

METROPOLITAN COUNCIL FINANCIAL SUMMARY AND FISCAL ANALYSIS

INTRODUCTION

Two objectives of the unified capital planning process addressed in this section are:

- to provide a consolidated six-year summary of recommended capital expenditures and capital financing plans; and
- to provide information on the fiscal impacts of the recommended capital plans.

A consolidated summary of recommended 2007-2012 capital expenditures and capital financing is presented first, followed by an analysis of the fiscal impacts of the recommended capital plans.

Capital improvement programs have been prepared for parks and open space, transit, and wastewater services by the appropriate operating division of the Council. Information from these individual capital improvement programs has been summarized in this section. In addition, information about the affordable family housing program is included.

Financing capital improvements with regional debt has a direct, although delayed impact on the Council's operating budget and operating revenues, particularly property taxes and sewer service charges. The fiscal impact analysis looks at the impact of the recommended capital expenditures and capital financing on annual debt service requirements and on the property taxes and sewer service charges that need to be raised by the Council. The fiscal analysis also looks at the ability of the region's households to pay for these capital investments using two ability-to-pay measures.

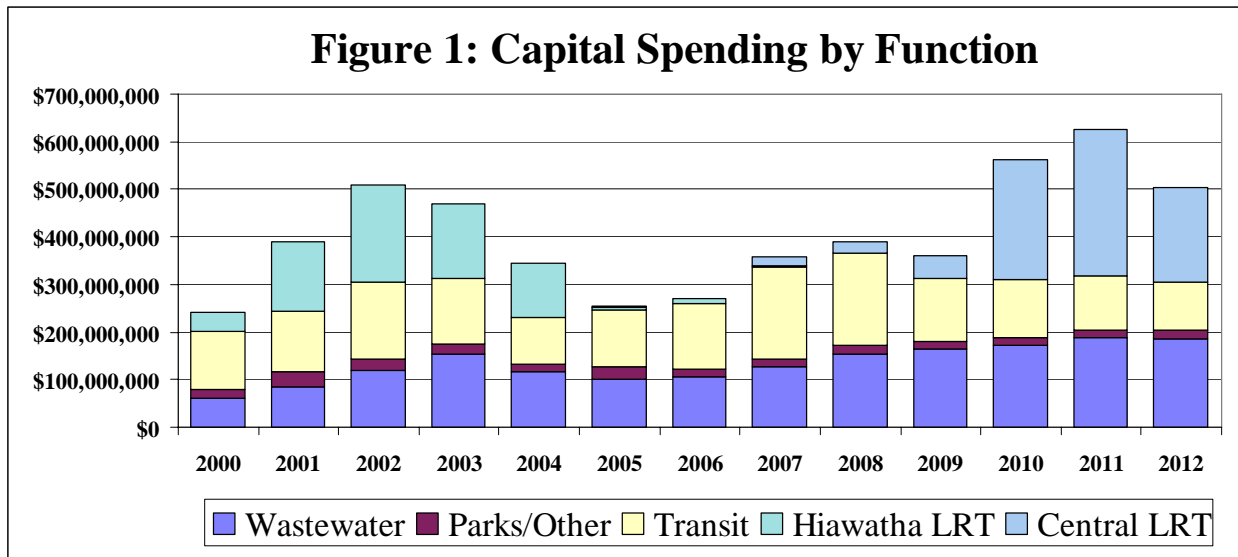
SUMMARY OF CAPITAL EXPENDITURES AND CAPITAL FINANCING

This section provides a consolidated picture of proposed 2007-2012 capital expenditures and capital financing. The figures provide information on capital expenditures and capital financing back to 2002 to show long-term trends.

Proposed Capital Expenditures

The combined 2007-2012 capital improvement programs for parks and open space, transit, affordable housing and wastewater services propose investing over \$ 2.8 billion in regional facilities over the next six years. These capital expenditures are summarized in Tables 13 and 14.

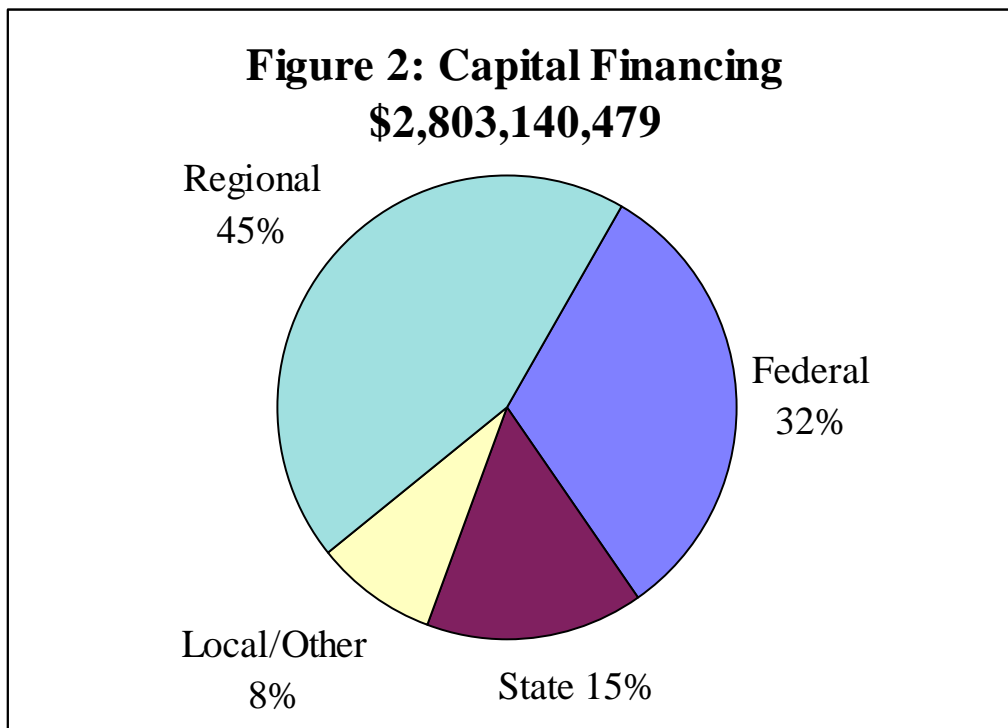
Figure 1 shows the trend in capital expenditures between 2001 and 2012 based on the proposed capital improvement programs. Capital spending tends to fluctuate up and down from year to year, depending on the need for particular capital projects and on construction and procurement schedules. The table shows capital spending for the Hiawatha Corridor light rail project and projected capital spending for the Central Corridor light rail project.



