



Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

City Sales Tax Revenue Bonds –

1993 City STRB Public Buildings Debt Service accounts for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and related charges on the 1993 City Sales Tax Revenue Bonds. The purpose of this bond issue was to provide funding for the completion of the Courthouse Renovation Project and the relocation of the Fire Department Administrative and Training Facilities.

1997 City STRB Construction Debt Service accounts for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 1997 City Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide funding for the Airport Terminal Development Program and Solid Waste Disposal Facility improvements, as well as provide for a debt service reserve and the costs of debt issuance.

1998A City STRB Revenue and Refunding Debt Service accounts for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 1998A City Sales Tax Revenue and Refunding Bond Issue. The purpose of this bond issue was to provide sufficient funds to advance refund the Callable Series 1989 Bonds, the Callable Series 1990 Bonds, the Callable Series 1992 Bonds, and the Callable Series 1992A Bonds, and to provide funds to acquire and construct certain improvements to public buildings and facilities, as well as provide for a debt service reserve and the costs of debt issuance.

2001 City STRB Centroplex/Airport Debt Service accounts for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 2001 City Sales Tax Revenue and Refunding Bond Issue. The purpose of this bond issue was to provide funding for the local match on the Centroplex Expansion Project and to refund the Passenger Facility Charge 1997 Promissory Note of the Greater Baton Rouge Airport District to the City General Fund, as well as to provide for a debt service reserve and the costs of debt issuance.

2007A City STRB Refunding Bonds accounts for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and related charges on the 2007A City Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide sufficient funds to refund the Refundable Series 1993 Bonds, and to advance refund the Refundable Series 1997 Bonds and the Refundable Series 1998A Bonds, as well as to provide for the cost of debt issuance.

1998C Parish STRB Revenue and Refunding Debt Service accounts for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 1998C Parish Sales Tax Revenue and Refunding Bond Issue. The purpose of this bond issue was to provide sufficient funds to advance refund the Callable Series 1989 Bonds, as well as to provide for the costs of debt issuance.

1997 City SLGS Refunding Debt Service accounts for the portion of the 1997 City Sales Tax Revenue Bonds which were previously being paid from the 1997 Passenger Facility Charge Intergovernmental Obligation from the Greater Baton Rouge Airport District to the City General Fund. The proceeds reserved for refunding of the 1997 note were placed in State and Local Government Series securities (SLGS), where they will be used to service the original 1997 City Bonds.

Taxable Refunding Bonds accounts for the payment of principal, interest, and related charges for the 2002-A Fixed Rate Taxable Refunding Bonds, and the 2002-B Fixed Rate Taxable Refunding Bonds.

Road & Street Improvements Debt Service –

2006A \$32.7M Road and Street Improvement STRB Debt Service provides funds for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and other related charges for long-term debt for the 2006A Road and Street Improvement Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide funding to pay the costs of widening existing public roads and streets, and/or the construction of new public roads and streets, within the Parish, as well as provide for a reserve fund surety bond and the cost of debt issuance.

2006B \$92.2M Road and Street Improvement STRB Debt Service provides funds for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and other related charges for long-term debt for the 2006B Road and Street Improvement Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide funding to pay the costs of widening existing public roads and streets, and/or the construction of new public roads and streets, within the Parish, as well as provide for a reserve fund surety bond and the cost of debt issuance.

2008A \$93.4M Road and Street Improvement STRB Debt Service provides funds for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and other related charges for long-term debt for the 2008A Road and Street Improvement Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide sufficient funding to current refund the Series 2006B Road and Street Improvement Sales Tax Revenue Bond, as well as provide for the cost of debt issuance.

Limited Tax Bonds accounts for transfers from the General Fund, Special Revenue Funds, and Capital Project Funds for payment of principal and interest on notes and bonds that do not require a vote of the general public. The current obligations are the 1999 Louisiana Community Development Authority (LCDA) Note and the Baton Rouge Convention and Visitors Bureau LCDA Note.

