

Debt Schedules

| | |
|---|------|
| Metro Washington Park Zoo Oregon Project, 2005 Series | D-3 |
| Natural Areas Program, 2007 Series | D-4 |
| Natural Areas Program, 2012 Series A | D-5 |
| Oregon Zoo Infrastructure and Animal Welfare, 2012 Series A | D-6 |
| Open Spaces, Parks and Streams, 2012 Series B | D-7 |
| Full Faith and Credit Refunding Bonds, 2003 Series | D-8 |
| Full Faith and Credit Refunding Bonds, 2006 Series | D-9 |
| Full Faith and Credit Refunding Bonds, 2013 Series | D-10 |
| Limited Tax Pension Obligation Bonds, 2005 Series | D-11 |





The Oregon Zoo (formerly the Metro Washington Park Zoo) Oregon Project bonds were authorized by voters on September 17, 1996. The original general obligation bonds were issued November 1, 1996. Bond proceeds were used to fund a variety of improvements, new exhibits and support facilities at the Oregon Zoo. The callable portion of the 1996 Series A bonds were refunded in 2005 resulting in a net present value savings of \$1,427,412.

**General
Obligation
Bonds,
Metro
Washington
Park Zoo
Oregon
Project,
2005 Series**

| | |
|---|--------------|
| Amount issued | \$18,085,000 |
| Issue date | May 12, 2005 |
| Original issue True Interest Rate (TIC) | 3.689% |
| Ratings as of date of issuance | |
| Moody's | Aa1 |
| Standard & Poor's | AAA |
| Principal outstanding balance as of July 1, 2013 | \$8,190,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | Principal Due | Interest Due | Total Debt Service | Total F/Y Debt Service |
|--------------------|----------------------|-----------------------|---------------------|---------------------------|-------------------------------|
| 7-15-13 | | 0.00 | 193,700.00 | 193,700.00 | |
| 1-15-14 | 5.000% | 1,890,000.00 | 193,700.00 | 2,083,700.00 | 2,277,400.00 |
| 7-15-14 | | 0.00 | 146,450.00 | 146,450.00 | |
| 1-15-15 | 5.000% | 1,995,000.00 | 146,450.00 | 2,141,450.00 | 2,287,900.00 |
| 7-15-15 | | 0.00 | 96,575.00 | 96,575.00 | |
| 1-15-16 | 5.000% | 2,095,000.00 | 96,575.00 | 2,191,575.00 | 2,288,150.00 |
| 7-15-16 | | 0.00 | 44,200.00 | 44,200.00 | |
| 1-15-17 | 4.000% | 2,210,000.00 | 44,200.00 | 2,254,200.00 | 2,298,400.00 |
| Total | | \$8,190,000.00 | \$961,850.00 | \$9,151,850.00 | \$9,151,850.00 |

General Obligation Bonds, Natural Areas, 2007 Series

In November 2006 the region's voters approved Measure 26-80, a \$227.4 million bond measure that directed Metro to acquire natural areas, parks and streams to protect open spaces and water quality, enhance the region's network of trails and provide greater access to nature. The first series of bonds for \$124,295,000 was issued April 3, 2007. Debt service will be paid from property taxes assessed on real property within the Metro region.