Proposed Capital Financing

Capital financing for the Council's capital improvement program comes from federal and state capital grants, regional borrowing and other sources. Regional borrowing includes the issuance of long-term general obligation and revenue debt and loans from the state Public Facilities Authority for wastewater services and transit. Table 13 summarizes capital financing by function and in total.

Figure 2 shows the relative importance of each funding source in financing the proposed 2007-2012 capital investments. Funding sources vary by division. The Environmental Services Division capital improvement program assumes no federal or state funding and is financed almost entirely through regional borrowing. The Transportation Division capital improvement program has a mix of funding sources, including significant federal and state funding. The Recreation Open Space capital improvement program includes significant state funding. The Legislature has generally agreed to fund 60 percent of the regional parks and open space program.



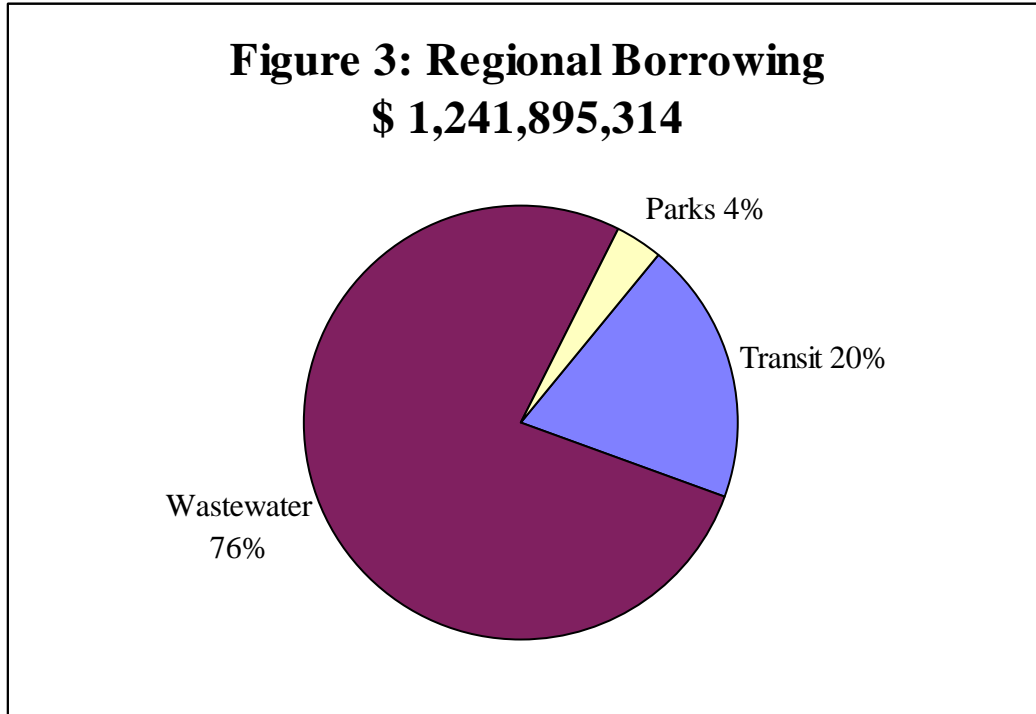
Proposed Regional Borrowing

To the extent that the Council must borrow to finance its capital improvement programs, capital investments in regional facilities affect annual debt service payments as the Council makes principal and interest payments on the bonds and loans. In turn, annual debt service payments affect the Council's operating budget and the amount of property taxes and sewer service fees that need to be collected from the region's households.

Figure 5 shows the relative share of regional borrowing by each of the areas with capital investments.

Because the Environmental Services Division capital investments are financed almost entirely through regional borrowing, the Division's share of total regional borrowing is higher than its share of capital expenditures. The Division utilizes loans from the state Public Facilities Authority (PFA) to the maximum extent possible to take advantage of lower interest rates.

The Transportation Division capital improvement program includes \$242 million in regional bonding. Of this total, \$120 million is currently authorized by the Legislature. The remaining \$122 million in bonding is new bonding authority that would need legislative approval. Transit also utilizes loans from the state Public Facilities Authority when available.



The Recreation Open Space capital improvement program includes regional borrowing as a 40 percent match for state funding for regional parks. The Council has sufficient bonding authority to issue parks debt at this level.

Regional Bonding Authorizations

The Metropolitan Council has a number of statutory bonding authorizations that limit the amount of general obligation bonds it can issue for specific purposes. Recent bonding authorizations and remaining borrowing authority as of December 31, 2006 are listed in the table below. The regional general obligation bonding authority for parks and open space can be reused as existing bonds are retired. Transit bonding authority lapses when the bonds are issued.

The Council currently is planning to issue \$9,500,000 in January, 2007 for parks and open space. After the issuance of this new park debt, the available bonding authority for parks and open space will be reduced to \$17,330,000.

The Council currently is planning to issue \$36,400,000 for transit in January, 2007 and to complete a Public Facilities Authority loan for \$10,000,000 for transit in the spring of 2007. After these two borrowings occur, the available bonding authority for transit will be reduced to \$73,400,000.

Purpose	Current Authorizations	Available as of 12/31/06
Parks and Open Space-General Obligation	\$ 40,000,000	\$ 26,830,000
Transit General Obligation		
2003 Legislative Authorization	\$ 45,000,000	\$ 23,000,000
2005 Legislative Authorization	64,000,000	64,000,000
2006 Legislative Authorization	32,800,000	32,800,000
Total Available as of 12/31/2006		\$ 119,800,000
Wastewater Services	Unlimited	Unlimited.

