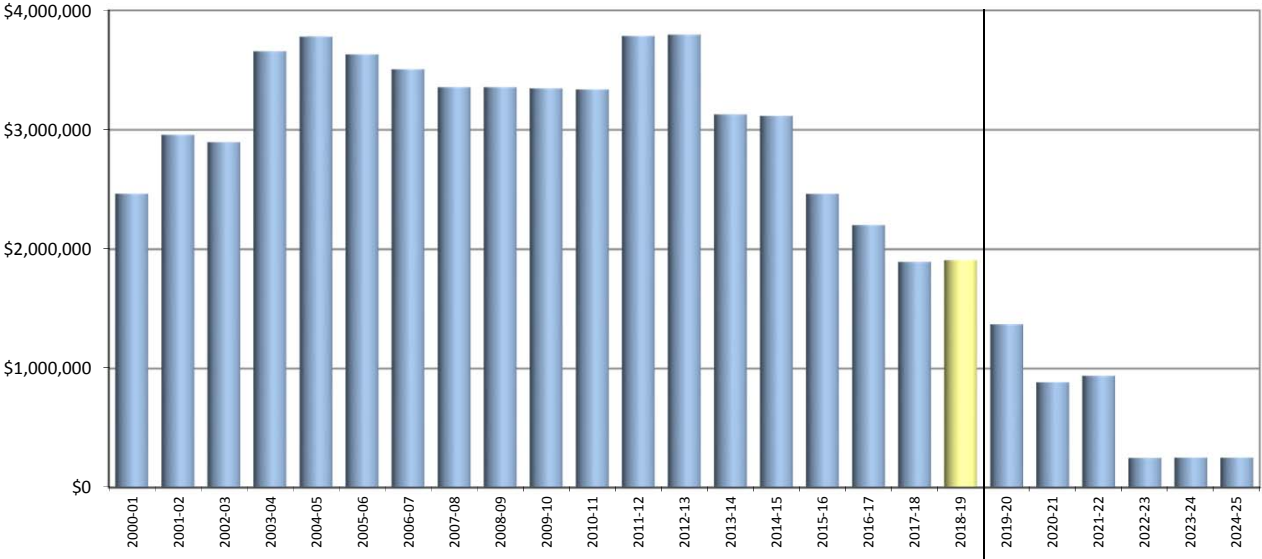
FINANCIAL TRENDS - BONDED DEBT

General Obligation Bonded Indebtedness



The columns in the above graph show the City's total general obligation (G.O.) debt. ORS 287A.050 sets a legal limit on G.O. bonded indebtedness at 3% of the total real market value in the city. The City's G.O. bonded indebtedness has stayed less than 1%, well below this limit. The graph reflects existing general obligation bond issues only and does not project for any future ballot measures that may increase general obligation debt.

Annual Debt Service on General Obligation Bonds



This graph depicts the City of Lake Oswego's debt service (principal and interest payments) on its bonded indebtedness. Bond issues are 20 and 25-years; however, the graph is only extended out to fiscal year 2024-25. Debt service payments have included street improvement bonds and open space and field bonds. The steady decrease from 2015-16 reflects two GO Bond issues retiring in 2018-19 and 2019-20. The 2015 Parks refunding bonds will be refinanced in 2021-22. The remaining bonds will be for the Boones Ferry Road project.

FINANCIAL TRENDS - BONDED DEBT

GENERAL OBLIGATION BONDS

General obligation bonds are used to finance a variety of public projects and require voter approval. These bonds are backed by the full faith and credit of the City. The City currently has three general obligation bond issues outstanding:

	Interest rates (1)	Issued date	Maturity date	Original principal	Principal outstanding	Annual debt service	Bond Rating (2)	Payment source
Series 2006 Refunding	4.00	10/18/06	6/30/19	\$6,540,000	\$510,000	\$530,000	Aaa/AAA	Property taxes
Series 2011A Refunding	2.00	9/20/11	6/1/20	3,540,000	845,000	437,000	Aaa/AAA	Property taxes
Series 2015 Lake Grove/Refunding	2.00 - 5.00	2/26/15	6/1/39	10,245,000	6,230,000	941,000	Aaa/AAA	Property taxes
Total General Obligation Bonds				<u>\$20,325,000</u>	<u>\$7,585,000</u>	<u>\$1,908,000</u>		

- (1) Interest rates represent the rates on the remaining bond principal outstanding.
- (2) Bond ratings received from Moody's / Standard & Poor's reflect the City's strong financial performance.

