

## 2009 Seaport & Real Estate Plan of Finance Scenario Comparison

	<b>1/2 Cent Reduction (First Reading)</b>	<b>3.5% Levy Increase in 2009</b>	<b>Flat Amount in 2009</b>
2009 Levy Amount	84.01	78.56	75.90
2009 Levy Rate (cents)	21.9	20.4	19.7
% increase over 2008	10.7%	3.5%	0%
Post 2009 Levy Assumption	rate held flat	3% dollar increase per year	3% dollar increase per year
5- year CIP Spending Deferral	163	185	195
2015 Levy	75.2	80.5	81.9
2015 Maximum Levy	101	101	101
Additional Funding Capacity (2014-2018)	69	80	69

## 5-Year Seaport & Real Estate Capital Plan, 2009 Plan of Finance

• Seaport Committed projects	\$161.3
• Real Estate Committed projects	<u>\$137.0</u>
Total Committed	\$298.3
• Seaport Business Plan Prospective	\$310.9
• Real Estate Business Plan Prospective	<u>\$ 47.8</u>
Total BP Prospective	\$358.7
• Less: Deferral	<u>(\$195)</u>
Net BP Prospective	\$163.7

## Seaport and Real Estate Funding Sources 2009-2013, 2009 Plan of Finance

	<b>\$ Millions</b>
Net Income	115
Existing Revenue Bonds	58
Tax Levy	101
Future G.O. Bonds	226
Grants	<u>2</u>
Total	502

Note: Assumes \$195 million CIP deferral and includes \$18 million of funding for Seaport/RE share of Corporate CIP and \$22 million for Regional Transportation projects

## Projected Tax Levy & G.O. Debt Service, 2009 Plan of Finance (\$Millions)

	2009	2010	2011	2012	2013	2014	2015	2016
Tax Levy	75,899	78,176	80,521	82,937	85,425	87,988	81,888	81,877
Existing G.O. Debt Service	42,544	42,549	42,560	42,564	42,566	42,564	32,868	32,864
New G.O. Debt Service: Rail Corridor	10,171	10,171	10,171	10,171	10,171	10,171	10,171	10,171
New G.O. Debt Service: Other CIP	<u>4,212</u>	<u>5,914</u>	<u>7,659</u>	<u>9,466</u>	<u>11,329</u>	<u>13,259</u>	<u>18,375</u>	<u>18,375</u>
Total	56,927	58,634	60,390	62,201	64,066	65,994	61,414	61,410