FISCAL IMPACTS OF REGIONAL BORROWING

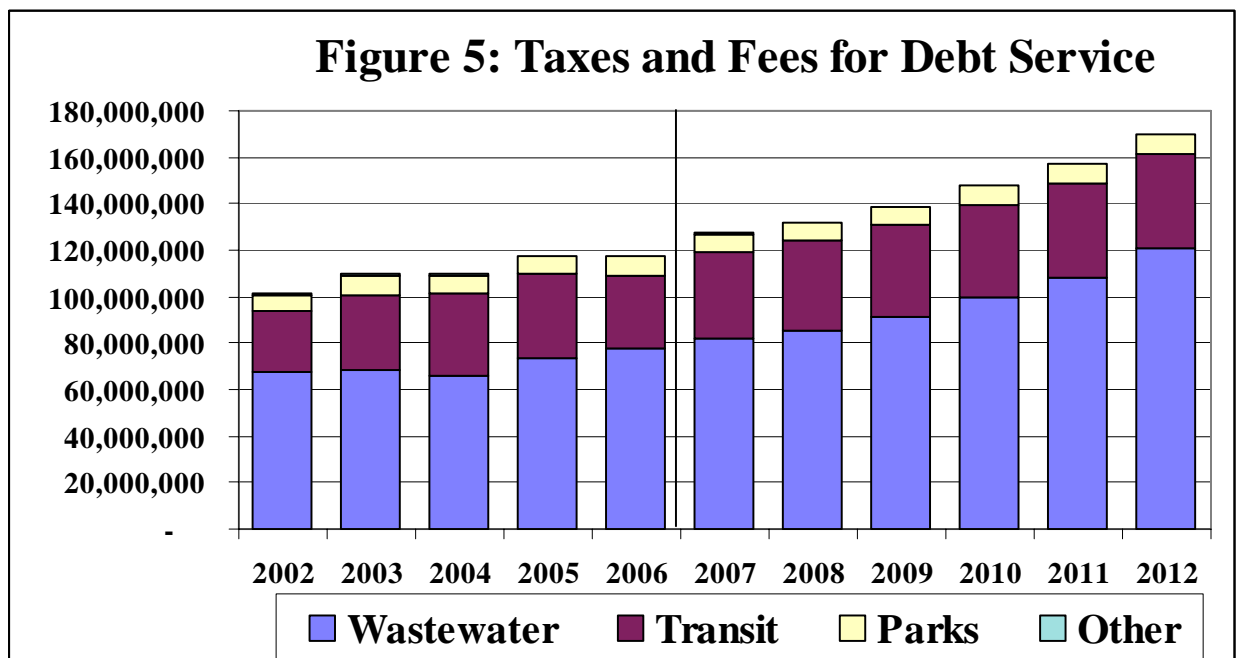
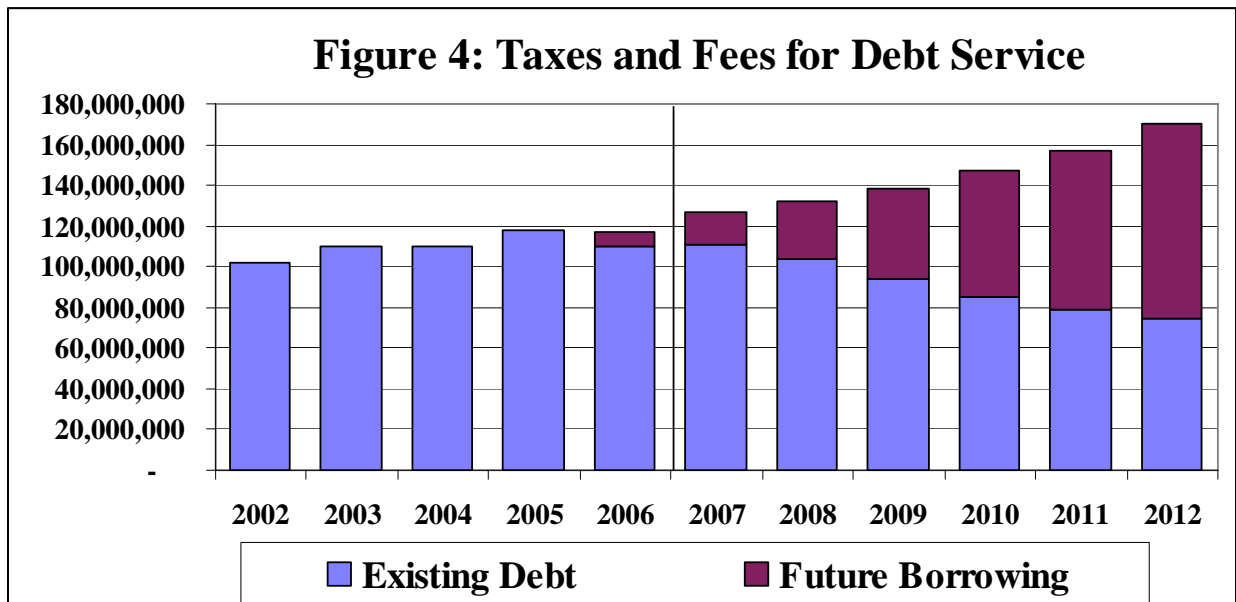
This section provides a consolidated picture of the fiscal impacts of the proposed 2007-2012 capital improvement program on the Council's operating budget and on taxes and fees paid by the region. When the Council undertakes long-term borrowing, it repays principal and interest over a period of from 4 to 20 years. As a result, the borrowing affects the debt service component of the annual operating budget and the level of property taxes and user fees raised by the Council.

Changes in the Council's annual debt service, property taxes and user fees need to be considered in the context of inflation and regional growth in households, income and market values. The forecasts for these measures for the six-year period are:

	2007-2012 Forecast (Annual Average Change)
Households	1.59%
Consumer Price Index	2.38%
Personal Income per Household	1.50%
Total Personal Income	3.11%
Market Values per Household	7.99%
Total Market Value	9.71%

Annual Debt Service Payments

Figures 4 and 5 and Table 15 show the impact of the proposed 2007-2012 capital improvement program on annual debt service payments, as reflected by debt service property tax levies and sewer service fees. Figure 4 shows the impact of existing and new regional borrowing on debt service. Figure 5 shows the impact of each component of the capital improvement program on annual debt service payments. The Council's annual debt service payments are expected to increase faster than inflation between 2007-2012 as a result of proposed regional borrowing.

