

DEBT SERVICE FUNDS SUMMARY 2015-2016

1



DEBT SERVICE FUNDS MISSION

2

Mission

Used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.



DEBT SERVICE FUNDS

MAJOR REVENUES

3

Revenue Description	(14 Months) Actual FY 2014	Estimated 2015	%	Budget 2016	%
Ad Valorem Taxes	\$ 31,767,779	\$ 33,715,165	28.97	\$ 40,155,000	32.20
Agency Contributions	1,525,084	1,466,607	1.26	1,415,357	1.13
Interest	62,785	100,081	0.09	95,871	0.08
Transfer from Other Funds	84,414,325	81,081,327	69.68	83,051,325	66.59
Other *	43,130,410	0	0	0	0
Totals	\$ 160,900,383	\$ 116,363,180	100.00	\$124,717,553	100.00

* The "Other" category includes \$38.3M in Bond Proceeds, \$3.9M in Bond Premium, and \$800K in accrued interest from FY 2014.



DEBT SERVICE FUNDS

SUMMARY OF EXPENDITURES

4

	(14 Months) Actual FY 2014	Estimated 2015	%	Budget 2016	%
Seawall Improvement DS Fund (1121)	\$ 3,454,728	\$ 2,865,819	2.50	\$ 2,862,819	2.33
Arena Facility DS Fund (1131)	37,761,859	3,409,800	2.97	3,423,400	2.79
Baseball Stadium DS Fund (1141)	12,765,211	2,183,100	1.90	2,201,750	1.79
Debt Service Fund (2010)	45,557,476	39,986,302	34.85	46,441,610	37.79
Water System DS Fund (4400)	23,864,821	25,528,806	22.25	26,226,446	21.34
Wastewater System DS Fund (4410)	24,725,818	22,786,636	19.86	21,827,784	17.76
Gas System DS Fund (4420)	1,258,063	1,235,322	1.08	1,568,763	1.28
Storm Water DS Fund (4430)	16,670,692	14,152,642	12.34	15,671,366	12.75
Airport DS Funds (4640 - 4643)	2,200,233	2,197,625	1.92	2,198,600	1.79
Marina DS Fund (4701)	498,690	384,992	0.33	465,950	0.38
Totals	\$ 168,757,591	\$ 114,731,044	100.00	\$122,888,488	100.00



