

GENERAL FUND DEBT SERVICE AND PAY-AS-YOU-GO CAPITAL TRANSFERS

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.

The largest revenue source for Pay-As-You-Go (PAYGO) capital transfers is ad valorem taxes, and the largest recipient of funds is the Dedicated Drainage and Street Renewal Fund (DDSRF).



FISCAL YEAR 2020 BUDGET

Business Area Budget Summary

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

		FY2018 Actual	FY2019 Current Budget	FY2019 Estimate	FY2020 Budget
Expenditures	Other Adjustments	0	(3,384,000)	(3,384,000)	(5,200,000)
	Captured Revenue Transfer to DDSRF	34,399,000	47,422,000	47,422,000	47,103,000
	Trans to PIB Bonds Debt Service	316,124,000	345,589,000	345,589,000	357,300,000
	Debt Service & Other Uses	350,523,000	389,627,000	389,627,000	399,203,000
	Total Expenditure	350,523,000	389,627,000	389,627,000	399,203,000

Revenues		(63,699)	0	0	0
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Staffing		0.0	0.0	0.0	0.0
	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	0.0	0.0	0.0	0.0
	Full-Time Equivalents - Overtime	0	0	0	0

Significant Budget Changes and Highlights

- o An estimated \$39 million is included in FY2020 for debt service attributed to the Pension Obligation Bonds, Series 2017.
- o On November 13, 2017, Moody's Investors Service affirmed the Houston (TX) General Obligation Limited long-term rating at Aa3; revised outlook to stable.
- o On January 18, 2018, Standard & Poor's affirmed the Houston (TX) General Obligation Limited long-term rating at AA; revised outlook to stable.
- o On November 15, 2018, Fitch Investors Service affirmed the Houston (TX) General Obligation Limited Tax long-term rating at Aa3; revised outlook to negative.
- o Other Adjustments in FY2019 and FY2020 include debt prepayments from the Building Inspection Fund.

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