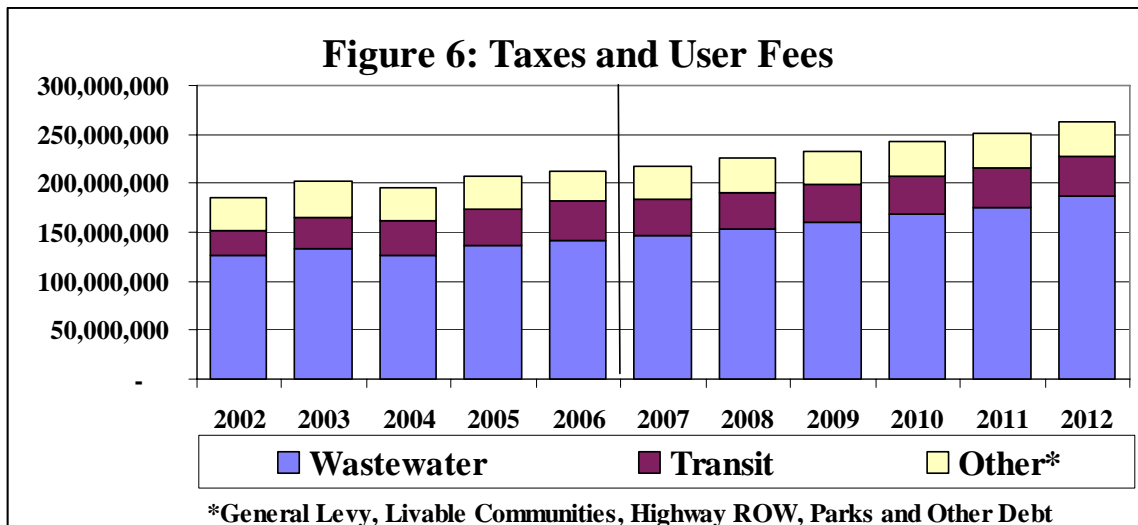


Annual Taxes and User Fees for Operations and Debt Service

Figure 6 and Table 16 show the impact of the proposed 2007-2012 capital improvement program on Council property taxes and sewer service charges. These are the Council taxes and fees that impact the typical household in the region. To get a complete picture of trends in property taxes and sewer service charges, operations financing is projected to see the combined effect of operations and debt service on taxes and fees. The Environmental Services Division forecasts operating expenses and current sewer service charges as part of its fiscal analysis of the capital improvement program. Property taxes for general operations and passthrough programs were forecast to estimate the final component of the tax and user fee picture.

Figure 6 shows the impact of operations and debt service on property taxes and sewer service charges. Debt service projections for wastewater services only include that portion of debt service funded with current sewer service charges. The portion of debt service funded with sewer availability charges (SAC), a connection charge levied on new construction, is not included in Table 16.

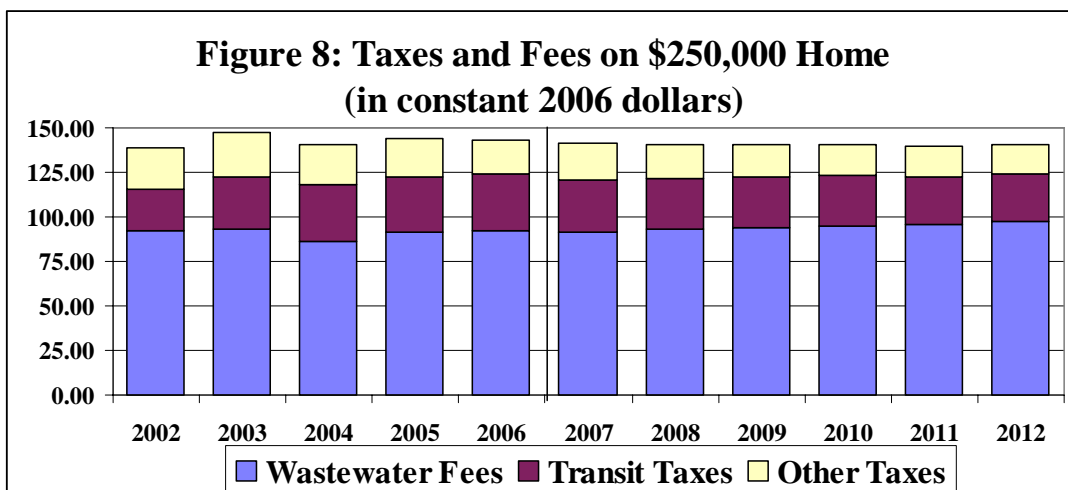
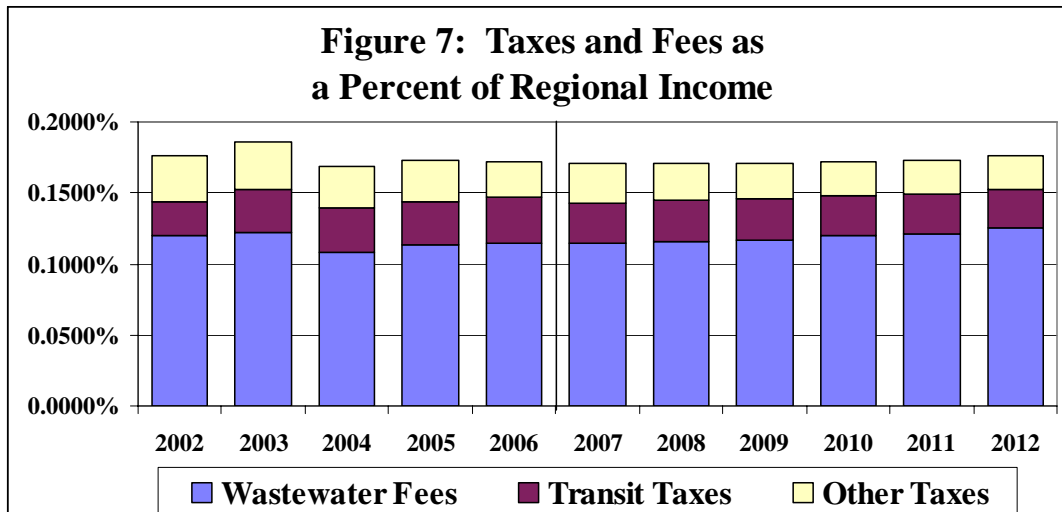
Figure 7 shows the impact of each component of the Council where capital improvement program activities affect taxes or user fees. General operations property tax levies include the Council's levy for general operations, levies for the Livable Communities and Highway ROW programs and levies for debt service on outstanding solid waste and radio bonds.



