

SPECIAL DISTRICTS DEPARTMENT LONG TERM DEBT

The following discussion relates to long term debt of the County's Special Districts (Districts). The Districts' outstanding long term debt has primarily been issued to finance or refinance construction and improvements in County service areas. The Districts' finance such projects with general obligation bonds and notes. As of June 30, 2014, the Districts' long term obligations include debt issued to finance or partially finance:

- Sewer and water facilities/systems
- Road improvements

The Special Districts have financed projects using general obligation bonds, and for the 2006 note for CSA 70-Zone G (Wrightwood), a loan from a private financial institution, and for the CSA 70 – Zone J (Oak Hills), a loan from the California Infrastructure and Economic Development Bank.

County of San Bernardino Special Districts'
Outstanding General Obligation Bonds and Notes Payable
Budgetary Basis

Fiscal Year Ending June 30	General Obligation Bonds		Notes Payable				Total Outstanding District Debt	Fiscal Year Ending June 30
	CSA 70 - Zone W-1 (EES)		CSA 70 - Zone G		CSA 70 - Zone J			
	Landers Water 1979 Issue \$1,540,000		Wrightwood 2006 Issue \$724,000		Oak Hills 2003 Issue \$2,269,521			
	Principal	Interest	Principal	Interest	Principal	Interest		
2015	70,000	20,250	86,324	13,076	60,214	49,525	299,389	2015
2016	75,000	16,750	91,898	7,502	62,075	47,635	300,860	2016
2017	80,000	13,000	47,064	1,536	63,993	45,688	251,281	2017
2018	85,000	9,000	-	-	65,970	43,680	203,650	2018
2019	95,000	4,750	-	-	68,008	41,610	209,368	2019
2020	-	-	-	-	70,110	39,477	109,587	2020
2021	-	-	-	-	72,276	37,277	109,553	2021
2022	-	-	-	-	74,510	35,009	109,519	2022
2023	-	-	-	-	76,812	32,671	109,483	2023
2024	-	-	-	-	79,186	30,261	109,447	2024
2025	-	-	-	-	81,632	27,776	109,408	2025
2026	-	-	-	-	84,155	25,214	109,369	2026
2027	-	-	-	-	86,755	22,574	109,329	2027
2028	-	-	-	-	89,436	19,852	109,288	2028
2029	-	-	-	-	92,199	17,046	109,245	2029
2030	-	-	-	-	95,048	14,153	109,201	2030
2031	-	-	-	-	97,985	11,170	109,155	2031
2032	-	-	-	-	101,013	8,095	109,108	2032
2033	-	-	-	-	104,135	4,926	109,061	2033
2034	-	-	-	-	107,352	1,659	109,011	2034
Totals	405,000	63,750	225,286	22,114	1,632,864	555,298	2,904,312	Totals

Debt Service Budget Information:

The CSA 70 Zone W-1 debt service is paid directly from the property taxes assessed for this purpose, and is, therefore, not included in the District's budget.

The CSA 70 Zone G debt service is budgeted in the Special Districts Department section of this budget book in the Road Districts Special Revenue Funds – Consolidated budget (Fund SLK).

The CSA 70 Zone J debt service is budgeted in the Special Districts Department section of this budget book in the Water Districts Enterprise Funds – Consolidated budget (Fund ECA).



Effects of Existing Debt Levels on Current and Future Operations

Debt service on the Districts' debt referenced in the previous schedule will not negatively affect current or future operations.

Other Special Districts Long Term Debt

There are various general obligation bonds for Special Districts that have matured but have not yet been redeemed by bondholders. These bearer coupon bonds will be paid from a reserve fund at such time the bonds are presented for redemption.