Supplemental Debt Service Information

Combined Schedule of Bonds Payable

Schedule of Debt Service Requirements to Maturity

Schedule of Debt Limitations



Debt Service Narrative

The City Sales Tax Revenue Bonds (STRB) detailed below account for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and related charges. The purpose of these bonds is to provide funding for various public improvements within the City of Baton Rouge.

Budget Summary	2007 Actual	2008 Budget	Request	2009 Proposed	Final
Revenues:					
Taxes	12,101,490	10,950,470	11,382,400	11,382,400	11,382,400
Miscellaneous	856,110	641,210	365,000	365,000	365,000
Interfund Transfers	32,757,650	5,060,640	0	0	0
Total Revenues	45,715,250	16,652,320	11,747,400	11,747,400	11,747,400
Appropriations:					
1993 City STRB Public Buildings	501,680	0	0	0	0
1997 City STRB Construction	2,005,240	225,850	226,210	226,210	226,210
1998A City STRB Construction	10,717,580	14,848,980	8,345,090	8,345,090	8,345,090
2001 City STRB Centroplex/Airport	1,599,280	1,611,530	1,635,720	1,635,720	1,635,720
2007A City STRB Refunding Bonds	32,313,940	1,650,030	1,651,630	1,651,630	1,651,630
Total Appropriation	47,137,720	18,336,390	11,858,650	11,858,650	11,858,650
% Change Over Prior Year	-----	-61.10%	-35.33%	-35.33%	-35.33%
Fund Balance, January 1	20,379,720	18,957,240	17,177,460	17,177,460	17,177,460
Adjustments	(10)	(95,710)	0	0	0
Fund Balance, December 31	18,957,240	17,177,460	17,066,210	17,066,210	17,066,210
Debt Service Reserve Requirement	12,501,650	12,106,480	12,106,480	12,106,480	12,106,480
Sinking Fund Requirement	6,455,590	5,070,980	4,959,730	4,959,730	4,959,730

Purpose of Debt Issue

1993 City STRB Public Building Debt Service – Fund 215

This non-departmental budget provided funds for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 1993 \$4,000,000 City Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide funding for the completion of the Courthouse Renovation Project and the relocation of the Fire Department administrative and training facilities.

1997 City STRB Construction Debt Service - Fund 216

This non-departmental budget provides funds for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 1997 \$19,325,000 City Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide funding for the Airport Terminal Development Program and Solid Waste Disposal Facility improvements, as well as provide for a debt service reserve and the costs of debt issuance.



Purpose of Debt Issue (Continued)

1998A City STRB Revenue & Refunding Debt Service - Fund 217

This non-departmental budget provides funds for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 1998A \$94,450,000 City Sales Tax Revenue and Refunding Bonds. The bonds were issued for the purpose of providing sufficient funds to advance refund the Callable Series 1989 Bonds, the Callable Series 1990 Bonds, the Callable Series 1992 Bonds, and the Callable Series 1992A Bonds, and to provide funds to acquire and construct certain improvements to public buildings and facilities, as well as to provide for a debt service reserve and the costs of debt issuance.

Debt Service Reserve for 2009	4,538,080
Sinking Fund Reserve for 2009	3,479,830

2001 City STRB Centroplex/Airport Debt Service - Fund 218

This non-departmental budget provides funds for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 2001 \$23,625,000 City Sales Tax Revenue Bond Issue. The bonds were issued in order to provide the local match for Phase I of the Riverside Centroplex Convention Center (now known as the Baton Rouge River Center) Expansion Project and to refund the Passenger Facility Charge 1997 Promissory Note of the Greater Baton Rouge Airport District to the City General Fund, as well as to provide for a debt service reserve and the costs of debt issuance.

Debt Service Reserve for 2009	1,581,240
Sinking Fund Reserve for 2009	694,140

2007A City STRB Refunding Bonds - Fund 219

This non-departmental budget provides funds for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 2007A \$30,395,000 City Sales Tax Revenue Bond Issue. The bonds were issued in order to provide sufficient funds to current refund the Refundable Series 1993 Bonds, and to advance refund the Refundable Series 1997 Bonds and the Refundable Series 1998A Bonds, as well as to provide for the costs of debt issuance.