Impact on the Region's Ability to Pay

Two indicators were used to measure the region's ability to pay property taxes and sewer service charges resulting from the proposed 2007-2012 capital improvement program. The first indicator forecasts growth in regional personal income and looks at taxes and user fees as a percent of regional income. Personal income is a broad measure of income and represents the regional income base available to pay taxes and user fees. The second indicator estimates the impact of the Council's taxes and sewer service charges on a typical household in constant 2006 dollars. A typical household is assumed to own a house valued at \$250,000 in 2007. The house is in the urbanized portion of the region and both located within the transit taxing district and connected to the metropolitan wastewater system.

Figure 7 and Table 17 show Council property taxes and sewer service charges as a percent of regional personal income. Figure 8 and Table 18 shows the impact of Council property taxes and sewer service charges on a \$250,000 residential homestead in constant 2006 dollars.



Outstanding Debt

Figures 9 and 10 show the impact of the proposed 2007-2012 capital improvement program on the level of outstanding debt for the Council, while Figures 12 and 13 show outstanding debt as a percent of regional market values. Table 19 shows the same information in tabular form.

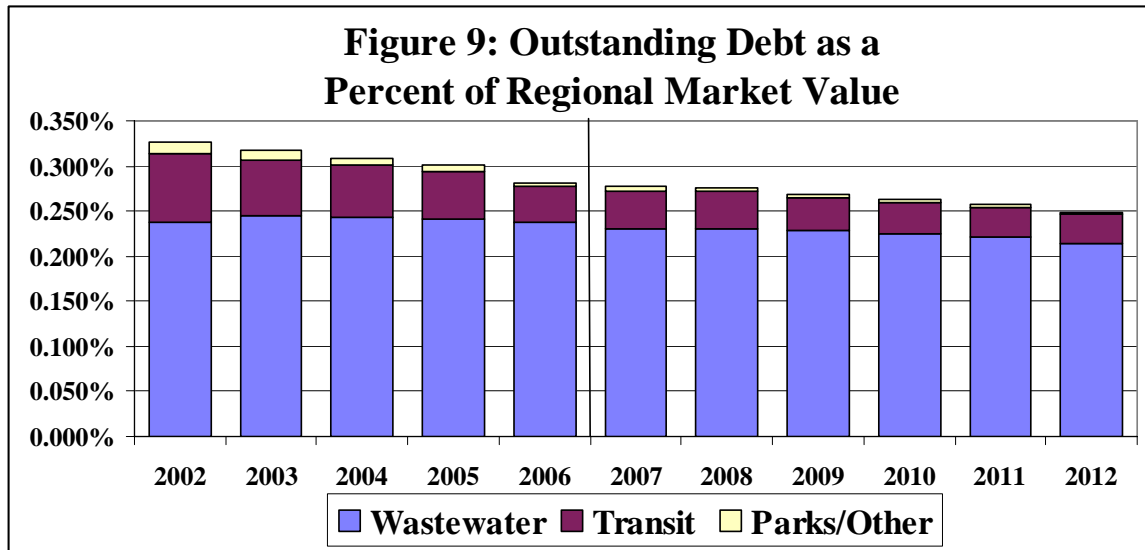


Table 13
METROPOLITAN COUNCIL
PROJECTED 2007-2012 CAPITAL IMPROVEMENT PROGRAM FINANCING

Adopted 2007-2012 Capital Improvement Program							
	2007	2008	2009	2010	2011	2012	Total
Federal							
Transit	98,755,046	124,532,346	96,637,641	190,834,228	225,089,207	157,625,267	893,473,735
Subtotal - Federal	98,755,046	124,532,346	96,637,641	190,834,228	225,089,207	157,625,267	893,473,735
State							
Transit	30,239,209	29,386,747	24,762,623	105,944,272	108,070,496	72,072,578	370,475,925
Regional Parks	8,069,839	9,159,942	10,149,890	10,480,500	10,402,500	10,324,500	58,587,171
Subtotal-State	38,309,048	38,546,689	34,912,513	116,424,772	118,472,996	82,397,078	429,063,096
Regional Bonds							
Transit	46,485,170	47,780,046	40,442,709	34,146,649	36,033,240	37,473,500	242,361,314
Environmental Services	125,450,000	151,460,000	157,481,000	163,999,000	178,765,000	175,879,000	953,034,000
Regional Parks	9,500,000	9,000,000	7,000,000	7,000,000	7,000,000	7,000,000	46,500,000
Subtotal-Regional	181,435,170	208,240,046	204,923,709	205,145,649	221,798,240	220,352,500	1,241,895,314
Other Sources							
Transit	39,512,334	14,907,667	18,549,000	41,805,333	51,092,667	33,091,333	198,958,334
Environmental Services	1,250,000	3,000,000	6,050,000	8,050,000	9,000,000	11,000,000	38,350,000
Subtotal-Other Sources	40,762,334	17,907,667	24,599,000	49,855,333	60,092,667	44,091,333	237,308,334
Total Capital Financing							
Federal	98,755,046	124,532,346	96,637,641	190,834,228	225,089,207	157,625,267	893,473,735
State	38,309,048	38,546,689	34,912,513	116,424,772	118,472,996	82,397,078	429,063,096
Regional Bonds	181,435,170	208,240,046	204,923,709	205,145,649	221,798,240	220,352,500	1,241,895,314
Other Sources	40,762,334	17,907,667	24,599,000	49,855,333	60,092,667	44,091,333	237,308,334
Total Sources	359,261,598	389,226,748	361,072,863	562,259,982	625,453,110	504,466,178	2,801,740,479
Total Capital Expenditures							
Transit	214,991,759	216,606,806	180,391,973	372,730,482	420,285,610	300,262,678	1,705,269,308
Environmental Services	126,700,000	154,460,000	163,531,000	172,049,000	187,765,000	186,879,000	991,384,000
Parks and Open Space	17,569,839	18,159,942	17,149,890	17,480,500	17,402,500	17,324,500	105,087,171
Total Expenditures	359,261,598	389,226,748	361,072,863	562,259,982	625,453,110	504,466,178	2,801,740,479

