

Projected Changes in Fund Balances - Fund 201 Debt Service Fund

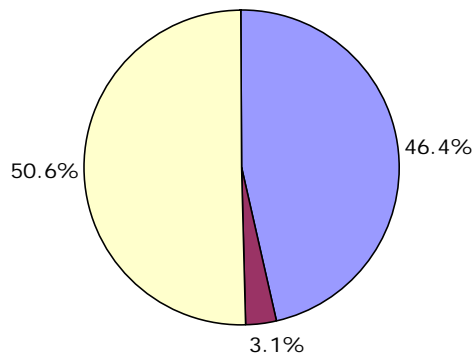
The Debt Service Fund accounts for the revenues and expenditures resulting from the City's outstanding debt obligations.

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	% of Total	% Change from 2012-13
Beginning Balance	\$ 14,117,762	14,474,824	14,252,977	14,395,989	-	-
Revenues/Sources						
Ad Valorem Taxes	5,459,564	5,441,632	5,443,121	5,425,287	20.3%	(0.3%)
Public Service Taxes	1,778,293	1,786,960	1,784,705	1,645,299	6.1%	(7.8%)
Communication Services Ta	6,422,409	6,441,091	6,440,111	6,469,959	24.2%	0.5%
Franchise Fees	813,440	816,072	813,605	818,003	3.1%	0.5%
Investment Income	125,127	125,135	102,232	96,758	0.4%	(5.4%)
Rents & Royalties	12,359,630	10,940,507	12,130,020	12,319,042	46.0%	1.6%
Total Revenues	26,958,463	25,551,397	26,713,794	26,774,348	100.0%	0.2%
Expenditures/Uses						
Debt Service	26,831,803	26,724,859	26,619,977	26,685,611	100.0%	0.2%
Total Expenditures	26,831,803	26,724,859	26,619,977	26,685,611	100.0%	0.2%
Excess (Deficit)	126,660	(1,173,462)	93,817	88,737		
Transfers In	230,400	961,000	49,195	118,068		
Transfers Out	-	(9,385)	-	-		
Ending Balance	\$ 14,474,822	14,252,977	14,395,989	14,602,794		
Percent Change	-	(1.5%)	1.0%	1.4%		

Note(s):

The fund balance of the Debt Service Fund is the result of reserves required by the various bond covenants. Bond reserves are typically funded from proceeds of the issue. In addition, the balance includes the required sinking fund amounts used to make scheduled debt service payments. Changes in fund balance are due to refunding or extinguishment of prior debt and the issuance of new debt.

The fund balance is expected to increase by \$0.1 million in 2012-13 and by \$0.2 million at the end of 2013-14, the latter of which includes a \$0.1 million transfer from the General Fund for a capital lease purchase.

Revenues

■ Miscellaneous Revenues ■ Permits, Fees & Licenses □ Taxes

Property taxes of \$5.4 million will cover the debt service in 2013-14 on the \$90 million of GO bonds issued in 2004-05 and 2006-07. Miscellaneous Revenues include charges to City facilities (such as the charter schools and rental housing units), which are pledged revenues for debt service.