

GENERAL FUND DEBT SERVICE

The largest revenue source for the General Debt Service Fund is the General Fund, which transfers a portion of ad valorem taxes (property tax receipts) required for principal and interest payments on tax supported debt.

FISCAL YEAR 2013 BUDGET

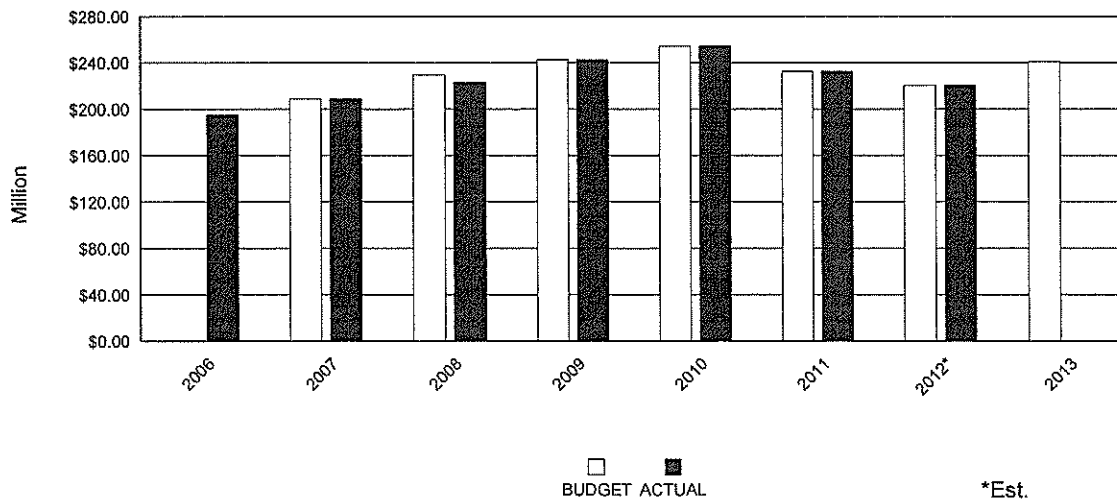
Business Area Budget Summary

Fund Name : General Fund
 Business Area Name : General Debt Service
 Fund No./Bus. Area No. : 1000 / 9700

		FY2011 Actual	FY2012 Current Budget	FY2012 Estimate	FY2013 Budget
Expenditures	Debt Service & Other Uses	232,545,000	220,506,734	220,506,734	241,100,000
	Total Expenditures	<u>232,545,000</u>	<u>220,506,734</u>	<u>220,506,734</u>	<u>241,100,000</u>
Revenues		0	0	0	0
Staffing	Full-Time Equivalents - Civilian	0.0	0.0	0.0	0.0
	Full-Time Equivalents - Classified	0.0	0.0	0.0	0.0
	Full-Time Equivalents - Cadets	0.0	0.0	0.0	0.0
	Total	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	Full-Time Equivalents - Overtime	0.0	0.0	0.0	0.0

- Significant Budget Changes and Highlights**
- o FY2012 the City completed two refinancings of debt resulting in a present value savings of approximately \$30 million.
 - o Proposition 1 on November 2, 2010 (Rebuild Houston) created the following amendment to the City Charter: "An amount equivalent to proceeds from \$0.118 of the City's ad valorem tax levy minus an amount equal to debt service for drainage and streets for any outstanding bonds or notes: (A) Issued prior to December 31, 2011, and (B) Bonds or notes issued to refund them."
 - o FY2012 property tax revenue generated by \$0.118 of the City's ad valorem tax was \$156.6 million.
 - o FY2012 debt service for drainage and streets was \$147.4 million resulting in \$9.2 million of captured revenues.

**General Debt Service
Current Budget vs Actual Expenditures**



FISCAL YEAR 2013 BUDGET

Business Area Expenditure Summary

Fund Name : General Fund
Business Area Name : General Debt Service
Fund No./Bus. Area No. : 1000 / 9700

Commit Item	Description	FY2011 Actual	FY2012 Current Budget	FY2012 Estimate	FY2013 Budget
532050	Trans to PIB Bonds Debt Service	207,507,000	211,006,734	211,006,734	230,600,000
532055	Transfer to Certificates of Obligation	8,000,000	9,500,000	9,500,000	10,500,000
532120	Transfer to Fleet/Equip Spec. Rev. Fund	11,707,000	0	0	0
Total	Debt Service and Other Uses	232,545,000	220,506,734	220,506,734	241,100,000
532120	Transfer of Equip to Gen Fund	(11,707,000)	0	0	0
Total		220,838,000	220,506,734	220,506,734	241,100,000