

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.

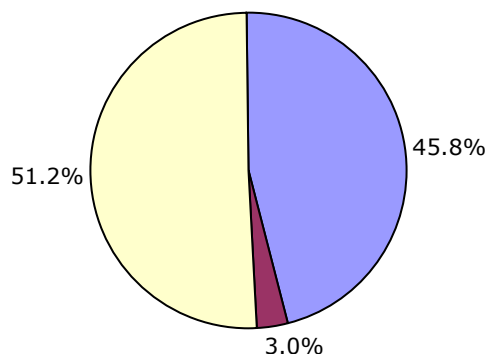
	2009-10 Actual	2010-11 Actual	2011-12 Budget	2012-13 Budget	% of Total	% Change from 2011-12
Beginning Balance	\$ 13,529,020	14,117,762	14,474,824	14,554,844	-	-
Revenues/Sources						
Ad Valorem Taxes	5,482,360	5,459,564	5,412,172	5,443,121	20.4%	0.6%
Public Service Taxes	1,790,358	1,778,293	1,787,007	1,784,705	6.7%	(0.1%)
Communication Services Ta	6,463,395	6,422,409	6,440,655	6,440,111	24.1%	-
Franchise Fees	820,652	813,440	811,650	813,605	3.0%	0.2%
Investment Income	147,066	125,127	102,437	102,232	0.4%	(0.2%)
Rents & Royalties	12,014,252	12,359,630	11,311,017	12,130,020	45.4%	7.2%
Debt Proceeds	8,545,700	-	-	-	-	-
Total Revenues	35,263,783	26,958,464	25,864,938	26,713,794	100.0%	3.3%
Expenditures/Uses						
Debt Service	34,675,040	26,831,803	26,736,532	26,570,782	100.0%	(0.6%)
Total Expenditures	34,675,040	26,831,803	26,736,532	26,570,782	100.0%	(0.6%)
Excess (Deficit)	588,743	126,661	(871,594)	143,012		
Transfers In	-	230,400	961,000	-		
Transfers Out	-	-	(9,386)	-		
Ending Balance	\$ 14,117,763	14,474,824	14,554,844	14,697,856		
Percent Change	-	2.5%	0.6%	1.0%		

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 \$0.1 million in 2011-12 and another \$0.1 million in 2012-13.

Revenues



■ Miscellaneous Revenues ■ Permits, Fees & Licenses □ Taxes

Property taxes of \$5.4 million will cover the debt service in 2012-13 on the \$90 million of GO bonds issued in 2004-05 and 2006-07. Miscellaneous Revenues include charges to City facilities (such as Charter Schools and rental housing units), which are pledged revenues for debt service. Transfers-in of \$1.0 million in 2011-12 came from the Municipal Construction Fund and will not recur in 2012-13.