PROJECTED CHANGE IN FUND BALANCE

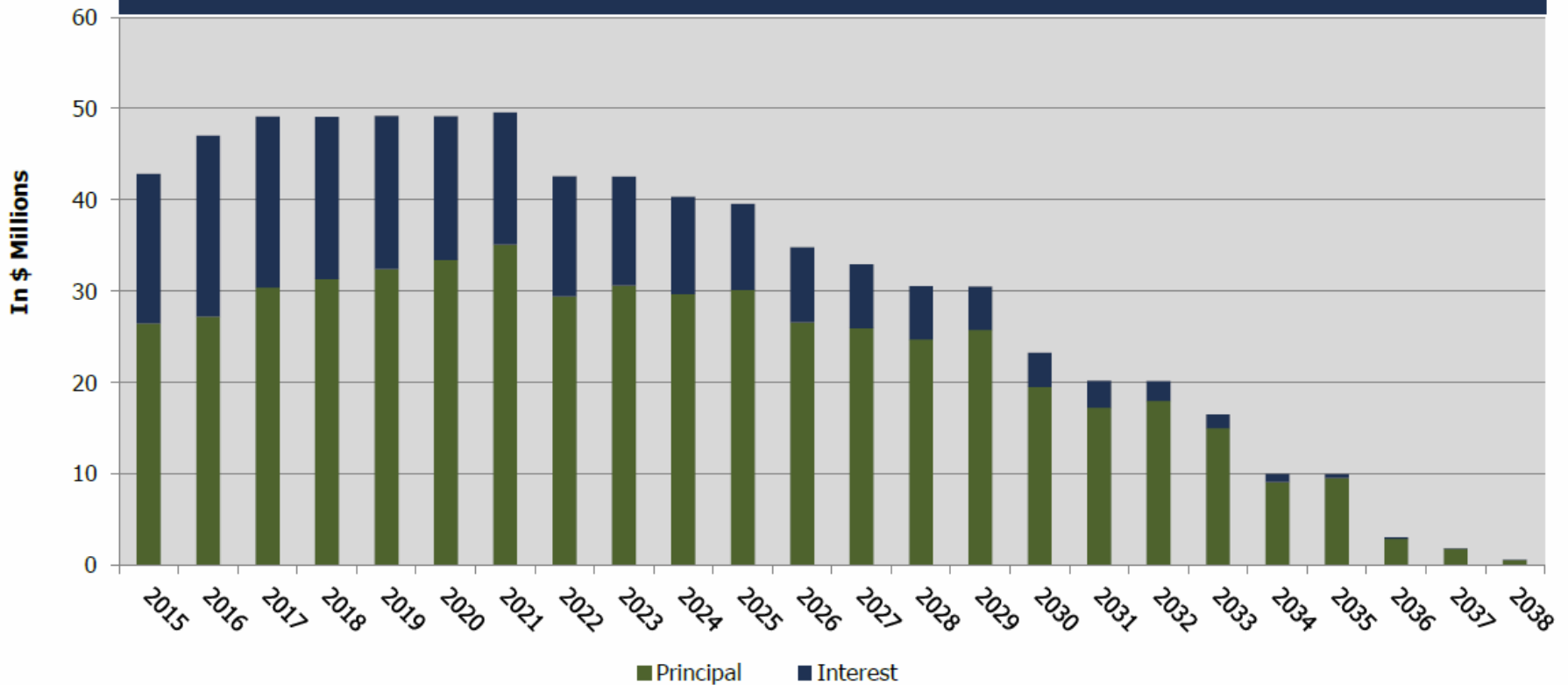
5

• Combined Estimated Beginning Balance 10/1/15	\$ <u>26,919,868</u>
• Projected Changes	\$ <u>1,829,064</u>
• Total Combined Projected Ending Balance 9/30/16	\$ <u>28,748,932</u>
• Restricted for debt	\$ <u>28,748,932</u>

OUTSTANDING GENERAL OBLIGATION DEBT

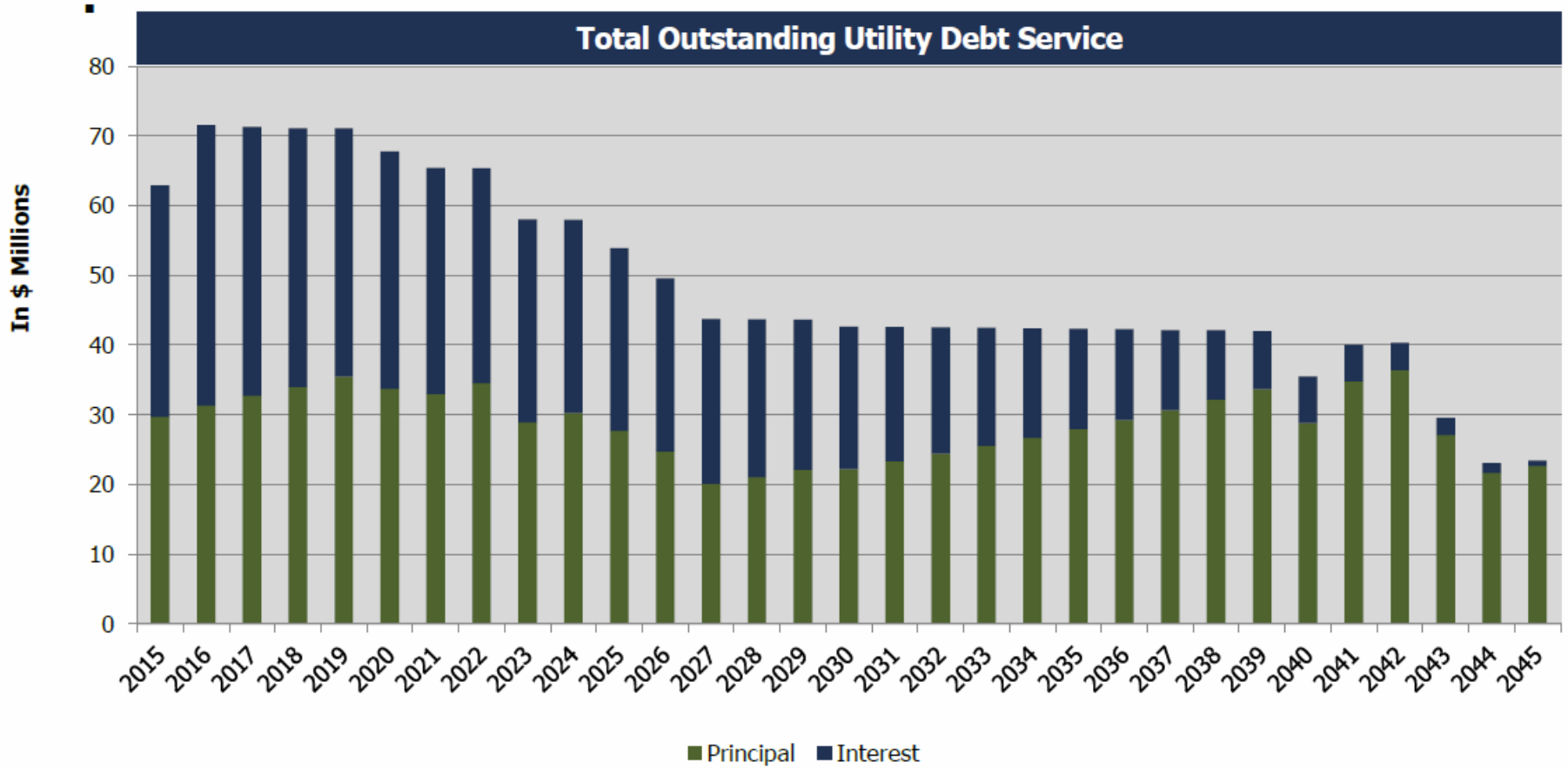
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Total Outstanding General Obligation Debt Service



