

## **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 2023 BUDGET**

**Business Area Budget Summary**

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

	FY2021 Actual	FY2022 Current Budget	FY2022 Estimate	FY2023 Budget
Expenditures				
Captured Revenue Transfer to DDSRF	86,291,000	74,994,833	74,994,833	76,178,576
Trans to PIB Bonds Debt Service	311,295,000	338,736,585	338,736,585	358,711,390
Debt Service & Other Uses	397,586,000	413,731,418	413,731,418	434,889,966
Total Expenditure	397,586,000	413,731,418	413,731,418	434,889,966

Revenues	FY2021 Actual	FY2022 Current Budget	FY2022 Estimate	FY2023 Budget
	0	0	0	0

Staffing	FY2021 Actual	FY2022 Current Budget	FY2022 Estimate	FY2023 Budget
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	0.0	0.0

**Significant Budget Changes and Highlights**

- o An estimated \$45.6 million is included in FY2023 for debt service attributed to the Pension Obligation Bonds, Series 2017.
- o On April 22, 2022, Moody's Investors Service affirmed the Houston (TX) General Obligation Limited long-term rating at Aa3; with an outlook of stable.
- o On June 24, 2021, Standard & Poor's affirmed the Houston (TX) General Obligation Limited long-term rating at AA; with an outlook of stable.
- o On August 13, 2021, Fitch Investors Service affirmed the Houston (TX) General Obligation Limited Tax long-term rating at AA; with an outlook of stable.

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

