

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								
	2009-2010 Actual	2010-2011 Actual	2011-2012 Budget	2012-2013 Requested	% Chng		2012-2013 Adopted	% Chng
Interest Earned	\$ 9,356	\$ 0	\$ 0	\$ 0	-	\$	0	-
Local Bond Issues	30,585,499	0	0	0	-		0	-
Premiums on Debt	2,102,918	0	0	0	-		0	-
Transfer from General Fund	23,233,851	22,051,228	24,035,388	24,559,921	2%		24,559,921	2%
Transfer from Grant Fund (CDBG 108 loan)	0	363,065	353,405	343,707	-3%		343,707	-3%
Transfer from Capital Projects Fund (CDBG 108 loan)	372,667	0	0	0	-		0	-
Transfer from Rt 17 Special Taxing District	769,665	757,996	750,533	747,196	0%		747,196	0%
Fund Balance Surplus	0	0	0	0	-		0	-
Total Revenue	\$ 57,073,955	\$ 23,172,289	\$ 25,139,326	\$ 25,650,824	2%	\$	25,650,824	2%
Expenditure Summary								
	2009-2010 Actual	2010-2011 Actual	2011-2012 Budget	2012-2013 Requested	% Chng		2012-2013 Adopted	% Chng
Consolidated Debt	\$ 56,760,635	\$ 22,414,293	\$ 25,139,326	\$ 25,650,824	2%	\$	25,650,824	2%
Total Expenditures	\$ 56,760,635	\$ 22,414,293	\$ 25,139,326	\$ 25,650,824	2%	\$	25,650,824	2%

DEBT SERVICE FUND								
Budget Detail								
Account Number: 401-95100	2009-2010 Actual	2010-2011 Actual	2011-2012 Budget	2012-2013 Requested	% Chng	2012-2013 Adopted	% Chng	
New \$ SLG Purchase	2,590,000	0	0	0	-	0	-	
59110 Bond Principal	44,075,646	13,571,169	14,770,876	15,617,376	6%	15,617,376	6%	
59120 Interest on Bonded Debt	9,732,919	8,825,336	9,968,450	9,633,448	-3%	9,633,448	-3%	
59130/59140 Bond Issuance and Coupon Handling	362,070	17,787	400,000	400,000	0%	400,000	0%	
Total Operating Expenditures	\$ 56,760,635	\$ 22,414,293	\$ 25,139,326	\$ 25,650,824	2%	\$ 25,650,824	2%	