

**DEBT SERVICE FUND SUMMARY**

<b>RESOURCE SUMMARY</b>	<b>2018-19 ACTUAL</b>	<b>2019-20 BUDGET</b>	<b>2019-20 ESTIMATE</b>	<b>2020-21 BUDGET</b>
Ad Valorem Taxes	\$ 2,246,675	\$ 2,682,781	\$ 2,690,960	\$ 3,433,363
Interest Income	8,652	-	11,500	-
Miscellaneous Income	-	-	-	-
Bond Proceeds	-	-	-	-
Transfer In	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 2,255,327</b>	<b>\$ 2,682,781</b>	<b>\$ 2,702,460</b>	<b>\$ 3,433,363</b>
Use of Fund Balance	-	248,900	224,221	2
<b>TOTAL RESOURCES</b>	<b>\$ 2,255,327</b>	<b>\$ 2,931,681</b>	<b>\$ 2,926,681</b>	<b>\$ 3,433,365</b>

<b>EXPENDITURE SUMMARY</b>	<b>2018-19 ACTUAL</b>	<b>2019-20 BUDGET</b>	<b>2019-20 ESTIMATE</b>	<b>2020-21 BUDGET</b>
Debt Service	\$ 2,210,357	\$ 2,921,681	\$ 2,921,681	\$ 2,828,675
Capital Lease	\$ -	\$ -	\$ -	\$ 594,690
Paying Agent Fees	1,450	10,000	5,000	10,000
Refund of PY Revenue	-	-	-	-
Transfers	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,211,807</b>	<b>\$ 2,931,681</b>	<b>\$ 2,926,681</b>	<b>\$ 3,433,365</b>

<b>PROJECTED FUND BALANCE REVIEW</b>	<b>2018-19 ACTUAL</b>	<b>2019-20 BUDGET</b>	<b>2019-20 ESTIMATE</b>	<b>2020-21 BUDGET</b>
Beginning Fund Balance	\$ 299,192	\$ 342,712	\$ 342,712	\$ 118,491
Net Income	43,520	(248,900)	(224,221)	(2)
<b>ENDING FUND BALANCE</b>	<b>\$ 342,712</b>	<b>\$ 93,812</b>	<b>\$ 118,491</b>	<b>\$ 118,489</b>

**ESTIMATED AD VALOREM TAX COLLECTIONS & DISTRIBUTION**

Assessed Valuation for 2019	\$ 2,376,455,965
Gain/(Loss) in Value	<u>94,655,923</u>
Assessed Valuation for 2020	<b>\$2,471,111,888</b>

**GENERAL FUND:**

Assessed Valuation for 2020	\$ 2,471,111,888
Less Reinvestment Zone No. 2 Increment Value	<u>(12,473,094)</u>
Adjusted Assessed Valuation for 2020	<b>\$2,458,638,794</b>

Tax Rate Per \$100 valuation	x <u>0.43923</u>
	10,799,079
Estimated Collections	x <u>100.00%</u>
<b>TOTAL REVENUE</b>	<b><u>\$ 10,799,079</u></b>

**GENERAL DEBT SERVICE FUND:**

Assessed Valuation for 2020	2,471,111,888
Tax Rate Per \$100 valuation	x <u>0.13894</u>
	3,433,363
Estimated Collections	x <u>100.00%</u>
<b>TOTAL REVENUE</b>	<b><u>\$ 3,433,363</u></b>

DISTRIBUTION	2019-20 BUDGET	2020-21 BUDGET	TOTAL REVENUE	PERCENT
General Fund	\$ 0.43211	\$ 0.43923	\$ 10,799,079	75.97%
General Debt Service Fund	0.11289	0.13894	3,433,363	24.03%
<b>TOTAL</b>	<b>\$ 0.54500</b>	<b>\$ 0.57817</b>	<b>\$ 14,232,442</b>	<b>100.00%</b>

**GENERAL LONG-TERM DEBT**

<b>Interest Rate</b>	<b>Issue Date</b>	<b>Final Maturity</b>	<b>Final Payment Date</b>	<b>Original Amount of Issue</b>	<b>Gross Amount outstanding at 9/30/20</b>
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**2016 Certificates of Obligation**

2.00 to 5.00	05/15/2016	02/15/2036	02-15-2036	\$ 13,275,000	\$ 12,870,000
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Proceeds to be used for streets, roads, alleys and sidewalks and related utility relocation, drainage, signalization, landscaping, lighting and signage improvements and renovations to City Hall; public safety facility for the police and fire departments; new fire station and improvements to existing fire stations; City's waterworks and sewer system.

**2017 General Obligation/Certificates of Obligation Refunding**

2.00 to 5.00	8/15/2017	02-15-2027	02-15-2027	\$ 14,240,000	\$ 9,440,000
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Proceeds to be used to (i) refund a portion of the City's outstanding ad valorem tax debt for debt service savings.

**2017 Certificates of Obligation**

2.00 to 3.375	08-15-2017	02-15-2037	2/15/2037	\$ 4,855,000	\$ 4,735,000
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Proceeds will be used for streets, roads, alleys and sidewalks, and related utility relocation, drainage, signalization, landscaping, lighting and signage; public safety facility for the police and fire departments; new fire station and improvements to existing fire stations; public works department facility, including drainage improvement, and constructing and equipping a storage facility for the public works department.

