

DEBT SERVICE

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of resources and payments associated with General Obligation Bonds, Revenue Bonds, Certificates of Participation and Capital leases.

DEPT NUMBER: 70	DEBT SERVICE FUND					
FUNDING SOURCE(S)	FY 2006/07 ACTUAL	FY 2007/08 ACTUAL	FY 2008/09 ACTUAL	FY 2009/10 BUDGET	FY 2010/11 BUDGET	INC/DEC FY 11 - 10
Debt Service Fund	6,615,874	7,583,848	7,983,511	5,582,680	8,019,766	2,437,086
EXPENDITURES						
Personnel Services Expenditures	0	0	0	0	0	0
Operating Expenditures	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0
Other Expenditures	6,615,874	7,583,848	7,983,511	5,582,680	8,019,766	2,437,086
EXPENDITURE TOTAL	\$6,615,874	\$7,583,848	\$7,983,511	\$5,582,680	\$8,019,766	\$2,437,086
AUTHORIZED PERSONNEL	0	0	0	0	0	0

FY 2010/11 Budget Highlights & Initiatives

- Debt service payments associated with Solid Waste Revenue Bonds, estimated at \$1,270,673, are reflected in the adopted budget. These payments are funded through a transfer from the Solid Waste Fund.
- Debt service payments associated with the Hospitality Tax Certificates of Participation, estimated at \$1,390,588, are reflected in the budget. These payments are funded through a transfer from the Hospitality Tax Fund.
- Debt service payments associated with the Brownfields loan for the clean-up of Victor Mill, estimated at \$47,133, are reflected in the budget and funded through debt service tax revenue.
- Additional General Obligation Bond payments are included to account for the issuance of the 2009 series for facility improvements. Payments are funded through debt service tax revenue.
- Additional details on the Debt Service Fund can be found on page O1.