| | |
|---|---------------|
| Amount issued | \$124,295,000 |
| Issue date | April 3, 2007 |
| Original issue True Interest Rate (TIC) | 4.0759% |
| Ratings as of date of issuance | |
| Moody's | Aaa |
| Standard & Poor's | AAA |
| Principal outstanding balance as of July 1, 2013 | \$77,715,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | Principal Due | Interest Due | Total Debt Service | Total FY Debt Service |
|--------------|---------------|---------------------|---------------------|----------------------|-----------------------|
| 12/1/2013 | - | - | 1,869,875.00 | 1,869,875.00 | |
| 6/1/2014 | 5.00% | 4,400,000 | 1,869,875.00 | 6,269,875.00 | 8,139,750.00 |
| 12/1/2014 | - | - | 1,759,875.00 | 1,759,875.00 | |
| 6/1/2015 | 5.00% | 4,620,000 | 1,759,875.00 | 6,379,875.00 | 8,139,750.00 |
| 12/1/2015 | - | - | 1,644,375.00 | 1,644,375.00 | |
| 6/1/2016 | 5.00% | 4,850,000 | 1,644,375.00 | 6,494,375.00 | 8,138,750.00 |
| 12/1/2016 | - | - | 1,523,125.00 | 1,523,125.00 | |
| 6/1/2017 | 5.00% | 5,095,000 | 1,523,125.00 | 6,618,125.00 | 8,141,250.00 |
| 12/1/2017 | - | - | 1,395,750.00 | 1,395,750.00 | |
| 6/1/2018 | 5.00% | 5,350,000 | 1,395,750.00 | 6,745,750.00 | 8,141,500.00 |
| 12/1/2018 | - | - | 1,262,000.00 | 1,262,000.00 | |
| 6/1/2019 | 5.00% | 5,615,000 | 1,262,000.00 | 6,877,000.00 | 8,139,000.00 |
| 12/1/2019 | - | - | 1,121,625.00 | 1,121,625.00 | |
| 6/1/2020 | 5.00% | 5,895,000 | 1,121,625.00 | 7,016,625.00 | 8,138,250.00 |
| 12/1/2020 | - | - | 974,250.00 | 974,250.00 | |
| 6/1/2021 | 5.00% | 6,190,000 | 974,250.00 | 7,164,250.00 | 8,138,500.00 |
| 12/1/2021 | - | - | 819,500.00 | 819,500.00 | |
| 6/1/2022 | 5.00% | 6,500,000 | 819,500.00 | 7,319,500.00 | 8,139,000.00 |
| 12/1/2022 | - | - | 657,000.00 | 657,000.00 | |
| 6/1/2023 | 4.50% | 6,825,000 | 657,000.00 | 7,482,000.00 | 8,139,000.00 |
| 12/1/2023 | - | - | 503,437.50 | 503,437.50 | |
| 6/1/2024 | 4.50% | 7,130,000 | 503,437.50 | 7,633,437.50 | 8,136,875.00 |
| 12/1/2024 | - | - | 343,012.50 | 343,012.50 | |
| 6/1/2025 | 4.50% | 7,455,000 | 343,012.50 | 7,798,012.50 | 8,141,025.00 |
| 12/1/2025 | - | - | 175,275.00 | 175,275.00 | |
| 6/1/2026 | 4.50% | 7,790,000 | 175,275.00 | 7,965,275.00 | 8,140,550.00 |
| Total | | \$77,715,000 | \$28,098,200 | \$105,813,200 | \$105,813,200 |

General Obligation Bonds, Natural Areas, 2012A Series

In November 2006 the region's voters approved Measure 26-80, a \$227.4 million bond measure that directed Metro to acquire natural areas, parks and streams to protect open spaces and water quality, enhance the region's network of trails and provide greater access to nature. The first series of bonds for \$124,295,000 were issued April 3, 2007. The second series of \$75 million was issued in May 2012 with the balance of the authorization anticipated to be issued in 2015.

