

## 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**

<b>Revenue</b>							
	<b>2011-2012 Actual</b>	<b>2012-2013 Actual</b>	<b>2013-2014 Budget</b>	<b>2014-2015 Requested</b>	<b>% Chng</b>	<b>2014-2015 Adopted</b>	<b>% Chng</b>
Interest Earned	\$ 9	\$ 41	\$ -	\$ -	-	\$ -	-
2011 VPSA Interest Refund	146,979	304,884	-	-	-	-	-
Miscellaneous Refund	17,892	14,177	-	-	-	-	-
Local Bond Issues	14,295,853	13,732,503	-	-	-	-	-
Transfer from General Fund	23,716,959	23,890,180	25,379,917	26,390,026	4%	26,390,026	4%
Transfer from Grant Fund (CDBG 108 loan)	353,405	343,707	333,980	324,215	-3%	324,215	-3%
Transfer from Rt 17 Special Taxing District	750,533	747,196	732,441	721,791	-1%	721,791	-1%
<b>Total Revenue</b>	<b>\$ 39,281,630</b>	<b>\$ 39,032,688</b>	<b>\$ 26,446,338</b>	<b>\$ 27,436,032</b>	<b>4%</b>	<b>\$ 27,436,032</b>	<b>4%</b>
<b>Expenditure Summary</b>							
	<b>2011-2012 Actual</b>	<b>2012-2013 Actual</b>	<b>2013-2014 Budget</b>	<b>2014-2015 Requested</b>	<b>% Chng</b>	<b>2014-2015 Adopted</b>	<b>% Chng</b>
Consolidated Debt	\$ 38,661,286	\$ 38,951,078	\$ 26,446,338	\$ 27,436,032	4%	\$ 27,436,032	4%
<b>Total Expenditures</b>	<b>\$ 38,661,286</b>	<b>\$ 38,951,078</b>	<b>\$ 26,446,338</b>	<b>\$ 27,436,032</b>	<b>4%</b>	<b>\$ 27,436,032</b>	<b>4%</b>

**DEBT SERVICE FUND**

**Budget Detail**

<b>Account Number: 401-95100</b>	<b>2011-2012 Actual</b>	<b>2012-2013 Actual</b>	<b>2013-2014 Budget</b>	<b>2014-2015 Requested</b>	<b>% Chng</b>	<b>2014-2015 Adopted</b>	<b>% Chng</b>
59100 SLG Purchase	392,169	-	-	-	-	-	-
59110 Bond Principal	28,865,086	29,080,625	15,979,017	16,635,462	4%	16,635,462	4%
59120 Interest on Bonded Debt	9,037,074	9,687,059	10,067,321	10,300,570	2%	10,300,570	2%
59130/59140 Bond Issuance and Coupon Handling	366,957	183,394	400,000	500,000	25%	500,000	25%
<b>Total Operating Expenditures</b>	<b>\$ 38,661,286</b>	<b>\$ 38,951,078</b>	<b>\$ 26,446,338</b>	<b>\$ 27,436,032</b>	<b>4%</b>	<b>\$ 27,436,032</b>	<b>4%</b>