

DEBT SERVICE FUND

DESCRIPTION

The Debt Service Fund is used to account for the accumulation of resources for and the payment of general long term debt principal, interest, and related costs. Revenues in this fund consist primarily of an allocation of the citywide real estate tax revenue.

DEBT SERVICE FUND

Revenue								
	2010-2011	2011-2012	2012-2013	2013-2014	%		2013-2014	%
	Actual	Actual	Budget	Requested	Chng		Adopted	Chng
Interest Earned	\$ 0	\$ 9	\$ 0	\$ 0	-	\$	0	-
2011 VPSA Interest Refund	0	146,979	0	0	-		0	-
Miscellaneous Refund	0	17,892	0	0	-		0	-
Local Bond Issues	0	14,295,853	0	0	-		0	-
Transfer from General Fund	22,051,228	23,716,959	24,559,921	25,460,563	4%		25,379,917	3%
Transfer from Grant Fund (CDBG 108 loan)	363,065	353,405	343,707	333,980	-3%		333,980	-3%
Transfer from Rt 17 Special Taxing District	757,996	750,533	747,196	732,441	-2%		732,441	-2%
Total Revenue	\$ 23,172,289	\$ 39,281,630	\$ 25,650,824	\$ 26,526,984	3%	\$	26,446,338	3%
Expenditure Summary								
	2010-2011	2011-2012	2012-2013	2013-2014	%		2013-2014	%
	Actual	Actual	Budget	Requested	Chng		Adopted	Chng
Consolidated Debt	\$ 22,414,293	\$ 38,661,286	\$ 25,650,824	\$ 26,526,984	3%	\$	26,446,338	3%
Total Expenditures	\$ 22,414,293	\$ 38,661,286	\$ 25,650,824	\$ 26,526,984	3%	\$	26,446,338	3%

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Budget Detail

Account Number: 401-95100	2010-2011 Actual	2011-2012 Actual	2012-2013 Budget	2013-2014 Requested	% Chng	2013-2014 Adopted	% Chng
59100 SLG Purchase	0	392,169	0	0	-	0	-
59110 Bond Principal	13,571,169	28,865,086	15,617,376	15,979,017	2%	15,979,017	2%
59120 Interest on Bonded Debt	8,825,336	9,037,074	9,633,448	10,147,967	5%	10,067,321	5%
59130/59140 Bond Issuance and Coupon Handling	17,787	366,957	400,000	400,000	0%	400,000	0%
Total Operating Expenditures	\$ 22,414,293	\$ 38,661,286	\$ 25,650,824	\$ 26,526,984	3%	\$ 26,446,338	3%