| | |
|---|--------------|
| Amount issued | \$75,000,000 |
| Issue date | June 6, 2012 |
| Original issue True Interest Rate (TIC) | 2.2256% |
| Ratings as of date of issuance | |
| Moody's | Aaa |
| Standard & Poor's | AAA |
| Principal outstanding balance as of July 1, 2013 | \$70,920,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | Principal Due | Interest Due | Total Debt Service | Total FY Debt Service |
|--------------|---------------|---------------------|---------------------|---------------------|-----------------------|
| 12/1/2013 | | | 1,702,175 | 1,702,175 | |
| 6/1/2014 | 4.00% | 4,610,000 | 1,702,175 | 6,312,175 | 8,014,350 |
| 12/1/2014 | | | 1,609,975 | 1,609,975 | |
| 6/1/2015 | 5.00% | 5,350,000 | 1,609,975 | 6,959,975 | 8,569,950 |
| 12/1/2015 | | | 1,476,225 | 1,476,225 | |
| 6/1/2016 | 5.00% | 2,230,000 | 1,476,225 | 3,706,225 | 5,182,450 |
| 12/1/2016 | | | 1,420,475 | 1,420,475 | |
| 6/1/2017 | 5.00% | 2,790,000 | 1,420,475 | 4,210,475 | 5,630,950 |
| 12/1/2017 | | | 1,350,725 | 1,350,725 | |
| 6/1/2018 | 5.00% | 3,350,000 | 1,350,725 | 4,700,725 | 6,051,450 |
| 12/1/2018 | | | 1,266,975 | 1,266,975 | |
| 6/1/2019 | 5.00% | 3,960,000 | 1,266,975 | 5,226,975 | 6,493,950 |
| 12/1/2019 | | | 1,167,975 | 1,167,975 | |
| 6/1/2020 | 5.00% | 4,610,000 | 1,167,975 | 5,777,975 | 6,945,950 |
| 12/1/2020 | | | 1,052,725 | 1,052,725 | |
| 6/1/2021 | 5.00% | 5,300,000 | 1,052,725 | 6,352,725 | 7,405,450 |
| 12/1/2021 | | | 920,225 | 920,225 | |
| 6/1/2022 | 5.00% | 6,045,000 | 920,225 | 6,965,225 | 7,885,450 |
| 12/1/2022 | | | 769,100 | 769,100 | |
| 6/1/2023 | 5.00% | 6,840,000 | 769,100 | 7,609,100 | 8,378,200 |
| 12/1/2023 | | | 598,100 | 598,100 | |
| 6/1/2024 | 5.00% | 7,690,000 | 598,100 | 8,288,100 | 8,886,200 |
| 12/1/2024 | | | 405,850 | 405,850 | |
| 6/1/2025 | 5.00% | 8,590,000 | 405,850 | 8,995,850 | 9,401,700 |
| 12/1/2025 | | | 191,100 | 191,100 | |
| 6/1/2026 | 4.00% | 9,555,000 | 191,100 | 9,746,100 | 9,937,200 |
| Total | | \$70,920,000 | \$27,863,250 | \$98,783,250 | \$98,783,250 |

**General
Obligation
Bonds,
Oregon Zoo
Infrastructure
and Animal
Welfare
Bonds,
2012A Series**

In November 2008 the region's voters approved Measure 26-96, a \$125 million general obligation bond measure that directed Metro to fund Oregon Zoo capital projects to protect animal health and safety, conserve and recycle water and to improve access to conservation education. The first series of bonds in the form of a private placement with Bank of America for \$5 million was issued December 22, 2008. A second series of bonds was issued on August 5, 2010, in the form of a two-year private placement with Wells Fargo for \$15 million. The bonds were issued as taxable Build America Bonds (BABs). An additional \$65 million of bonds was issued in May 2012 with the balance anticipated to be issued in 2015.