Table 14
Metropolitan Council
Adopted 2007-2012 Capital Improvement Program
Sources and Uses of Funds

	2007	2008	2009	2010	2011	2012	Total
TRANSIT							
Sources of Funds							
Federal	98,755,046	124,532,346	96,637,641	190,834,228	225,089,207	157,625,267	893,473,735
State	30,239,209	29,386,747	24,762,623	105,944,272	108,070,496	72,072,578	370,475,925
Regional Bonds	46,485,170	47,780,046	40,442,709	34,146,649	36,033,240	37,473,500	242,361,314
Other Sources	39,512,334	14,907,667	18,549,000	41,805,333	51,092,667	33,091,333	198,958,334
Total Sources	214,991,759	216,606,806	180,391,973	372,730,482	420,285,610	300,262,678	1,705,269,308
Uses of Funds							
Preservation	92,464,549	86,173,289	68,324,874	85,062,346	73,390,001	81,387,658	486,802,717
Expansion - Advance TPP	68,577,252	66,432,058	19,555,419	17,238,401	34,790,609	10,806,020	217,399,759
Transitways	53,949,958	64,001,459	92,511,680	270,429,735	312,105,000	208,069,000	1,001,066,832
Total Uses	214,991,759	216,606,806	180,391,973	372,730,482	420,285,610	300,262,678	1,705,269,308
Sources Over/(Under) Uses	-	-	-	-	-	-	-

Includes authorized and unauthorized but planned capital projects.
For list of authorized projects, see Tables 8-12.

Table 14
Metropolitan Council
Adopted 2007-2012 Capital Improvement Program
Sources and Uses of Funds

	2007	2008	2009	2010	2011	2012	Total
REGIONAL PARKS							
Sources of Funds							
State	8,069,839	9,159,942	10,149,890	10,480,500	10,402,500	10,324,500	58,587,171
Regional Bonds	9,500,000	9,000,000	7,000,000	7,000,000	7,000,000	7,000,000	46,500,000
Total Sources	17,569,839	18,159,942	17,149,890	17,480,500	17,402,500	17,324,500	105,087,171
Uses of Funds							
Acquisition	5,629,740	5,790,545	2,810,369	2,379,000	2,805,000	3,266,250	22,680,904
Development	7,120,851	4,135,779	4,718,400	4,882,300	5,071,500	5,267,200	31,196,030
Redevelopment	4,819,248	8,233,618	9,621,121	10,219,200	9,526,000	8,791,050	51,210,237
Total Uses	17,569,839	18,159,942	17,149,890	17,480,500	17,402,500	17,324,500	105,087,171
Sources Over/(Under) Uses	-	-	-	-	-	-	-

The Regional Parks CIP excludes state passthrough capital grants to park implementing agencies and other local units of government appropriated outside the Council's regional parks capital improvement program request.

Includes authorized and unauthorized but planned capital projects.
For list of authorized projects, see Tables 8-12.

Table 14
Metropolitan Council
Adopted 2007-2012 Capital Improvement Program
Sources and Uses of Funds

	2007	2008	2009	2010	2011	2012	Total
WASTEWATER							
Sources of Funds							
Regional Bonds	125,450,000	151,460,000	157,481,000	163,999,000	178,765,000	175,879,000	953,034,000
Local Cost Sharing and PAYGO	1,250,000	3,000,000	6,050,000	8,050,000	9,000,000	11,000,000	38,350,000
Total Sources of Funds	126,700,000	154,460,000	163,531,000	172,049,000	187,765,000	186,879,000	991,384,000
Uses of Funds							
System Preservation	47,819,000	80,474,000	80,969,000	79,170,000	82,684,000	84,822,000	455,938,000
System Growth	64,617,000	60,636,000	67,844,000	77,554,000	92,434,000	90,934,000	454,019,000
Treatment Quality Improvements	14,264,000	13,350,000	14,718,000	15,325,000	12,647,000	11,123,000	81,427,000
Wastewater Services	126,700,000	154,460,000	163,531,000	172,049,000	187,765,000	186,879,000	991,384,000
Sources Over/(Under) Uses	-	-	-	-	-	-	-

Includes authorized and unauthorized but planned capital projects.
For list of authorized projects, see Tables 8-12.

Table 14
Metropolitan Council
Adopted 2007-2012 Capital Improvement Program
Sources and Uses of Funds

	2007	2008	2009	2010	2011	2012	Total
COMBINED							
Sources of Funds							
Federal	98,755,046	124,532,346	96,637,641	190,834,228	225,089,207	157,625,267	893,473,735
State	38,309,048	38,546,689	34,912,513	116,424,772	118,472,996	82,397,078	429,063,096
Regional Bonds	181,435,170	208,240,046	204,923,709	205,145,649	221,798,240	220,352,500	1,241,895,314
Other Sources	40,762,334	17,907,667	24,599,000	49,855,333	60,092,667	44,091,333	237,308,334
Total Sources	359,261,598	389,226,748	361,072,863	562,259,982	625,453,110	504,466,178	2,801,740,479
Uses of Funds							
Transit:	214,991,759	216,606,806	180,391,973	372,730,482	420,285,610	300,262,678	1,705,269,308
Wastewater	126,700,000	154,460,000	163,531,000	172,049,000	187,765,000	186,879,000	991,384,000
Regional Parks	17,569,839	18,159,942	17,149,890	17,480,500	17,402,500	17,324,500	105,087,171
Total Uses	359,261,598	389,226,748	361,072,863	562,259,982	625,453,110	504,466,178	2,801,740,479
Sources Over/(Under) Uses	-	-	-	-	-	-	-

Includes authorized and unauthorized but planned capital projects.
For list of authorized projects, see Tables 8-12.

