

DEBT SERVICE FUND BUDGET

Tax Bonds Debt Service Fund Budget

(\$ Thousands)	FY2022 Actual	FY2023 Budget	FY2023 Estimate	FY2024 Budget
RESOURCES				
Transfers In:				
General Fund for Tax Bonds and COs ⁽¹⁾	338,737	358,711	358,711	352,153
Combined Utility System	61,270	19,660	20,751	18,021
Other Sources	11,525	21,655	21,655	21,232
Inv. Pool Adjustment ⁽³⁾	(4,347)	4,437	5,374	5,862
Net Bond Proceeds	341,031	-	38,700	-
Other	3,310	28,850	12,600	12,400
Total Current Revenues	<u>751,525</u>	<u>433,313</u>	<u>457,791</u>	<u>409,668</u>
Beginning Fund Balance	149,285	162,366	149,495	196,784
Total Resources	<u><u>900,810</u></u>	<u><u>595,679</u></u>	<u><u>607,285</u></u>	<u><u>606,453</u></u>
EXPENDITURES				
Debt Service Requirements				
Principal Retirement for Tax Bonds and COs ⁽¹⁾	262,244	233,984	229,445	227,044
Principal Retirement for Commercial Paper ⁽²⁾	2,600	28,850	41,300	12,400
Interest	141,765	138,404	137,136	128,480
Commercial Paper Fees	2,052	13,492	2,148	17,509
Cost of Issuance Expenses	2,451	-	172	-
Escrow Deposit - Bond Refunding	338,940	-	-	-
Other	1,263	300	300	300
Total Expenditures	<u>751,315</u>	<u>415,030</u>	<u>410,501</u>	<u>385,733</u>
Ending Fund Balance	149,495	180,649	196,784	220,720
Total Expenditures and Ending Fund Balance	<u><u>900,810</u></u>	<u><u>595,679</u></u>	<u><u>607,285</u></u>	<u><u>606,453</u></u>

⁽¹⁾ "COs" are Certificates of Obligation

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

⁽³⁾ The City reports Investment Pool Adjustment at Fair Value in the ACFR based on the GASB Statement 72 Fair Value Measurement and Application. This may result in gains/(loss) in comparison to the Book Value

Note: Totals may not add due to rounding