| | |
|---|--------------|
| Amount issued | \$65,000,000 |
| Issue date | June 6, 2012 |
| Original issue True Interest Rate (TIC) | 2.3822% |
| Ratings as of date of issuance | |
| Moody's | Aaa |
| Standard & Poor's | AAA |
| Principal outstanding balance as of July 1, 2013 | \$60,165,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | Principal Due | Interest Due | Total Debt Service | Total FY Debt Service |
|--------------------|----------------------|----------------------|---------------------|---------------------------|------------------------------|
| 12/1/2013 | | | 1,379,212.50 | 1,379,212.50 | |
| 6/1/2014 | 4.00% | 5,165,000.00 | 1,379,212.50 | 6,544,212.50 | 7,923,425.00 |
| 12/1/2014 | | | 1,275,912.50 | 1,275,912.50 | |
| 6/1/2015 | 5.00% | 5,670,000.00 | 1,275,912.50 | 6,945,912.50 | 8,221,825.00 |
| 12/1/2015 | | | 1,134,162.50 | 1,134,162.50 | |
| 6/1/2016 | 5.00% | 2,000,000.00 | 1,134,162.50 | 3,134,162.50 | 4,268,325.00 |
| 12/1/2016 | | | 1,084,162.50 | 1,084,162.50 | |
| 6/1/2017 | 5.00% | 2,260,000.00 | 1,084,162.50 | 3,344,162.50 | 4,428,325.00 |
| 12/1/2017 | | | 1,027,662.50 | 1,027,662.50 | |
| 6/1/2018 | 5.00% | 2,510,000.00 | 1,027,662.50 | 3,537,662.50 | 4,565,325.00 |
| 12/1/2018 | | | 964,912.50 | 964,912.50 | |
| 6/1/2019 | 5.00% | 2,770,000.00 | 964,912.50 | 3,734,912.50 | 4,699,825.00 |
| 12/1/2019 | | | 895,662.50 | 895,662.50 | |
| 6/1/2020 | 5.00% | 3,050,000.00 | 895,662.50 | 3,945,662.50 | 4,841,325.00 |
| 12/1/2020 | | | 819,412.50 | 819,412.50 | |
| 6/1/2021 | 5.00% | 3,350,000.00 | 819,412.50 | 4,169,412.50 | 4,988,825.00 |
| 12/1/2021 | | | 735,662.50 | 735,662.50 | |
| 6/1/2022 | 5.00% | 3,665,000.00 | 735,662.50 | 4,400,662.50 | 5,136,325.00 |
| 12/1/2022 | | | 644,037.50 | 644,037.50 | |
| 6/1/2023 | 5.00% | 4,000,000.00 | 644,037.50 | 4,644,037.50 | 5,288,075.00 |
| 12/1/2023 | | | 544,037.50 | 544,037.50 | |
| 6/1/2024 | 5.00% | 4,360,000.00 | 544,037.50 | 4,904,037.50 | 5,448,075.00 |
| 12/1/2024 | | | 435,037.50 | 435,037.50 | |
| 6/1/2025 | 5.00% | 4,740,000.00 | 435,037.50 | 5,175,037.50 | 5,610,075.00 |
| 12/1/2025 | | | 316,537.50 | 316,537.50 | |
| 6/1/2026 | 4.00% | 5,145,000.00 | 316,537.50 | 5,461,537.50 | 5,778,075.00 |
| 12/1/2026 | | | 213,637.50 | 213,637.50 | |
| 6/1/2027 | 4.50% | 5,525,000.00 | 213,637.50 | 5,738,637.50 | 5,952,275.00 |
| 12/1/2027 | | | 89,325.00 | 89,325.00 | |
| 6/1/2028 | 3.00% | 5,955,000.00 | 89,325.00 | 6,044,325.00 | 6,133,650.00 |
| Total | | \$60,165,000 | \$23,118,750 | \$83,283,750 | \$83,283,750 |

The Open Spaces, Parks and Streams general obligation bonds were authorized by the voters on May 16, 1995. The original bonds were issued in three series between September 1 and October 15, 1995, to facilitate compliance with federal regulations regarding expenditures and investment of bond proceeds. Bond proceeds are used to purchase regionally significant open spaces and to provide funds for local governments to purchase, construct and improve local parks. Series A and C of the original bonds were refunded in 2002 resulting in a net present value savings of \$6,104,077. The last payment on the Series B bonds was made on Sept. 1, 2010. The portion of the 2002 bonds callable without premium was refunded in May 2012 resulting in a net present value savings of \$2,567,762.