Debt Service Reserve for 2009	5,987,160
Sinking Fund Reserve for 2009	785,760

Budget Highlights

1998A City STRB Revenue & Refunding Debt Service - Fund 217

In 2009, sales tax revenue in the amount of \$328,671 will be replaced in the General Fund with a portion of the .97% state sales tax on hotel and motel rooms dedicated for riverfront improvements. By agreement, the proceeds of this tax are used to reimburse the General Fund for the debt service on the Louisiana Art & Science Museum Planetarium/Space Theatre.



Purpose of Debt Issue

This non-departmental budget provides funds for the payment of principal, interest, paying agent fees, and related charges for long-term debt for the 1998C \$4,600,000 Parish Sales Tax Revenue and Refunding Bonds. The bonds were issued for the purpose of providing sufficient funds to advance refund the Callable Series 1989 Bonds, as well as to provide for the costs of debt issuance.

Budget Summary	2007 Actual	2008 Budget	Request	2009 Proposed	Final
Revenues:					
Taxes	532,160	0	0	0	0
Miscellaneous	30,390	1,000	0	0	0
Total Revenues	562,550	1,000	0	0	0
Appropriations:					
Debt Service	645,440	647,040	0	0	0
Total Appropriation	645,440	647,040	0	0	0
% Change Over Prior Year	-----	0.25%	-100.00%	-100.00%	-100.00%
Fund Balance, January 1	728,930	646,040	0	0	0
Adjustments	0	0	0	0	0
Fund Balance, December 31	646,040	0	0	0	0
Debt Service Reserve Requirement	460,000	0	0	0	0
Sinking Fund Requirement	186,040	0	0	0	0



Purpose of Debt Issue

This non-departmental budget was established to service the portion of the 1997 City Sales Tax Revenue Bonds which were previously being paid from the 1997 Passenger Facility Charge Intergovernmental Obligation from the Greater Baton Rouge Airport District to the City General Fund. In the 2001 issue, the Airport refinanced the 1997 note and signed a new Intergovernmental Obligation. The proceeds reserved for the refunding were placed in State and Local Government Series (SLGS) securities, where they were to be used to service the original 1997 City Bonds. Funded debt service payments were made through final maturity on August 1, 2007.

Budget Summary	2007 Actual	2008 Budget	Request	2009 Proposed	Final
Revenues:					
Miscellaneous	27,410	0	0	0	0
Total Revenues	27,410	0	0	0	0
Appropriations:					
Debt Service	611,980	0	0	0	0
Total Appropriation	611,980	0	0	0	0
% Change Over Prior Year	-----	-100.00%	-----	-----	-----
Fund Balance, January 1	584,570	0	0	0	0
Adjustments	0	0	0	0	0
Fund Balance, December 31	0	0	0	0	0



Purpose of Debt Issue

This non-departmental budget provides funds for the payment of debt principal, interest, and related charges for the 2002-A Fixed Rate Taxable Refunding Bonds, and the 2002-B Fixed Rate Taxable Refunding Bonds.

Budget Summary	2007 Actual	2008 Budget	Request	2009 Proposed	Final
Revenues:					
Transfer from City General Fund	5,243,500	5,244,270	5,240,140	5,240,140	5,240,140
Total Revenues	5,243,500	5,244,270	5,240,140	5,240,140	5,240,140
Appropriations:					
2002-B Taxable Fixed Rate Bonds	3,380,920	3,382,910	3,378,860	3,378,860	3,378,860
2002-A Taxable Fixed Rate Bonds	1,862,580	1,861,360	1,861,280	1,861,280	1,861,280
Total Appropriation	5,243,500	5,244,270	5,240,140	5,240,140	5,240,140
% Change Over Prior Year	-----	0.01%	-0.08%	-0.08%	-0.08%
Fund Balance, January 1	0	0	0	0	0
Adjustments	0	0	0	0	0
Fund Balance, December 31	0	0	0	0	0



Purpose of Debt Issue

2006A \$32.7M Road and Street Improvement STRB Debt Service — Fund 271

This non-departmental budget provides funds for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and other related charges for long-term debt for the 2006A Road and Street Improvement Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide funding to pay the costs of widening existing public roads and streets, and/or the construction of new public roads and streets, within the Parish, as well as provide for a reserve fund surety bond and the cost of debt issuance.

