

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 is the DDSRF - Ad Valorem Tax Fund (Fund 2311), effective with the start of FY2021. Previously it was combined in the Dedicated Drainage and Street Renewal Fund (Fund 2310).



FISCAL YEAR 2022 BUDGET

Business Area Budget Summary

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

		FY2020 Actual	FY2021 Current Budget	FY2021 Estimate	FY2022 Budget
Expenditures	Other Adjustments	(5,200,000)	(5,200,000)	(5,200,000)	(5,200,000)
	Captured Revenue Transfer to DDSRF	46,476,000	86,291,000	86,291,000	75,894,000
	Trans to PIB Bonds Debt Service	357,927,000	316,495,366	316,495,366	344,938,645
	Debt Service & Other Uses	399,203,000	397,586,366	397,586,366	415,632,645
	Total Expenditure	399,203,000	397,586,366	397,586,366	415,632,645
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	0.0	0.0	0.0	0.0
	Full-Time Equivalents - Overtime	0	0	0	0
Significant Budget Changes and Highlights	o An estimated \$41 million is included in FY2022 for debt service attributed to the Pension Obligation Bonds, Series 2017.				
	o On March 31, 2021, Moody's Investors Service affirmed the Houston (TX) General Obligation Limited long-term rating at Aa3; with an outlook of stable.				
	o On July 24, 2020, Standard & Poor's affirmed the Houston (TX) General Obligation Limited long-term rating at AA; with an outlook of stable.				
	o On June 17, 2020, Fitch Investors Service affirmed the Houston (TX) General Obligation Limited Tax long-term rating at AA; with an outlook of negative.				
	o Other Adjustments in FY2020, FY2021 and FY2022 include debt prepayments for Houston Permitting Center from the Building Inspection Fund.				

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