General Obligation Bonds, Open Spaces, Parks and Streams, 2012B refunding

| | |
|---|--------------|
| Amount issued | \$27,575,000 |
| Issue date | June 6, 2012 |
| Original Issue True Interest Rate (TIC) | 0.449% |
| Ratings as of date of issuance | |
| Moody's | A2 |
| Standard & Poor's | Aaa |
| Principal Outstanding Balance as of July 1, 2013 | \$18,685,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | Principal Due | Interest Due | Total Debt Service | Total F/Y Debt Service |
|--------------------|----------------------|------------------------|-----------------------|---------------------------|-------------------------------|
| 12/1/2013 | | | 421,375.00 | 421,375.00 | |
| 6/1/2014 | 4.000% | 9,150,000.00 | 421,375.00 | 9,571,375.00 | 9,992,750.00 |
| 12/1/2014 | | | 238,375.00 | 238,375.00 | |
| 6/1/2015 | 5.000% | 9,535,000.00 | 238,375.00 | 9,773,375.00 | 10,011,750.00 |
| Total | | \$18,685,000.00 | \$1,319,500.00 | \$20,004,500.00 | \$20,004,500.00 |

Full Faith and Credit Refunding Bonds, 2003 Series

Full faith and credit bonds were issued in October 2003 to refund outstanding obligations for Metro Regional Center (MRC) acquisition and construction, and for loans from the Oregon Economic and Community Development Department's (OECDD) Special Public Works Fund to the Oregon Zoo for Metro's share of light rail station construction and Washington Park parking lot improvements. Bonds to finance Metro Regional Center were originally issued in 1991, and refunded in 1993, as revenue bonds to be paid by assessments to Metro departments. The OECDD loans were issued in two series, in 1995 and 1996, to coincide with construction schedules for the Light Rail and parking lot improvements projects. These loans were paid from zoo revenues. The 2003 refunding broadened the pool of available funds to back payment of the obligations, by pledging Metro's general revenues including excise taxes and Metro's permanent rate property tax levy, which is used to support zoo operations. Debt service payments will continue to be made from the same sources as before, but the full faith and credit pledge strengthens the security for bondholders. The refunding bonds produced net present value savings of \$2,462,082. In February 2013 the callable portion of the 2003 bond was refunded resulting in a net present value savings of \$1,284,311; or 10.1 percent of the refunding proceeds.

| | |
|---|---------------|
| Amount issued | \$24,435,000 |
| Issue date | Oct. 16, 2003 |
| Original issue True Interest Rate (TIC) | 3.793% |
| Ratings as of date of issuance | |
| Moody's | Aa2 |
| Standard & Poor's | AA+ |
| Principal outstanding balance as of July 1, 2013 | \$1,385,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | MRC Principal Due | MRC Interest Due | Zoo Principal Due | Zoo Interest Due | TOTAL Principal Due | TOTAL Interest Due | Total Debt Service | Total F/Y Debt Service |
|--------------|---------------|--------------------|--------------------|-------------------|-------------------|---------------------|--------------------|-----------------------|------------------------|
| 8-1-13 | 3.300% | 1,025,000 | 17,937.50 | 360,000 | 6,300.00 | 1,385,000 | 24,237.50 | 1,409,237.50 | |
| Total | | \$1,025,000 | \$17,937.50 | \$360,000 | \$6,300.00 | \$1,385,000 | \$24,237.50 | \$1,409,237.50 | \$0.00 |

Full Faith and Credit Refunding Bonds, 2006 Series

In April 2000 Metro obtained a loan from the Oregon Bond Bank through the Oregon Economic Development Department (OEDD) Special Public Works Fund (SPWF) to pay for the construction of a new building to replace the existing Hall D at the Expo Center. The loan was divided into two parts with the first being used to finance the construction of the Hall D replacement. The second part of the loan was for infrastructure improvements associated with the new building. In April 2006 Metro joined with two other Oregon local governments to issue full faith and credit refunding bonds to refund the outstanding obligation remaining on the loan. The refunding realized a net present value savings of \$758,683; 5.05 percent of refunding proceeds.

