

# 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	<b>8,019,766</b>	2,437,086
<b>EXPENDITURES</b>						
Personnel Services Expenditures	0	0	0	0	<b>0</b>	0
Operating Expenditures	0	0	0	0	<b>0</b>	0
Capital Outlay	0	0	0	0	<b>0</b>	0
Other Expenditures	6,615,874	7,583,848	7,983,511	5,582,680	<b>8,019,766</b>	2,437,086
<b>EXPENDITURE TOTAL</b>	<b>\$6,615,874</b>	<b>\$7,583,848</b>	<b>\$7,983,511</b>	<b>\$5,582,680</b>	<b>\$8,019,766</b>	<b>\$2,437,086</b>
<b>AUTHORIZED PERSONNEL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### FY 2010/11 Budget Highlights & Initiatives

- Debt service payments associated with Solid Waste Revenue Bonds, estimated at \$1,270,673, are reflected in the recommended 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 recommended 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 recommended 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.