2006B \$92.2M Road and Street Improvement STRB Debt Service — Fund 272

This non-departmental budget provides funds for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and other related charges for long-term debt for the 2006B Road and Street Improvement Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide funding to pay the costs of widening existing public roads and streets, and/or the construction of new public roads and streets, within the Parish, as well as provide for a reserve fund surety bond and the cost of debt issuance.

2008A \$93.4M Road and Street Improvement STRB Debt Service — Fund 272

This non-departmental budget provides funds for sales tax revenues dedicated for the payment of principal, interest, paying agent fees, and other related charges for long-term debt for the 2008A Road and Street Improvement Sales Tax Revenue Bond Issue. The purpose of this bond issue was to provide sufficient funding to current refund the Series 2006B Road and Street Improvement Sales Tax Revenue Bond, as well as provide for the cost of debt issuance.

Budget Summary	2007 Actual	2008 Budget	Request	2009 Proposed	Final
Revenues:					
Taxes	8,240,890	8,455,390	9,371,530	9,371,530	9,371,530
Miscellaneous	3,602,160	3,821,020	3,854,880	3,854,880	3,854,880
Total Revenues	11,843,050	12,276,410	13,226,410	13,226,410	13,226,410
Appropriations:					
2006-A \$32.7M Road & Street Imp. Bond	4,518,050	4,520,850	4,553,050	4,553,050	4,553,050
2006-B \$92.2M Road & Street Imp. Bond	7,324,080	7,742,140	0	0	0
2008-A \$93.4M Road & Street Imp. Bond	0	0	8,687,610	8,687,610	8,687,610
Total Appropriation	11,842,130	12,262,990	13,240,660	13,240,660	13,240,660
% Change Over Prior Year	-----	3.55%	7.97%	7.97%	7.97%
Fund Balance, January 1	3,447,160	3,448,080	3,946,970	3,946,970	3,946,970
Adjustments	0	485,470	0	0	0
Fund Balance, December 31	3,448,080	3,946,970	3,932,720	3,932,720	3,932,720
Sinking Fund Requirement	3,448,080	3,946,970	3,932,720	3,932,720	3,932,720



Purpose of Debt Issue

This non-departmental budget provides funds for the payment of debt principal, interest, and related charges for long-term debt for certain Louisiana Community Development Authority (LCDA) Notes.

Budget Summary	2007	2008	2009		
	Actual	Budget	Request	Proposed	Final
Revenues:					
BR Convention and Visitors Bureau Note	0	83,100	53,400	53,400	53,400
Transfer from Parish General Fund	424,520	436,000	324,610	324,610	324,610
Total Revenues	424,520	519,100	378,010	378,010	378,010
Appropriations:					
La. Community Development Authority	424,520	519,100	378,010	378,010	378,010
Total Appropriation	424,520	519,100	378,010	378,010	378,010
% Change Over Prior Year	-----	22.28%	-27.18%	-27.18%	-27.18%
Fund Balance, January 1	0	0	0	0	0
Adjustments	0	0	0	0	0
Fund Balance, December 31	0	0	0	0	0

Budget Highlights

On May 26, 1999, the Metropolitan Council authorized the execution of a \$15 million loan agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority (the "LCDA") for funding associated with the construction of the Advanced Traffic Management and Emergency Operations Center and other capital programs. This fund accounts for a total of \$7,643,873.38 that was actually drawn down from LCDA for the Advanced Traffic Management and Emergency Operations Center over the construction period, of which \$7,156,818.40 in principal has been repaid as of August 1, 2008. This portion is expected to mature in 2009, rather than 2018.