Schedule of Future Principal & Interest Payments due

Fiscal year ended	Principal payable	Interest payable	Total
June 30, 2019	\$1,660,000	\$248,784	\$1,908,784
June 30, 2020	1,175,000	198,084	1,373,084
June 30, 2021	710,000	174,584	884,584
June 30, 2022	800,000	139,084	939,084
June 30, 2023	150,000	99,084	249,084
June 30, 2024	155,000	94,584	249,584
June 30, 2025	160,000	89,934	249,934
June 30, 2026	165,000	85,134	250,134
June 30, 2027	165,000	81,009	246,009
June 30, 2028	170,000	76,059	246,059
June 30, 2029	175,000	70,959	245,959
June 30, 2030	180,000	65,709	245,709
June 30, 2031	190,000	60,309	250,309
June 30, 2032	195,000	54,609	249,609
June 30, 2033	200,000	48,759	248,759
June 30, 2034	205,000	42,759	247,759
June 30, 2035	210,000	36,353	246,353
June 30, 2036	220,000	29,790	249,790
June 30, 2037	225,000	22,750	247,750
June 30, 2038	235,000	15,438	250,438
June 30, 2039	240,000	7,800	247,800
	<u>\$7,585,000</u>	<u>\$1,741,570</u>	<u>\$9,326,570</u>

	Debt outstanding	Debt per capita	Debt as % of RMV	ORS 287A.050 Statutory maximum
G.O. Bonds, debt ratios	\$7,585,000	\$200	0.07%	3.00%

FINANCIAL TRENDS - BONDED DEBT

FULL FAITH AND CREDIT BONDS

Full faith and credit bonds are long-term obligations that are payable solely from a designated source of revenue. They do not carry any taxing power.

	Interest rates (1)	Original date	Maturity date	Original principal	Principal outstanding	Annual debt service	Payment source
Series 2009A Full Faith & Credit	4.00 - 5.00	6/3/09	12/1/34	\$60,000,000	\$2,020,000	\$4,140,000	Sewer rates
Series 2010A Full Faith & Credit	2.50 - 4.00	9/30/10	6/1/35	35,000,000	27,845,000	2,216,000	Sewer rates
Series 2011A Full Faith & Credit	2.50 - 5.00	9/20/11	6/1/31	11,500,000	8,305,000	822,000	LORA
Series 2013A Full Faith & Credit	4.00 - 5.00	9/11/13	6/1/38	75,290,000	70,955,000	5,470,000	Water rates
Series 2017 Full Faith & Credit	2.00 - 5.00	12/21/17	12/1/35	44,160,000	44,160,000	1,668,000	Sewer rates
Series 2018 Full Faith & Credit*	2.00 - 5.00	5/2/18	12/1/42	51,640,000	51,640,000	3,974,000	LORA/Water/Stormwater
Total Full Faith & Credit Bonds				<u>\$277,590,000</u>	<u>\$204,925,000</u>	<u>\$18,290,000</u>	

(1) Interest rates represent the rates on the remaining bond principal outstanding.

Schedule of Future Principal & Interest Payments due			
Fiscal year ended	Principal payable	Interest payable	Estimated Total
June 30, 2019	\$8,030,000	\$10,260,945	\$18,290,945
June 30, 2020	7,840,000	7,706,676	15,546,676
June 30, 2021	8,160,000	7,409,100	15,569,100
June 30, 2022	8,445,000	7,096,038	15,541,038
June 30, 2023	8,790,000	6,766,125	15,556,125
June 30, 2024	9,120,000	6,418,326	15,538,326
June 30, 2025	9,300,000	6,035,250	15,335,250
June 30, 2026	9,660,000	5,640,151	15,300,151
June 30, 2027	10,100,000	5,195,825	15,295,825
June 30, 2028	10,535,000	4,754,701	15,289,701
June 30, 2029	10,625,000	4,333,125	14,958,125
June 30, 2030	11,015,000	3,935,638	14,950,638
June 30, 2031	11,435,000	3,509,812	14,944,812
June 30, 2032	11,090,000	3,030,163	14,120,163
June 30, 2033	11,555,000	2,579,762	14,134,762
June 30, 2034	12,005,000	2,127,338	14,132,338
June 30, 2035	12,455,000	1,678,337	14,133,337
June 30, 2036	7,000,000	1,267,638	8,267,638
June 30, 2037	7,285,000	984,662	8,269,662
June 30, 2038	7,580,000	688,447	8,268,447
June 30, 2039	2,415,000	378,497	2,793,497
June 30, 2040	2,495,000	300,219	2,795,219
June 30, 2041	2,575,000	217,831	2,792,831
June 30, 2042	2,665,000	132,681	2,797,681
June 30, 2043	2,750,000	44,688	2,794,688
	<u>\$204,925,000</u>	<u>\$92,491,975</u>	<u>\$297,416,975</u>

*Series 2018 Debt Service payments were estimated in February 2018, before the bonds were sold. This includes refunded Surface Water (Stormwater) Series 2005 and Water Series 2007.