

## GENERAL FUND DEBT SERVICE

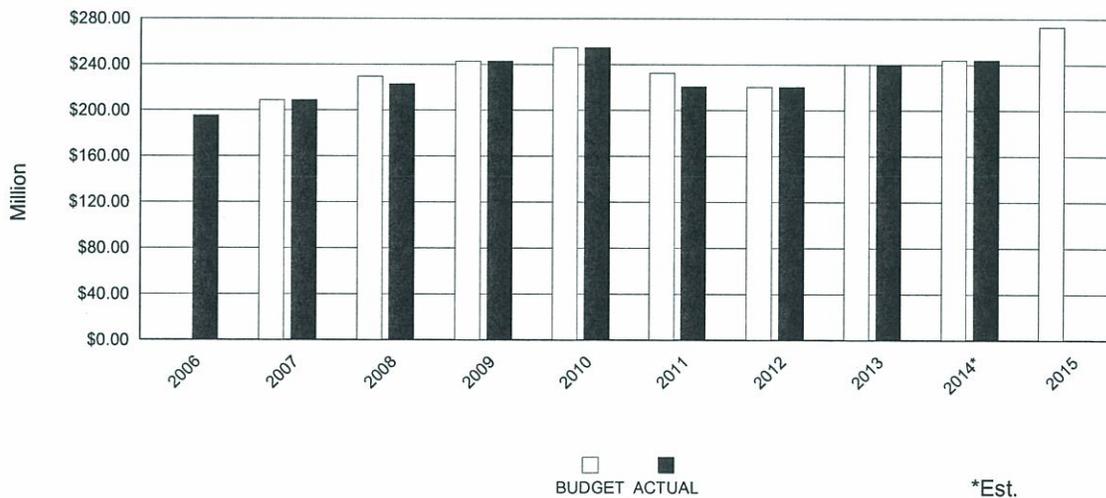
The largest revenue source for the General Debt Service Fund is the General Fund, which transfers a portion of ad valorem taxes (property tax receipts) required for principal and interest payments on tax supported debt.



**FISCAL YEAR 2015 BUDGET**

<b>Business Area Budget Summary</b>					
<b>Fund Name : General Fund</b> <b>Business Area Name : General Debt Service</b> <b>Fund No./Bus. Area No. : 1000 / 9700</b>					
		FY2013 Actual	FY2014 Current Budget	FY2014 Estimate	FY2015 Budget
Expenditures	Debt Service & Other Uses	240,203,000	243,813,000	243,813,000	273,000,000
	Total Expenditures	<u>240,203,000</u>	<u>243,813,000</u>	<u>243,813,000</u>	<u>273,000,000</u>
Revenues		(550)	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	<ul style="list-style-type: none"> <li>o In FY2014, the City completed the issuance of the State's first Qualified Energy Conservation Bonds (QECBs) in the amount of \$9 million. This transaction allowed us to borrow at a total negative cost of -0.72%. QECBs gave the City the ability to finance energy efficiency projects at a low cost for various City facilities that would reduce energy consumption and increase savings.</li> <li>o In FY2014, Standard &amp; Poor's raised its credit rating on Houston's General Obligation (tax supported) debt from 'AA' to 'AA+'. The rating upgrade could have positive affects on the City's future borrowing rates and debt issuances based on increased credit worthiness.</li> </ul>				

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



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**FISCAL YEAR 2015 BUDGET**

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**Business Area Expenditure Summary**

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

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<b>Commit Item</b>	<b>Description</b>	<b>FY2013 Actual</b>	<b>FY2014 Current Budget</b>	<b>FY2014 Estimate</b>	<b>FY2015 Budget</b>
532050	Trans to PIB Bonds Debt Service	229,703,000	243,813,000	243,813,000	273,000,000
532055	Transfers to Certification of Obligation	10,500,000	0	0	0
<b>Total</b>	<b>Debt Service and Other Uses</b>	<u>240,203,000</u>	<u>243,813,000</u>	<u>243,813,000</u>	<u>273,000,000</u>
	<b>Grand Total Expenditures</b>	<u>240,203,000</u>	<u>243,813,000</u>	<u>243,813,000</u>	<u>273,000,000</u>