On July 25, 2007, the Metropolitan Council authorized the execution of a \$1 million loan agreement with the LCDA for the purpose of loaning the proceeds to the Baton Rouge Area Convention and Visitors Bureau to make certain improvements to their new headquarters. This loan is expected to mature in 2029. As of August 1, 2008, \$620,582.38 was actually drawn down from LCDA, of which \$2,500 in principal has been repaid.

Uses of Funds	Information as of August 1, 2008	
	Amount Drawn Down	Actual Principal Paid
Advanced Traffic Management and Emergency Operations Center (Fund 290)	\$7,643,873.38	\$7,156,818.40
Third Street Parking Facility (Fund 407)	\$2,500,000.00	\$497,000.00
Solid Waste Collection Fund (Fund 462)	\$2,629,375.00	\$1,277,000.00
Greater Baton Rouge Airport District (Fund 483)	\$2,972,270.92	\$2,972,270.92
Baton Rouge Area Convention & Visitors Bureau (Fund 290)	\$620,582.38	\$2,500.00
Total	\$16,366,101.68	\$11,905,589.32

The 2009 appropriations will provide for principal and interest payments on the remaining balance of these loans at an assumed rate of 6.0%. The interest rates on these loans fluctuate weekly with changes in the Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index. The participant rate charged to the City-Parish on these loans is the weekly SIFMA Swap Index rate plus 100 basis points for the 1999 loan and 120 basis points for the 2007 loan.



2009 Annual Operating Budget

**Combined Schedule of Bonds Payable
For the Year Ending December 31, 2008 (Estimated)**

	Interest Dates	Issue Date	Final Maturity/ Date	Original Authorized and Issued	Principal Outstanding
Governmental Activities:					
<u>Excess Revenue Contracts, Loans, and Notes</u>					
City of Baton Rouge:					
2002A Fixed Rate Taxable Refunding	01/15-07/15	05/17/02	01/01/2029	25,900,000	22,065,000
2002B Fixed Rate Taxable Refunding	01/15-07/15	10/01/02	01/15/2029	47,550,000	41,340,000
Louisiana Community Development 2000A Program Baton Rouge Convention & Visitors Bureau	Monthly	09/01/07	11/30/2029	620,582	611,682
Parish of East Baton Rouge:					
Louisiana Community Development Authority 1999	Monthly	08/11/99	05/31/2018	7,643,873	317,055
Total Excess Revenue Contracts, Loans, and Notes				81,714,455	64,333,737
<u>Revenue Bonds</u>					
City of Baton Rouge:					
1993 Public Improvement Sales Tax	02/01-08/01	10/01/93	08/01/2018	4,000,000	-
1997 Public Improvement Sales Tax	02/01-08/01	10/01/97	08/01/2017	19,325,000	215,000
1998A Public Improvement Sales Tax	02/01-08/01	11/01/98	08/01/2016	94,450,000	15,485,000
2001A Public Improvement Sales Tax	02/01-08/01	08/15/01	08/01/2026	23,625,000	19,990,000
2007A Public Improvement Sales Tax	02/01-08/01	03/28/07	08/01/2018	30,395,000	30,185,000
Less: Debt Recorded in Business-Type Activities				(103,245,452)	(19,878,579)
Parish of East Baton Rouge:					
1998C Public Improvement Sales Tax Road and Street Improvement	02/01-08/01	11/01/98	08/01/2008	4,600,000	-
2006A Sales Tax Bonds	02/01-08/01	05/03/06	08/01/2015	32,760,000	26,495,000
2006B Sales Tax Bonds (Variable Rate)	02/01-08/01	05/03/06	08/01/2030	92,240,000	-
2008A Sales Tax Bonds (Variable Rate)	02/01-08/01	04/17/08	08/01/2030	93,440,000	93,440,000
Total Revenue Bonds				291,589,548	165,931,421
Total Governmental Activities				373,304,003	230,265,158
Business-Type Activities:					
<u>Excess Revenue Contracts, Loans, and Notes</u>					
City of Baton Rouge:					
Louisiana Community Development 2000A Program Airport 2001	Monthly	10/04/01	11/30/2029	9,000,000	-
Airport 2004	Monthly	04/08/04	11/30/2029	12,274,417	-
Parish of East Baton Rouge:					
Louisiana Community Development 1999 Program	Monthly	08/11/99	05/31/2018	10,889,022	5,979,125
Total Excess Revenue Contracts, Loans and Notes				32,163,439	5,979,125
<u>Revenue Bonds</u>					
City of Baton Rouge:					
2005B Public Improvement Sales Tax (Taxable)	02/01-08/01	04/19/05	08/01/2029	2,100,000	1,910,000
2008A-1 Public Improvement Sales Tax Bonds	Monthly	01/24/08	08/01/2012	1,885,000	1,625,000
2008B-1 Public Improvement Sales Tax Bonds	Monthly	01/24/08	08/01/2037	47,205,000	47,205,000
2008B Public Improvement Sales Tax Bonds (Taxable)	Monthly	01/24/08	08/01/2022	9,505,000	9,255,000
Revenue Bonds Payable From City Issues				103,245,452	19,878,579
Parish of East Baton Rouge:					
Sewer Sales Tax Bonds:					
1999 Public Improvement Sales Tax	02/01-08/01	08/01/99	02/01/2024	43,000,000	1,250,000
2005A Public Improvement Sales Tax	02/01-08/01	05/05/05	02/01/2024	33,255,000	32,895,000
2005B Public Improvement Sales Tax	02/01-08/01	11/03/05	02/01/2014	25,855,000	20,050,000
Sewerage Commission					
2006 Revenue Refunding Bonds	02/01-08/01	08/17/06	02/01/2036	196,930,000	191,620,000
Total Revenue Bonds				462,980,452	325,688,579
Total Business-Type Activities				495,143,891	331,667,704
Total All Bonds, Contracts, and Loans				\$ 868,447,894	\$ 561,932,862



