

DEBT SERVICE FUND BUDGET

Tax Bonds Debt Service Fund Budget

| (\$ Thousands) | FY2023 Actual | FY2024 Budget | FY2024 Estimate | FY2025 Budget |
|---|------------------|------------------|--------------------|------------------|
| RESOURCES | | | | |
| Transfers In: | | | | |
| General Fund for Tax Bonds and COs ⁽¹⁾ | 358,711 | 352,153 | 352,153 | 380,860 |
| Combined Utility System | 20,123 | 18,021 | 18,335 | 18,376 |
| Other Sources | 10,675 | 21,232 | 21,232 | 20,474 |
| Inv. Pool Adjustment ⁽³⁾ | 3,044 | 5,862 | 7,719 | 7,895 |
| Net Bond Proceeds | 38,700 | - | 285,163 | - |
| Other | 3,546 | 12,400 | 2,400 | - |
| Total Current Revenues | 434,799 | 409,668 | 687,003 | 427,605 |
| Beginning Fund Balance | 149,495 | 196,785 | 172,048 | 204,597 |
| Total Resources | 584,293 | 606,453 | 859,050 | 632,202 |
| EXPENDITURES | | | | |
| Debt Service Requirements | | | | |
| Principal Retirement for Tax Bonds and COs ⁽¹⁾ | 229,445 | 227,044 | 230,829 | 238,320 |
| Principal Retirement for Commercial Paper ⁽²⁾ | 41,300 | 12,400 | 2,400 | - |
| Interest | 138,761 | 128,480 | 133,191 | 132,794 |
| Commercial Paper Fees | 2,158 | 17,509 | 2,520 | 16,571 |
| Cost of Issuance Expenses | 567 | - | 2,197 | - |
| Escrow Deposit - Bond Refunding | - | - | 283,000 | - |
| Other | 15 | 300 | 316 | 300 |
| Total Expenditures | 412,246 | 385,733 | 654,453 | 387,985 |
| Ending Fund Balance | 172,048 | 220,720 | 204,597 | 244,217 |
| Total Expenditures and Ending Fund Balance | 584,293 | 606,453 | 859,050 | 632,202 |

⁽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