

Projected Changes in Fund Balances - Fund 201 Debt Service Fund

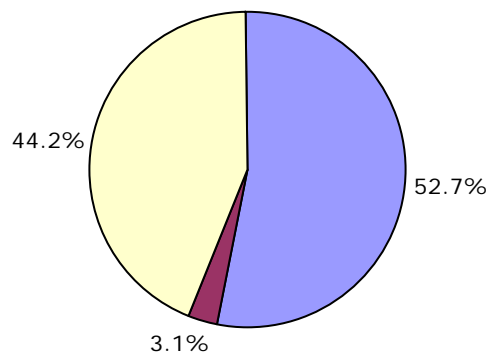
Debt Service Fund - To account for the revenues and expenditures resulting from the City's outstanding debt obligations.

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	% of Total	% Change from 2010-11
Beginning Balance	\$ 12,715,714	13,529,020	14,117,762	14,482,018	-	-
Revenues/Sources						
Ad Valorem Taxes	5,520,777	5,482,360	5,452,827	5,412,172	20.2%	(0.7%)
Public Service Taxes	1,785,668	1,790,358	1,790,715	1,787,007	6.7%	(0.2%)
Communication Services Ta	6,442,385	6,463,395	6,455,567	6,440,655	24.0%	(0.2%)
Franchise Fees	816,710	820,652	817,511	811,650	3.0%	(0.7%)
Investment Income	104,744	147,066	54,658	102,437	0.4%	87.4%
Rents & Royalties	10,906,060	12,014,252	12,269,808	11,343,869	42.2%	(7.5%)
Interfund Transfers	605,731	-	230,400	961,000	3.6%	317.1%
Debt Proceeds	-	8,545,700	-	-	-	-
Total Revenues	26,182,075	35,263,783	27,071,486	26,858,790	100.0%	(0.8%)
Expenditures/Uses						
Debt Service	25,368,768	34,675,040	26,707,230	26,778,770	100.0%	0.3%
Total Expenditures	25,368,768	34,675,040	26,707,230	26,778,770	100.0%	0.3%
Excess (Deficit)	813,306	588,742	364,256	80,020		
Ending Balance	\$ 13,529,020	14,117,762	14,482,018	14,562,038		
Percent Change	-	4.4%	2.6%	0.6%		

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 periodic 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 \$0.4 million in 2010-11 and \$0.1 million in 2011-12.

Revenues

■ Taxes ■ Permits, Fees & Licenses □ Miscellaneous Revenues

Ad valorem (property) taxes of \$5.5 million will cover the debt service in fiscal year 2011-12 on the \$47.0 million and \$43.0 million of GO bonds issued in fiscal years 2004-05 and 2006-07, respectively. Miscellaneous Revenues include charges to City facilities (such as Charter Schools and rental housing units), which are pledged revenues for debt service payments.