

DEBT SERVICE FUND BUDGET

Tax Bonds Debt Service Fund Budget

| (\$ Thousands) | FY2019 Actual | FY2020 Budget | FY2020 Estimate | FY2021 Budget |
|---|------------------|------------------|--------------------|------------------|
| RESOURCES | | | | |
| Transfers In: | | | | |
| General Fund for Tax Bonds and COs ⁽¹⁾ | 342,205 | 352,100 | 354,090 | 311,353 |
| Combined Utility System | 21,760 | 20,103 | 20,826 | 20,054 |
| Other Sources | 20,660 | 42,071 | 27,648 | 25,016 |
| Inv. Pool Adjustment | 4,478 | 3,342 | 3,548 | 3,586 |
| Net Bond Proceeds | 1,065 | - | 555,000 | - |
| Other | 3,004 | - | 13,923 | 455 |
| Total Current Revenues | 393,173 | 417,616 | 975,035 | 360,464 |
| Beginning Fund Balance | 132,703 | 131,649 | 131,833 | 155,271 |
| Total Resources | 525,876 | 549,265 | 1,106,868 | 515,735 |
| EXPENDITURES | | | | |
| Debt Service Requirements | | | | |
| Principal Retirement for Tax Bonds and COs ⁽¹⁾ | 216,600 | 227,454 | 228,395 | 215,674 |
| Principal Retirement for Commercial Paper ⁽²⁾ | - | - | - | - |
| Interest | 173,669 | 164,539 | 161,483 | 154,051 |
| Projected Future Debt Service | - | - | - | - |
| Commercial Paper Fees | 2,582 | 10,750 | 6,521 | 12,829 |
| Cost of Issuance Expenses | 1,178 | - | 2,818 | - |
| Escrow Deposit - Bond Refunding | - | - | 552,367 | - |
| Other | 14 | 300 | 13 | 300 |
| Total Expenditures | 394,043 | 403,043 | 951,597 | 382,854 |
| Ending Fund Balance | 131,833 | 146,222 | 155,271 | 132,881 |
| Total Expenditures and Ending Fund Balance | 525,876 | 549,265 | 1,106,868 | 515,735 |

(1) "COs" are Certificates of Obligations

(2) Figures are representative of budgeted or actual bond issuances/refundings

Note: Totals may not add due to rounding