OUTSTANDING UTILITY REVENUE DEBT

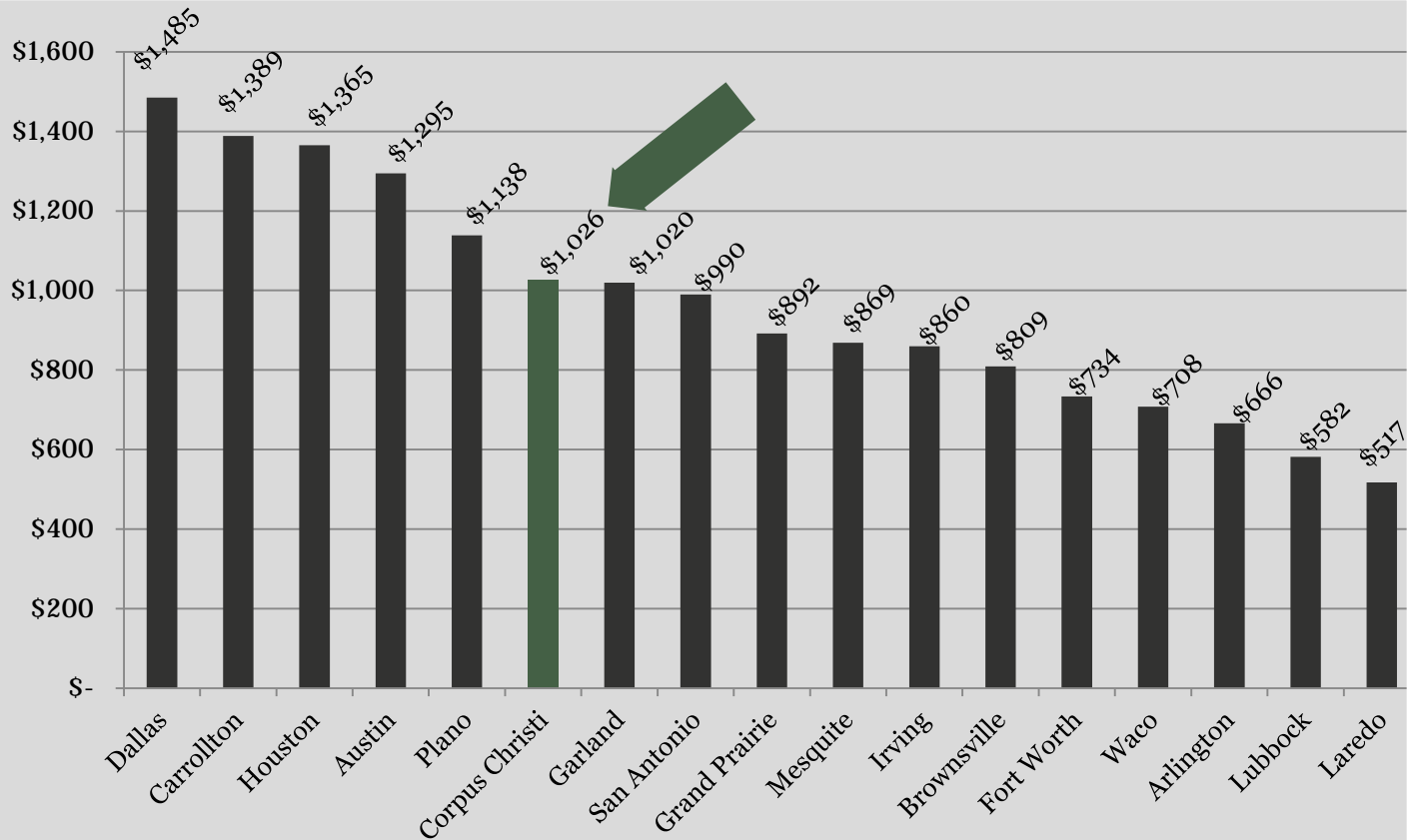
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DEBT PER CAPITA

(Total outstanding debt / population)

8



FISCAL YEAR 2016 PROPOSED BOND ISSUANCES

9

- **Utility System Revenue Bonds**
 - To fund 2016 Capital Improvement Budget
- **Certificates of Obligation (\$2,000,000)**
 - To fund second year of Facility Maintenance Plan



QUESTIONS

10