Year	Excess Revenue Contracts	Revenue Bonds	Total
2009	\$ 7,562,972	\$ 43,482,092	\$ 51,045,064
2010	7,321,545	43,547,957	50,869,502
2011	7,282,311	39,345,069	46,627,380
2012	7,244,630	39,493,957	46,738,587
2013	7,210,521	44,755,231	51,965,752
2014	7,164,008	36,319,977	43,483,985
2015	6,881,728	32,567,648	39,449,376
2016	6,825,097	32,157,050	38,982,147
2017	6,780,929	30,083,380	36,864,309
2018	6,291,992	29,715,790	36,007,782
2019	5,959,232	29,541,917	35,501,149
2020	5,912,122	29,571,304	35,483,426
2021	5,862,213	29,560,544	35,422,757
2022	5,802,748	29,944,464	35,747,212
2023	5,744,967	30,079,955	35,824,922
2024	5,682,159	30,297,860	35,980,019
2025	5,615,301	26,220,189	31,835,490
2026	5,535,462	26,247,349	31,782,811
2027	5,459,561	24,809,844	30,269,405
2028	5,378,812	24,803,171	30,181,983
2029	3,903,200	24,811,952	28,715,152
2030	---	24,659,083	24,659,083
2031	---	16,122,499	16,122,499
2032	---	13,084,237	13,084,237
2033	---	13,072,512	13,072,512
2034	---	13,057,788	13,057,788
2035	---	13,055,662	13,055,662
2036	---	13,048,350	13,048,350
2037	---	3,680,250	3,680,250
	<u>\$ 131,421,510</u>	<u>\$ 787,137,081</u>	<u>\$ 918,558,591</u>



City

2% General Sales and Use Tax:

Act No. 328 of the 1988 Regular Session of the Louisiana Legislature, House Bill No. 1599, Section 8(a.) imposes a limit on debt service obligations of sales tax revenue bonds then outstanding to be 40% of the gross avails of the sales and use tax for the last completed year.