| | |
|---|----------------|
| Amount issued | \$14,700,000 |
| Issue date | April 20, 2006 |
| Original Issue True Interest Rate (TIC) | 4.3278% |
| Ratings as of date of issuance | |
| Moody's | A2 |
| Insured to: | Aaa |
| Principal Outstanding Balance as of July 1, 2013 | \$10,885,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | Principal Due | Interest Due | Total Debt Service | Total FY Debt Service |
|--------------|---------------|------------------------|-----------------------|------------------------|------------------------|
| 12-1-13 | 4.25% | 705,000.00 | 249,315.63 | 954,315.63 | |
| 6-1-14 | | | 234,334.38 | 234,334.38 | 1,188,650.01 |
| 12-1-14 | 4.25% | 735,000.00 | 234,334.38 | 969,334.38 | |
| 6-1-15 | | | 218,715.63 | 218,715.63 | 1,188,050.01 |
| 12-1-15 | 4.25% | 765,000.00 | 218,715.63 | 983,715.63 | |
| 6-1-16 | | | 202,459.38 | 202,459.38 | 1,186,175.01 |
| 12-1-16 | 4.38% | 795,000.00 | 202,459.38 | 997,459.38 | |
| 6-1-17 | | | 185,068.75 | 185,068.75 | 1,182,528.13 |
| 12-1-17 | 5.00% | 830,000.00 | 185,068.75 | 1,015,068.75 | |
| 6-1-18 | | | 164,318.75 | 164,318.75 | 1,179,387.50 |
| 12-1-18 | 5.00% | 870,000.00 | 164,318.75 | 1,034,318.75 | |
| 6-1-19 | | | 142,568.75 | 142,568.75 | 1,176,887.50 |
| 12-1-19 | 5.00% | 915,000.00 | 142,568.75 | 1,057,568.75 | |
| 6-1-20 | | | 119,693.75 | 119,693.75 | 1,177,262.50 |
| 12-1-20 | 5.00% | 960,000.00 | 119,693.75 | 1,079,693.75 | |
| 6-1-21 | | | 95,693.75 | 95,693.75 | 1,175,387.50 |
| 12-1-21 | 4.25% | 1,010,000.00 | 95,693.75 | 1,105,693.75 | |
| 6-1-22 | | | 74,231.25 | 74,231.25 | 1,179,925.00 |
| 12-1-22 | 4.25% | 1,055,000.00 | 74,231.25 | 1,129,231.25 | |
| 6-1-23 | | | 51,812.50 | 51,812.50 | 1,181,043.75 |
| 12-1-23 | 5.00% | 1,095,000.00 | 51,812.50 | 1,146,812.50 | |
| 6-1-24 | | | 24,437.50 | 24,437.50 | 1,171,250.00 |
| 12-1-24 | 4.25% | 1,150,000.00 | 24,437.50 | 1,174,437.50 | |
| Total | | \$10,885,000.00 | \$3,275,984.41 | \$14,160,984.41 | \$14,160,984.41 |

Full Faith and Credit Refunding Bonds, 2013 Series

Full faith and credit bonds were issued in October 2003 to refund outstanding obligations for Metro Regional Center (MRC) acquisition and construction, and for loans from the Oregon Economic and Community Development Department's (OECDD) Special Public Works Fund to the Oregon Zoo for Metro's share of light rail station construction and Washington Park parking lot improvements. Bonds to finance Metro Regional Center were originally issued in 1991, and refunded in 1993, as revenue bonds to be paid by assessments to Metro departments. The OECDD loans were issued in two series, in 1995 and 1996, to coincide with construction schedules for the Light Rail and parking lot improvements projects. These loans were paid from zoo revenues. The 2003 refunding broadened the pool of available funds to back payment of the obligations, by pledging Metro's general revenues including excise taxes and Metro's permanent rate property tax levy, which is used to support zoo operations. Debt service payments will continue to be made from the same sources as before, but the full faith and credit pledge strengthens the security for bondholders. The refunding bonds produced net present value savings of \$2,462,082. In February 2013 the callable portion of the 2003 bond was refunded resulting in a net present value savings of \$1,284,311; or 10.1 percent of the refunding proceeds.

