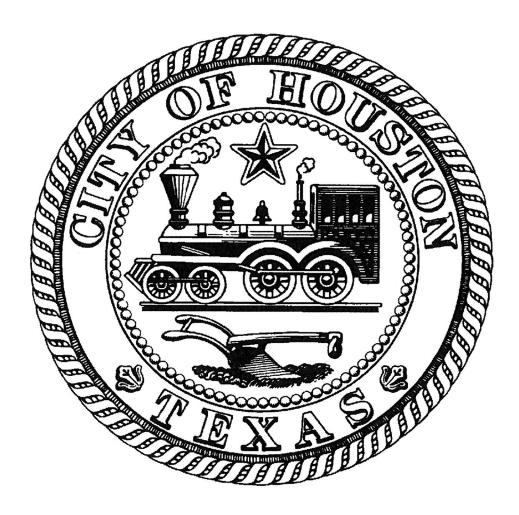
## GENERAL FUND DEBT SERVICE AND PAY-AS-YOU-GO CAPITAL TRANSFERS

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).



## **Business Area Budget Summary**

Fund.

Fund Name Business Area Fund No. /Bus		FY2019 Actual	FY2020 Current Budget	FY2020 Estimate	FY2021 Budget
Expenditures	Other Adjustments Captured Revenue Transfer to DDSR Trans to PIB Bonds Debt Service Debt Service & Other Uses	(3,384,000) F 47,422,000 345,589,000 389,627,000	(5,200,000) 45,113,000 359,290,000 399,203,000	(5,200,000) 45,113,000 359,290,000 399,203,000	(5,200,000) 86,291,000 316,553,000 397,644,000
	Total Expenditure	389,627,000	399,203,000	399,203,000	397,644,000
Revenues		0	0	0	0
Staffing	Full-Time Equivalents - Civilian Full-Time Equivalents - Classified Full-Time Equivalents - Cadets Total Full-Time Equivalents - Overtime	0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.0 0.0 0
Significant Budget Changes and Highlights	<ul> <li>o An estimated \$40 million is included in FY2021 for debt service attributed to the Pension Obligation Bonds, Series 2017.</li> <li>o On April 28, 2020, Moody's Investors Service affirmed the Houston (TX) General Obligation Limited long-term rating at Aa3; with an outlook of stable.</li> <li>o On August 9, 2019, Standard &amp; Poor's affirmed the Houston (TX) General Obligation Limited long-term rating at AA; with an outlook of stable.</li> <li>o On May 5, 2020, Fitch Investors Service affirmed the Houston (TX) General Obligation Limited Tax long-term rating at Aa3; with an outlook of negative.</li> </ul>				

## General Debt Service Current Budget vs Actual Expenditures

o Other Adjustments in FY2019, FY2020 and FY2021 include debt prepayments from the Building Inspection

