

Hernando County, Florida
Proposed General Obligation Bonds - Millage Analysis
(Assumes \$100 Million Issuances in 2024 & 2027)

Net TAV Growth Rate: 3.00%
Tax Collection Rate: 96.00%

Fiscal Year (9/30)	Net TAV ⁽²⁾	Series 2024 ⁽¹⁾				Series 2027 ⁽¹⁾				Combined ⁽¹⁾			
		Principal	Interest	Debt Service	Minimum Millage Requirement	Principal	Interest	Debt Service	Minimum Millage Requirement	Principal	Interest	Debt Service	Minimum Millage Requirement
2023	12,778,647,818	-	-	-	-	-	-	-	-	-	-	-	-
2024	13,162,007,253	-	1,805,556	1,805,556	0.143	-	-	-	-	-	1,805,556	1,805,556	0.143
2025	13,556,867,470	1,505,000	5,000,000	6,505,000	0.500	-	-	-	-	1,505,000	5,000,000	6,505,000	0.500
2026	13,963,573,494	1,580,000	4,924,750	6,504,750	0.485	-	-	-	-	1,580,000	4,924,750	6,504,750	0.485
2027	14,382,480,699	1,660,000	4,845,750	6,505,750	0.471	-	1,805,556	1,805,556	0.131	1,660,000	6,651,306	8,311,306	0.602
2028	14,813,955,120	1,740,000	4,762,750	6,502,750	0.457	1,505,000	5,000,000	6,505,000	0.457	3,245,000	9,762,750	13,007,750	0.915
2029	15,258,373,774	1,830,000	4,675,750	6,505,750	0.444	1,580,000	4,924,750	6,504,750	0.444	3,410,000	9,600,500	13,010,500	0.888
2030	15,716,124,987	1,920,000	4,584,250	6,504,250	0.431	1,660,000	4,845,750	6,505,750	0.431	3,580,000	9,430,000	13,010,000	0.862
2031	16,187,608,736	2,015,000	4,488,250	6,503,250	0.418	1,740,000	4,762,750	6,502,750	0.418	3,755,000	9,251,000	13,006,000	0.837
2032	16,673,236,999	2,115,000	4,387,500	6,502,500	0.406	1,830,000	4,675,750	6,505,750	0.406	3,945,000	9,063,250	13,008,250	0.813
2033	17,173,434,108	2,225,000	4,281,750	6,506,750	0.395	1,920,000	4,584,250	6,504,250	0.395	4,145,000	8,866,000	13,011,000	0.789
2034	17,688,637,132	2,335,000	4,170,500	6,505,500	0.383	2,015,000	4,488,250	6,503,250	0.383	4,350,000	8,658,750	13,008,750	0.766
2035	18,219,296,246	2,450,000	4,053,750	6,503,750	0.372	2,115,000	4,387,500	6,502,500	0.372	4,565,000	8,441,250	13,006,250	0.744
2036	18,765,875,133	2,575,000	3,931,250	6,506,250	0.361	2,225,000	4,281,750	6,506,750	0.361	4,800,000	8,213,000	13,013,000	0.722
2037	19,328,851,387	2,705,000	3,802,500	6,507,500	0.351	2,335,000	4,170,500	6,505,500	0.351	5,040,000	7,973,000	13,013,000	0.701
2038	19,908,716,929	2,840,000	3,667,250	6,507,250	0.340	2,450,000	4,053,750	6,503,750	0.340	5,290,000	7,721,000	13,011,000	0.681
2039	20,505,978,437	2,980,000	3,525,250	6,505,250	0.330	2,575,000	3,931,250	6,506,250	0.331	5,555,000	7,456,500	13,011,500	0.661
2040	21,121,157,790	3,130,000	3,376,250	6,506,250	0.321	2,705,000	3,802,500	6,507,500	0.321	5,835,000	7,178,750	13,013,750	0.642
2041	21,754,792,523	3,285,000	3,219,750	6,504,750	0.311	2,840,000	3,667,250	6,507,250	0.312	6,125,000	6,887,000	13,012,000	0.623
2042	22,407,436,299	3,450,000	3,055,500	6,505,500	0.302	2,980,000	3,525,250	6,505,250	0.302	6,430,000	6,580,750	13,010,750	0.605
2043	23,079,659,388	3,620,000	2,883,000	6,503,000	0.294	3,130,000	3,376,250	6,506,250	0.294	6,750,000	6,259,250	13,009,250	0.587
2044	23,772,049,170	3,805,000	2,702,000	6,507,000	0.285	3,285,000	3,219,750	6,504,750	0.285	7,090,000	5,921,750	13,011,750	0.570
2045	24,485,210,645	3,995,000	2,511,750	6,506,750	0.277	3,450,000	3,055,500	6,505,500	0.277	7,445,000	5,567,250	13,012,250	0.554
2046	25,219,766,964	4,195,000	2,312,000	6,507,000	0.269	3,620,000	2,883,000	6,503,000	0.269	7,815,000	5,195,000	13,010,000	0.537
2047	25,976,359,973	4,405,000	2,102,250	6,507,250	0.261	3,805,000	2,702,000	6,507,000	0.261	8,210,000	4,804,250	13,014,250	0.522
2048	26,755,650,772	4,625,000	1,882,000	6,507,000	0.253	3,995,000	2,511,750	6,506,750	0.253	8,620,000	4,393,750	13,013,750	0.507
2049	27,558,320,295	4,855,000	1,650,750	6,505,750	0.246	4,195,000	2,312,000	6,507,000	0.246	9,050,000	3,962,750	13,012,750	0.492
2050	28,385,069,904	5,095,000	1,408,000	6,503,000	0.239	4,405,000	2,102,250	6,507,250	0.239	9,500,000	3,510,250	13,010,250	0.477
2051	29,236,822,001	5,350,000	1,153,250	6,503,250	0.232	4,625,000	1,882,000	6,507,000	0.232	9,975,000	3,035,250	13,010,250	0.464
2052	30,113,720,661	5,620,000	885,750	6,505,750	0.225	4,855,000	1,650,750	6,505,750	0.225	10,475,000	2,536,500	13,011,500	0.450
2053	31,017,132,281	5,900,000	604,750	6,504,750	0.218	5,095,000	1,408,000	6,503,000	0.218	10,995,000	2,012,750	13,007,750	0.437
2054	31,947,646,250	6,195,000	309,750	6,504,750	0.212	5,350,000	1,153,250	6,503,250	0.212	11,545,000	1,463,000	13,008,000	0.424
2055	32,906,075,637	-	-	-	-	5,620,000	885,750	6,505,750	0.206	5,620,000	885,750	6,505,750	0.206
2056	33,893,257,906	-	-	-	-	5,900,000	604,750	6,504,750	0.200	5,900,000	604,750	6,504,750	0.200
2057	34,910,055,643	-	-	-	-	6,195,000	309,750	6,504,750	0.194	6,195,000	309,750	6,504,750	0.194
Total		100,000,000	96,963,556	196,963,556		100,000,000	96,963,556	196,963,556		200,000,000	193,927,111	393,927,111	

⁽¹⁾ Both Series 2024 and Series 2027 Bonds assume a 30-year level debt service structure, 10-year par call, and 5% interest rate.

⁽²⁾ FY 2023 Net taxable assessed value (TAV) as provided in County's FY 2023 Budget.