**2019 Certificates of Obligation**

2.34 to 2.68	02-15-2020	02-15-2039	02-15-2039	\$ 19,205,000	\$ 19,205,000
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Proceeds will be used for streets, roads, alleys and sidewalks, and related utility relocation, drainage, signalization, landscaping, lighting and signage and including acquiring land and interests in land; waterworks and sewer system, water storage facilities; improvements, including flood control and flood mitigation improvements.

<b>\$ 51,575,000</b>	<b>\$ 46,250,000</b>
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**GENERAL DEBT SERVICE REQUIREMENTS**

**General Fund (Tax Supported)**

		Principal & Interest Requirements for 2020-21		
Issue		Principal	Interest	Total
2016	Certificates of Obligation	\$ 507,929	\$ 493,141	\$ 1,001,070
2017	General Obligation/Certificates of Obligation Refunding	595,310	206,366	801,677
2017	Certificates of Obligation	137,824	115,970	253,794
2019	Certificates of Obligation	-	504,017	504,017
		<u>\$ 1,241,063</u>	<u>\$ 1,319,495</u>	<u>\$ 2,560,558</u>

**Water**

		Principal & Interest Requirements for 2020-21		
Issue		Principal	Interest	Total
2016	Certificates of Obligation	57,071	55,409	112,480
2017	General Obligation/Certificates of Obligation Refunding	226,568	78,541	305,109
2017	Certificates of Obligation	31,088	26,159	57,247
2019	Certificates of Obligation	-	184,289	184,289
		<u>\$ 314,727</u>	<u>\$ 344,397</u>	<u>\$ 659,124</u>

**Wastewater**

		Principal & Interest Requirements for 2020-21		
Issue		Principal	Interest	Total
2017	General Obligation/Certificates of Obligation Refunding	\$ 323,313	\$ 112,078	\$ 435,391
2017	Certificates of Obligation	31,088	26,159	57,247
		<u>\$ 354,401</u>	<u>\$ 138,236</u>	<u>\$ 492,637</u>

**Storm Drainage**

		Principal & Interest Requirements for 2020-21		
Issue		Principal	Interest	Total
2017	General Obligation/Certificates of Obligation Refunding	\$ 124,809	\$ 43,265	\$ 168,074
		<u>\$ 124,809</u>	<u>\$ 43,265</u>	<u>\$ 168,074</u>

**GRAND TOTAL**

<b>\$ 2,035,000</b>	<b>\$ 1,845,394</b>	<b>\$ 3,880,393</b>
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**GENERAL LONG-TERM DEBT PRINCIPAL & INTEREST REQUIREMENTS**

Year	General Debt Principal	General Debt Interest	Total General Debt	Water Debt	Wastewater Debt	Drainage Debt	General Fund Tax Supported Debt
FY2021	\$ 2,035,000	\$ 2,113,510	\$ 4,148,510	\$ 659,124	\$ 492,637	\$ 168,074	\$ 2,828,675
FY2022	2,755,000	1,739,994	4,494,994	805,751	457,780	154,647	3,076,816
FY2023	2,885,000	1,604,944	4,489,944	804,913	456,921	154,524	3,073,586
FY2024	3,015,000	1,472,125	4,487,125	804,185	458,507	155,065	3,069,368
FY2025	3,150,000	1,345,694	4,495,694	805,529	459,139	155,261	3,075,765
FY2026	3,280,000	1,208,875	4,488,875	804,496	457,389	154,635	3,072,355
FY2027	3,440,000	1,050,719	4,490,719	804,971	458,276	155,126	3,072,346
FY2028	1,995,000	916,194	2,911,194	523,202	56,924	-	2,331,068
FY2029	2,090,000	821,819	2,911,819	523,377	56,769	-	2,331,673
FY2030	2,185,000	729,444	2,914,444	523,516	56,777	-	2,334,151
FY2031	2,270,000	639,019	2,909,019	522,685	56,955	-	2,329,379
FY2032	2,365,000	549,369	2,914,369	523,394	57,086	-	2,333,889
FY2033	2,450,000	461,844	2,911,844	523,170	57,140	-	2,331,534
FY2034	2,540,000	376,738	2,916,738	524,315	57,116	-	2,335,307
FY2035	2,625,000	287,606	2,912,606	523,501	57,011	-	2,332,094
FY2036	2,720,000	194,319	2,914,319	523,695	56,824	-	2,333,800
FY2037	1,680,000	119,306	1,799,306	414,184	56,551	-	1,328,571
FY2038	1,365,000	69,600	1,434,600	357,974	-	-	1,076,626
FY2039	1,405,000	23,709	1,428,709	356,504	-	-	1,072,205
<b>TOTAL</b>	<b>\$ 46,250,000</b>	<b>\$ 15,724,828</b>	<b>\$61,974,828</b>	<b>\$ 11,328,486</b>	<b>\$ 3,809,802</b>	<b>\$ 1,097,333</b>	<b>\$ 45,739,206</b>

**2020-2039 GENERAL DEBT SERVICE PRINCIPAL AND INTEREST REQUIREMENTS**