Table 15
METROPOLITAN COUNCIL
ANNUAL DEBT SERVICE LEVY AND WASTEWATER FEE PROJECTIONS

	2006	2007	2008	2009	2010	2011	2012	Annual Change
Property Tax Supported								
Transit								
Existing	27,085,835	28,726,891	25,968,758	19,858,776	15,919,830	13,652,779	10,701,467	
New	12,591,634	8,417,400	12,572,117	19,313,699	23,892,519	26,797,485	30,393,890	
Subtotal	36,259,610	39,677,469	37,144,291	38,540,876	39,172,475	39,812,349	40,450,263	1.84%
Regional Parks								
Existing	4,703,925	3,239,266	3,224,918	2,337,038	1,283,100	0	0	
New	3,070,966	4,622,370	4,733,894	5,717,600	6,869,436	8,253,704	8,359,531	
Subtotal	7,774,891	7,861,636	7,958,811	8,054,637	8,152,536	8,253,704	8,359,531	1.22%
Radio								
Existing	417,942	414,225	0	0	0	0	0	
Subtotal								
Existing	32,207,701	32,380,381	29,193,676	22,195,814	17,202,930	13,652,779	10,701,467	
New	15,662,601	13,039,770	17,306,011	25,031,298	30,761,956	35,051,189	38,753,420	
Subtotal	47,870,302	45,420,151	46,499,687	47,227,112	47,964,885	48,703,967	49,454,887	0.54%
User Fee Supported								
Wastewater Services								
Existing	78,041,000	78,629,000	74,272,000	71,946,000	67,566,000	64,869,000	64,221,000	
New	0	3,153,000	11,136,000	19,511,000	32,084,000	43,351,000	56,363,000	
Subtotal	78,041,000	81,782,000	85,408,000	91,457,000	99,650,000	108,220,000	120,584,000	7.52%
Combined								
Existing	110,248,701	111,009,381	103,465,676	94,141,814	84,768,930	78,521,779	74,922,467	
New	15,662,601	16,192,770	28,442,011	44,542,298	62,845,956	78,402,189	95,116,420	
Total	125,911,302	127,202,151	131,907,687	138,684,112	147,614,885	156,923,967	170,038,887	5.13%
Constant 2006 Dollars								
	125,911,302	124,796,988	126,708,031	130,291,153	135,293,420	140,016,961	147,699,914	2.70%

Includes Sewer Availability Charges (SAC) funded portion of Environmental Services debt service

Table 16
METROPOLITAN COUNCIL
OPERATING AND DEBT SERVICE PROPERTY TAX AND USER FEE PROJECTIONS

	2006	2007	2008	2009	2010	2011	2012	Annual Rate
Property Taxes								
General								
General Operations	10,300,000	10,300,000	10,300,000	10,300,000	10,300,000	10,300,000	10,300,000	0.00%
Livable Communities	13,184,070	13,184,070	13,184,070	13,184,070	13,184,070	13,184,070	13,184,070	0.00%
Highway ROW	0	3,162,756	3,162,756	2,803,379	2,803,379	2,803,379	2,803,379	
Radio Debt Service	417,942	414,225	414,225	0	0	0	0	
Subtotal-General	23,902,012	27,061,051	27,061,051	26,287,449	26,287,449	26,287,449	26,287,449	1.60%
Transit								
Debt Service	39,677,469	37,144,291	37,144,291	38,540,876	39,172,475	39,812,349	40,450,263	0.32%
Regional Parks								
Debt Service	7,774,891	7,861,636	7,861,636	7,958,811	8,054,637	8,152,536	8,253,704	1.00%
Property Tax Subtotal								
Operations	23,484,070	26,646,826	26,646,826	26,287,449	26,287,449	26,287,449	26,287,449	1.90%
Debt Service	47,870,302	45,420,151	45,420,151	46,499,687	47,227,112	47,964,885	48,703,967	0.29%
Subtotal	71,354,372	72,066,977	72,066,977	72,787,136	73,514,561	74,252,334	74,991,416	0.83%
User Fees								
Wastewater								
Operations	99,775,000	98,779,000	98,779,000	104,866,000	109,524,000	114,485,000	119,489,000	3.05%
Debt Service	41,995,000	47,221,000	47,221,000	47,818,000	50,317,000	53,745,000	55,992,000	4.91%
Subtotal	141,770,000	146,000,000	146,000,000	152,684,000	159,841,000	168,230,000	175,481,000	3.62%
Combined								
Operations	123,259,070	125,425,826	125,425,826	131,153,449	135,811,449	140,772,449	145,776,449	2.84%
Debt Service	89,865,302	92,641,151	92,641,151	94,317,687	97,544,112	101,709,885	104,695,967	2.58%
Total	213,124,372	218,066,977	218,066,977	225,471,136	233,355,561	242,482,334	250,472,416	2.73%
Constant 2006 Dollars								
Operations	123,259,070	123,054,249	120,481,678	123,216,235	124,475,220	125,605,609	126,624,970	0.45%
Debt Service	89,865,302	90,889,474	88,989,339	88,609,719	89,402,072	90,751,650	90,941,464	0.20%
Total	213,124,372	213,943,723	209,471,016	211,825,954	213,877,292	216,357,259	217,566,434	0.34%

Excludes Sewer Availability Charges (SAC) funded portion of Environmental Services debt service

Table 17
METROPOLITAN COUNCIL
TAX AND USER FEE PROJECTIONS AS PERCENT OF REGIONAL INCOME

	2006	2007	2008	2009	2010	2011	2012	Annual Change
Regional Income (\$Billions)	123.9	128.0	132.2	136.5	140.7	144.7	148.9	5.92%
Reg Income per Household	110,688	112,345	114,026	115,734	117,469	119,234	121,025	3.23%
General								
Operations	0.0190%	0.0208%	0.0199%	0.0193%	0.0187%	0.0182%	0.0177%	
Debt Service	0.0003%	0.0003%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	
Subtotal-General	0.0193%	0.0211%	0.0199%	0.0193%	0.0187%	0.0182%	0.0177%	
Transit								
Debt Service	0.0320%	0.0290%	0.0292%	0.0287%	0.0283%	0.0279%	0.0276%	
Wastewater								
Operations	0.0806%	0.0772%	0.0794%	0.0803%	0.0814%	0.0825%	0.0838%	
Debt Service	0.0339%	0.0369%	0.0362%	0.0369%	0.0382%	0.0387%	0.0414%	
Subtotal-Envir Serv	0.1145%	0.1141%	0.1155%	0.1171%	0.1195%	0.1212%	0.1252%	
Regional Parks								
Debt Service	0.0063%	0.0061%	0.0060%	0.0059%	0.0058%	0.0057%	0.0056%	
Combined								
Operations	0.0995%	0.0980%	0.0992%	0.0995%	0.1000%	0.1007%	0.1015%	
Debt Service	0.0726%	0.0724%	0.0714%	0.0715%	0.0723%	0.0723%	0.0746%	
Total	0.1721%	0.1704%	0.1706%	0.1710%	0.1723%	0.1730%	0.1761%	