| | |
|---|---------------|
| Amount issued | \$12,600,000 |
| Issue date | Feb. 26, 2013 |
| Original issue True Interest Rate (TIC) | 1.668% |
| Ratings as of date of issuance | |
| Standard & Poor's | AAA |
| Principal outstanding balance as of July 1, 2013 | \$12,600,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | MRC Principal Due | MRC Interest Due | Zoo Principal Due | Zoo Interest Due | TOTAL Principal Due | TOTAL Interest Due | Total Debt Service | Total F/Y Debt Service |
|--------------|---------------|---------------------|-----------------------|-------------------|--------------------|---------------------|-----------------------|------------------------|------------------------|
| 8-1-13 | 1.000% | 95,000 | 73,094.34 | 10,000 | 4,154.86 | 105,000 | 77,249.20 | 182,249.20 | |
| 2-1-14 | | | 84,408.75 | | 4,775.00 | 0 | 89,183.75 | 89,183.75 | 271,432.95 |
| 8-1-14 | 1.000% | 1,205,000 | 84,408.75 | 390,000 | 4,775.00 | 1,595,000 | 89,183.75 | 1,684,183.75 | |
| 2-1-15 | | | 78,383.75 | | 2,825.00 | 0 | 81,208.75 | 81,208.75 | 1,765,392.50 |
| 8-1-15 | 1.000% | 1,210,000 | 78,383.75 | 400,000 | 2,825.00 | 1,610,000 | 81,208.75 | 1,691,208.75 | |
| 2-1-16 | | | 72,333.75 | | 825.00 | 0 | 73,158.75 | 73,158.75 | 1,764,367.50 |
| 8-1-16 | 1.000% | 1,245,000 | 72,333.75 | 165,000 | 825.00 | 1,410,000 | 73,158.75 | 1,483,158.75 | |
| 2-1-17 | | | 66,108.75 | | | 0 | 66,108.75 | 66,108.75 | 1,549,267.50 |
| 8-1-17 | 1.000% | 1,270,000 | 66,108.75 | | | 1,270,000 | 66,108.75 | 1,336,108.75 | |
| 2-1-18 | | | 59,758.75 | | | 0 | 59,758.75 | 59,758.75 | 1,395,867.50 |
| 8-1-18 | 1.300% | 1,280,000 | 59,758.75 | | | 1,280,000 | 59,758.75 | 1,339,758.75 | |
| 2-1-19 | | | 51,438.75 | | | 0 | 51,438.75 | 51,438.75 | 1,391,197.50 |
| 8-1-19 | 1.550% | 1,295,000 | 51,438.75 | | | 1,295,000 | 51,438.75 | 1,346,438.75 | |
| 2-1-20 | | | 41,402.50 | | | 0 | 41,402.50 | 41,402.50 | 1,387,841.25 |
| 8-1-20 | 1.850% | 1,320,000 | 41,402.50 | | | 1,320,000 | 41,402.50 | 1,361,402.50 | |
| 2-1-21 | | | 29,192.50 | | | 0 | 29,192.50 | 29,192.50 | 1,390,595.00 |
| 8-1-21 | 2.100% | 1,345,000 | 29,192.50 | | | 1,345,000 | 29,192.50 | 1,374,192.50 | |
| 2-1-22 | | | 15,070.00 | | | 0 | 15,070.00 | 15,070.00 | 1,389,262.50 |
| 8-1-22 | 2.200% | 1,370,000 | 15,070.00 | | | 1,370,000 | 15,070.00 | 1,385,070.00 | 1,385,070.00 |
| Total | | \$11,635,000 | \$1,069,289.34 | \$965,000 | \$21,004.86 | \$12,600,000 | \$1,090,294.20 | \$13,690,294.20 | \$13,690,294.20 |

Limited Tax Pension Obligation Bonds, 2005 Series

Metro joined in a pool with other local governments in the State of Oregon to issue limited tax pension bonds to fund its share of the Oregon Public Employee Retirement System unfunded actuarial liability. The taxable bonds were issued on September 13, 2005. Debt service will be repaid through assessments on departments in exchange for a lower pension cost. The underlying Moody's rating is A3. The issue was insured to receive a Aaa rating.