Anticipated 2008 Revenues	95,781,500
Limit of 40%	0.40
Debt Capacity Before Outstanding Bonds	38,312,600
Less: Highest Annual Debt Service on Outstanding Bonds (In the year 2012)	(15,783,588)
Debt Capacity	\$22,529,012
Interest factor for \$1 of debt, 6% 25 years	0.07822672
Additional Bonding Capacity (Debt Capacity/Interest Factor)	<u>\$287,996,384</u>

<u>Bonds</u>	Original Authorized and Issued	Principal Outstanding 12/31/2008
1997 Public Improvement Sales Tax	19,325,000	215,000
1998A Public Improvement Sales Tax	94,450,000	15,485,000
2001 Public Improvement Sales Tax	23,625,000	19,990,000
2005B Public Improvement Sales Tax (Taxable)	2,100,000	1,910,000
2007A Public Improvement Sales Tax	30,395,000	30,185,000
2008A-1 Public Improvement Sales Tax	1,885,000	1,625,000
2008B-1 Public Improvement Sales Tax	47,205,000	47,205,000
2008B Public Improvement Sales Tax (Taxable)	9,505,000	9,255,000
	<u>\$228,490,000</u>	<u>\$125,870,000</u>

Parity provisions set forth in the bond resolutions further restrict the issuance of bonds and for this issue change bonding capacity slightly.

Ad Valorem Tax:

Louisiana Revised Statute 39:562 imposes an ad valorem tax debt limitation of 10% of the assessed valuation of property in a political subdivision for any one of the purposes specified by law. However, this limit may be exceeded by a municipality, provided the aggregate outstanding debt for all such purposes does not exceed 35% of the assessed valuation of taxable property of the municipality. The Louisiana Constitution of 1921, in Article 14, Section 3(d), authorizes for East Baton Rouge Parish, any municipal corporation in said parish, and any sewerage district in said parish, a debt limitation for sewerage purposes of 15% of the assessed valuation of property in such political subdivision. This constitutional provision was continued as a statute in accordance with Article XIV, Section 16(10) of the Louisiana Constitution of 1974.

Assessed Valuation - 2008 Tax Roll	\$1,607,766,761
Limit of 10%	\$160,776,676
Limit of 15%	\$241,165,014
Limit of 35%	\$562,718,366

There are no outstanding bonds secured by ad valorem taxes of the City of Baton Rouge at this time.



Parish

1/2% Sewer Sales and Use Tax:

Louisiana Revised Statute 39:698.4 requires that the maturities of sales tax bonds be so arranged that the total amount of principal and interest falling due in any year, together with principal and interest falling due in such year on all bonds theretofore issued, and then outstanding, shall never exceed 75% of the amount of sales tax revenues estimated by the governing authority to be received by it in the calendar year in which the bonds are issued. Provided however, in the Fifth Amendatory Intergovernmental Agreement between the City of Baton Rouge, the Parish of East Baton Rouge, and the Greater Baton Rouge Consolidated Sewerage District, the Parish pledged the Sales Tax Revenues (after payment of Debt Service on the Outstanding Sales Tax Revenue Bonds) as security for and for the payment of debt service on the revenue bonds to be issued by the East Baton Rouge Sewerage Commission under the Agreement. The Parish is no longer authorized to issue additional 1/2% Sewer Sales Tax parity bonds.

Budgeted 2009 Revenues	42,655,510
Less: 2009 Debt Service on Outstanding Bonds	(6,835,306)
Sales Tax Revenue Pledged for E.B.R. Sewerage Commission Revenue Bonds	<u>\$35,820,204</u>

<u>Bonds</u>	Original Authorized and Issued	Principal Outstanding 12/31/2008
1999 Public Improvement Sales Tax	43,000,000	1,250,000
2005A Public Improvement Sales Tax	33,255,000	32,895,000
2005B Public Improvement Sales Tax	25,855,000	20,050,000
	<u>\$102,110,000</u>	<u>\$54,195,000</u>

1/2% Road and Street Sales and Use Tax:

Louisiana Revised Statute 39:1430(A) requires that the annual debt service payments for revenue bonds secured by sales tax revenues may not be in excess of seventy-five percent (75%) of the sales tax revenues estimated by the governing authority to be received by it in the calendar year in which the bonds are issued.