Table 18
METROPOLITAN COUNCIL
PROPERTY TAX AND USER FEE IMPACT ON \$250,000 RESIDENTIAL HOMESTEAD
IN TRANSIT TAXING DISTRICT AND METROPOLITAN SEWER DISTRICT
(Constant 2006 Dollars)

	2006	2007	2008	2009	2010	2011	2012	Annual Change
Estimated Market Value	236,343	250,000	264,273	279,012	293,968	309,372	325,638	5.49%
Taxable Market Value	204,200	216,000	228,332	241,066	253,988	267,298	281,351	5.49%
Net Tax Capacity	2,042	2,160	2,283	2,411	2,540	2,673	2,814	5.49%
Property Taxes								
General								
Operations	5.41	5.39	5.17	4.97	4.77	4.58	4.40	-3.39%
Livable Communities	6.93	6.89	6.61	6.36	6.10	5.86	5.63	-3.39%
Highway Right-of-Way	0.00	1.65	1.41	1.35	1.30	1.25	1.20	
Radio Debt Service	0.28	0.27	0.00	0.00	0.00	0.00	0.00	
Subtotal-General	12.62	14.20	13.19	12.68	12.17	11.69	11.23	-1.92%
Transit								
Debt Service	30.94	27.99	28.02	27.46	26.87	26.30	25.75	-3.02%
Regional Parks								
Debt Service	5.19	5.06	4.93	4.80	4.66	4.53	4.41	-2.68%
Tax Subtotal								
Operations and Passthrough	12.34	13.93	13.19	12.68	12.17	11.69	11.23	-1.56%
Debt Service	36.41	33.32	32.95	32.26	31.53	30.84	30.16	-3.09%
Subtotal	48.76	47.25	46.14	44.93	43.70	42.53	41.39	-2.69%
User Fees								
Wastewater								
Operations	64.72	62.06	63.69	64.25	64.71	64.95	65.25	0.14%
Debt Service	27.24	29.67	29.04	29.52	30.38	30.43	32.18	2.82%
Subtotal-Wastewater	91.97	91.73	92.74	93.77	95.09	95.38	97.43	0.97%
Combined								
Operations	77.07	76.00	76.88	76.93	76.88	76.64	76.49	-0.13%
Debt Service	63.65	62.99	62.00	61.77	61.91	61.27	62.34	-0.35%
Total	140.72	138.98	138.87	138.70	138.79	137.91	138.83	-0.23%

Table 19
METROPOLITAN COUNCIL
OUTSTANDING DEBT - TOTAL AND PERCENT OF REGIONAL MARKET VALUE

	2006	2007	2008	2009	2010	2011	2012	Annual Change
Existing Debt								
Radio	735,000	375,000	0	0	0	0	0	
Regional Parks	13,170,000	8,900,000	6,125,000	3,275,000	1,175,000	0	0	
Transit	147,575,000	123,360,000	101,885,000	68,685,000	54,135,000	42,565,000	32,625,000	
Wastewater	880,532,551	827,432,551	776,142,551	729,025,551	682,275,551	634,565,551	586,175,551	
Total Existing	1,042,012,551	960,067,551	884,152,551	800,985,551	737,585,551	677,130,551	618,800,551	
New Debt								
Radio	0	0	0	0	0	0	0	
Regional Parks	0	9,500,000	11,510,000	14,250,000	16,130,000	16,970,000	16,515,000	
Transit	0	46,400,000	83,670,000	116,890,000	138,205,000	155,585,000	169,955,000	
Wastewater	0	109,493,000	249,196,000	387,346,000	524,139,000	667,497,000	799,029,000	
Total New	0	165,393,000	344,376,000	518,486,000	678,474,000	840,052,000	985,499,000	
Existing and New Debt								
Radio	735,000	375,000	0	0	0	0	0	
Regional Parks	13,170,000	18,400,000	17,635,000	17,525,000	17,305,000	16,970,000	16,515,000	3.8%
Transit	147,575,000	169,760,000	185,555,000	185,575,000	192,340,000	198,150,000	202,580,000	5.4%
Wastewater	880,532,551	936,925,551	1,025,338,551	1,116,371,551	1,206,414,551	1,302,062,551	1,385,204,551	7.8%
Total Existing and New	1,042,012,551	1,125,460,551	1,228,528,551	1,319,471,551	1,416,059,551	1,517,182,551	1,604,299,551	7.5%
Market Values (\$Billions)								
Market Values (\$Billions)	370.2	406.2	446.3	490.1	537.8	589.2	645.4	9.7%
Market Value per Household	330,810	356,669	385,083	415,690	448,941	485,317	524,734	8.0%
Percent of Market Value								
Radio	0.0002%	0.0001%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	
Regional Parks	0.0036%	0.0045%	0.0040%	0.0036%	0.0032%	0.0029%	0.0026%	
Transit	0.0399%	0.0418%	0.0416%	0.0379%	0.0358%	0.0336%	0.0314%	
Wastewater	0.2379%	0.2306%	0.2297%	0.2278%	0.2243%	0.2210%	0.2146%	
Total	0.2815%	0.2770%	0.2753%	0.2692%	0.2633%	0.2575%	0.2486%	
Existing								
Existing	0.2815%	0.2363%	0.1981%	0.1634%	0.1371%	0.1149%	0.0959%	
New								
New	0.0000%	0.0407%	0.0772%	0.1058%	0.1262%	0.1426%	0.1527%	
Total	0.2815%	0.2770%	0.2753%	0.2692%	0.2633%	0.2575%	0.2486%	