| | |
|---|----------------|
| Amount Issued | \$24,290,000 |
| Issue date | Sept. 13, 2005 |
| Original issue True Interest Rate (TIC) | 5.0420% |
| Ratings as of date of issuance | |
| Moody's | A3 |
| Insured to | Aaa |
| Principal outstanding balance as of July 1, 2013 | \$22,300,000 |

Semi-annual debt service schedule

| Payment Due | Interest Rate | Principal Due | Interest Due | Total Debt Service | Total FY Debt Service |
|--------------|---------------|------------------------|------------------------|------------------------|------------------------|
| 12-1-13 | | 0 | 552,535.45 | 552,535.45 | |
| 6-1-14 | 4.665% | 615,000 | 552,535.45 | 1,167,535.45 | 1,720,070.90 |
| 12-1-14 | | 0 | 538,190.58 | 538,190.58 | |
| 6-1-15 | 4.859% | 710,000 | 538,190.58 | 1,248,190.58 | 1,786,381.16 |
| 12-1-15 | | 0 | 520,941.13 | 520,941.13 | |
| 6-1-16 | 4.859% | 820,000 | 520,941.13 | 1,340,941.13 | 1,861,882.26 |
| 12-1-16 | | 0 | 501,019.23 | 501,019.23 | |
| 6-1-17 | 4.859% | 930,000 | 501,019.23 | 1,431,019.23 | 1,932,038.46 |
| 12-1-17 | | 0 | 478,424.88 | 478,424.88 | |
| 6-1-18 | 4.859% | 1,055,000 | 478,424.88 | 1,533,424.88 | 2,011,849.76 |
| 12-1-18 | | 0 | 452,793.65 | 452,793.65 | |
| 6-1-19 | 4.859% | 1,185,000 | 452,793.65 | 1,637,793.65 | 2,090,587.30 |
| 12-1-19 | | 0 | 424,004.08 | 424,004.08 | |
| 6-1-20 | 4.859% | 1,325,000 | 424,004.08 | 1,749,004.08 | 2,173,008.16 |
| 12-1-20 | | 0 | 391,813.20 | 391,813.20 | |
| 6-1-21 | 5.004% | 1,480,000 | 391,813.20 | 1,871,813.20 | 2,263,626.40 |
| 12-1-21 | | 0 | 354,783.60 | 354,783.60 | |
| 6-1-22 | 5.004% | 1,645,000 | 354,783.60 | 1,999,783.60 | 2,354,567.20 |
| 12-1-22 | | 0 | 313,625.70 | 313,625.70 | |
| 6-1-23 | 5.004% | 1,820,000 | 313,625.70 | 2,133,625.70 | 2,447,251.40 |
| 12-1-23 | | 0 | 268,089.30 | 268,089.30 | |
| 6-1-24 | 5.004% | 2,010,000 | 268,089.30 | 2,278,089.30 | 2,546,178.60 |
| 12-1-24 | | 0 | 217,799.10 | 217,799.10 | |
| 6-1-25 | 5.004% | 2,210,000 | 217,799.10 | 2,427,799.10 | 2,645,598.20 |
| 12-1-25 | | 0 | 162,504.90 | 162,504.90 | |
| 6-1-26 | 5.004% | 2,430,000 | 162,504.90 | 2,592,504.90 | 2,755,009.80 |
| 12-1-26 | | 0 | 101,706.30 | 101,706.30 | |
| 6-1-27 | 5.004% | 2,660,000 | 101,706.30 | 2,761,706.30 | 2,863,412.60 |
| 12-1-27 | | 0 | 35,153.10 | 35,153.10 | |
| 6-1-28 | 5.004% | 1,405,000 | 35,153.10 | 1,440,153.10 | 1,475,306.20 |
| Total | | \$22,300,000.00 | \$10,626,768.40 | \$32,926,768.40 | \$32,926,768.40 |