Budgeted 2009 Revenues	29,721,800
Limit of 75%	0.75
Debt Capacity Before Outstanding Bonds	<u>22,291,350</u>
Less: Highest Annual Debt Service on Outstanding Bonds (In the year 2030)	(8,523,497)
Debt Capacity	\$13,767,853
Interest factor for \$1 of debt, 6% 25 years	0.07822672
Additional Bonding Capacity (Debt Capacity/Interest Factor)	<u>\$175,999,371</u>

<u>Bonds</u>	Original Authorized and Issued	Principal Outstanding 12/31/2008
2006A Road and Street Improvement Sales Tax	32,760,000	26,495,000
2006B Road and Street Improvement Sales Tax (Variable Rate)	92,240,000	0
2008A Road and Street Improvement Sales Tax (Variable Rate)	93,440,000	93,440,000
	<u>\$218,440,000</u>	<u>\$119,935,000</u>

Highest Annual Debt Service on Outstanding Bonds was calculated using the fixed SWAP rate for the 2008A Variable Rate Bonds.



Parish

Ad Valorem Tax:

Louisiana Revised Statute 39:562 imposes an ad valorem tax debt limitation of 10% of the assessed valuation of property in a political subdivision for any one of the purposes specified by law. The Louisiana Constitution of 1921, in Article 14, Section 3(d), authorizes for East Baton Rouge Parish, any municipal corporation in said parish, and any sewerage district in said parish, a debt limitation for sewerage purposes of 15% of the assessed valuation of property in such political subdivision. This constitutional provision was continued as a statute in accordance with Article XIV, Section 16(10) of the Louisiana Constitution of 1974.

Table with 2 columns: Description, Amount. Rows: Assessed Valuation - 2008 Tax Roll (\$3,810,975,559), Limit of 10% (\$381,097,556), Limit of 15% (\$571,646,334)

There are no outstanding bonds secured by ad valorem taxes of the Parish of East Baton Rouge at this time.

East Baton Rouge Sewerage Commission

Sewer User Fees and 1/2% Sewer Sales and Use Tax:

Louisiana Revised Statute 39:1430(A) requires that the annual debt service of revenue bonds secured by sales tax revenues may not be in excess of seventy-five percent (75%) of the amount of sales tax revenues estimated by the governing authority to be received by it in the calendar year in which the bonds are issued, plus additional funds made available from Sewer User Fees.

Table with 2 columns: Description, Amount. Rows: 1/2% Sewer Sales Tax Revenue pledged for E.B.R Sewerage Commission Revenue Bonds (35,820,204), Limit of 75% (0.75), Debt Capacity Provided By 1/2% Sewer Sales Tax Revenue (26,865,153), Budgeted 2009 Sewer User Fees and Other Revenues (68,988,000), Debt Capacity Before Outstanding Bonds (95,853,153), Less: Highest Annual Debt Service on Outstanding Bonds (In the year 2009) (12,599,650), Debt Capacity (83,253,503), Interest factor for \$1 of debt, 6% 25 years (0.07822672), Additional Bonding Capacity (Debt Capacity/Interest Factor) (\$1,064,259,180)

Table with 3 columns: Bonds, Original Authorized and Issued, Principal Outstanding 12/31/2008. Row: 2006 Revenue Refunding Bonds (\$196,930,000, \$191,620,000)

Ad Valorem Tax:

The Louisiana Constitution of 1921, in Article 14, Section 3(d), authorizes for East Baton Rouge Parish, any municipal corporation in said parish, and any sewerage district in said parish, a debt limitation for sewerage purposes of 15% of the assessed valuation of property in such political subdivision. This constitutional provision was continued as a statute in accordance with Article XIV, Section 16(10) of the Louisiana Constitution of 1974.

Table with 2 columns: Description, Amount. Rows: Assessed Valuation - 2008 Tax Roll (\$3,810,975,559), Limit of 15% (\$571,646,334)

There are no outstanding bonds secured by ad valorem taxes of the East Baton Rouge Sewerage Commission at this time.

