

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	77,631,972
	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	436,343,362
	Total Expenditure	397,586,000	413,731,418	413,731,418	436,343,362
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	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**

