

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 2024 BUDGET

Business Area Program Summary

Business Area: General Debt Service

Bus. Area No : 9700

Budget By Program (\$ in thousands):

Program	FY2022 Actual		FY2023 Estimate		FY2024 Budget	
	Revs	Exps	Revs	Exps	Revs	Exps
Debt Service and Interfund Transfers	0	413,730	0	434,890	0	475,303

FTEs by Program:

Program	FY2022 Actual		FY2023 Estimate		FY2024 Budget	
	FTEs	OT FTEs	FTEs	OT FTEs	FTEs	OT FTEs
Debt Service and Interfund Transfers	0.0	0.0	0.0	0.0	0.0	0.0

FISCAL YEAR 2024 BUDGET

Business Area Program Detail

Business Area : General Debt Service

Bus Area No. : 9700

Debt Service and Interfund Transfers

Description:

Budget allocations included in this section reflect debt service payments and/or interfund transfers.

Goal:

To effectively manage debt service payments and interfund transfers.

Mayor's Priority: Other

(\$ in thousands)

Fund	FY2022 Actual		FY2023 Estimate		FY2024 Budget	
	Revs	Exps	Revs	Exps	Revs	Exps
General Fund	0	413,730	0	434,890	0	475,303

FISCAL YEAR 2024 BUDGET

Business Area Budget Summary

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

		FY2022 Actual	FY2023 Current Budget	FY2023 Estimate	FY2024 Budget
Expenditures	Captured Revenue Transfer to DDSRF	74,994,833	76,178,576	76,178,576	123,150,028
	Trans to PIB Bonds Debt Service	338,735,645	358,711,390	358,711,390	352,153,276
	Debt Service & Other Uses	413,730,478	434,889,966	434,889,966	475,303,304
	Total Expenditure	413,730,478	434,889,966	434,889,966	475,303,304
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	<ul style="list-style-type: none"> o An estimated \$46.9 million is included in FY2024 for debt service attributed to the Pension Obligation Bonds, Series 2017. o On March 24, 2023, Moody's Investors Service affirmed the Houston (TX) General Obligation Limited long-term rating at Aa3; with an outlook of stable. o On September 28, 2022, Standard & Poor's affirmed the Houston (TX) General Obligation Limited long-term rating at AA; with an outlook of stable. o On July 28, 2022, Fitch Investors Service affirmed the Houston (TX) General Obligation Limited Tax long-term rating at AA; with an outlook of stable. 				

**General Fund
 General Debt Service
 Year over Year Expenditure Change**

