

## APPENDIX P: DEBT CAPACITY

### RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING (Unaudited)

#### LAST TEN FISCAL YEARS

(dollars in thousands, except per capita)

Fiscal Year Ended September 30,	General Bonded Debt Outstanding						Percentage of Actual Value of Taxable Property	Per Capita
	General Obligation Bonds in Governmental Activities	General Obligation Bonds in Business-Type Activities (a)	Total General Obligation Bonded Debt	Less: Amounts Restricted to Repayment of Principal	Total			
2009	843,961	130,370	974,331	21,734	952,597	0.26%	397	
2010	881,276	365,655	1,246,931	42,180	1,204,751	0.39%	470	
2011	1,062,146	351,130	1,413,276	62,014	1,351,262	0.52%	537	
2012	1,043,496	341,500	1,384,996	39,098	1,345,898	0.53%	528	
2013	1,179,986	332,360	1,512,346	30,025	1,482,321	0.58%	578	
2014	1,313,548	322,805	1,636,353	31,360	1,604,993	0.60%	621	
2015	1,599,673	323,815	1,923,488	29,480	1,894,008	0.63%	714	
2016	1,803,144	312,552	2,115,696	34,121	2,081,575	0.61%	772	
2017	1,889,478	300,930	2,190,408	48,155	2,142,253	0.57%	781	
2018	2,013,020 (b)	288,828 (c)	2,301,848	53,800	2,248,048	0.56%	809	

**Note:**

As per the Florida Constitution, there is no limit on the amount of ad valorem taxes a county may levy for the payment of general obligation bonds.

a General Obligation Bonds in the Business-Type Activities for FY 2018 includes \$75.9 million of Seaport General Obligation Refunding Bonds, Series 2011C and \$212.9 million of Double-Barreled Aviation Bonds, Series 2010. The Bonds are payable from ad valorem taxes levied on all taxable property of the County to the extent that net available revenues from the Seaport and Aviation are insufficient to pay debt service.

b Included in this value is an unamortized premium/discount of \$175.505 million

c Included in this value is an unamortized premium/discount of \$8.443 million