

DEBT SERVICE

The City will utilize eight debt service funds to accumulate the resources to make principal and interest payments on 44 existing bond issues as of October 1, 2014. The total FY2015 debt service requirements for all funds outstanding debt is \$200,031,100.

General Obligation Debt

Of the total amount projected for the upcoming fiscal year (FY2015), \$82,535,555 (41.26%) is for general obligation bonds, certificates of obligation, loans, and tax notes. Current property tax collections cover most of the debt service, assisted by delinquent property tax collections, a transfer from CCPD and investment earnings. Projected revenues to cover debt service are as follows:

Current Year Tax Levy	\$80,625,087
Other Revenue, Including Existing Fund Balance	<u>\$5,604,000</u>
	\$86,229,087

State property tax law allows the City to levy a property tax to pay for its long-term (over 1 year) debt obligations. With a tax rate of \$0.8550 per \$100 in value for the next fiscal year, \$0.1791 (20.95%) of the total tax rate is devoted to pay long-term debt service obligations.

The maximum tax rate for all of the City's obligations is \$2.50 per \$100. Administratively, the Texas Attorney General will only allow up to \$1.50 per \$100 for all tax supported debt. This amount is calculated at the time the bonds are sold and based on 90% collection rate. Self-supporting debt does not count against the \$1.50.

Bond Programs

In 2014, voters approved the sale of \$292,075,000 in general obligation bonds for the following purposes:

Proposition	Purpose	Authorized
1	Street and Transportation Improvements	\$219,740,000
2	Parks, Recreation, and Community Center Improvements	31,440,000
3	Library System Improvements	12,650,000
4	Fire Safety Improvements	9,285,000
5	Municipal Court Improvements	1,530,000
6	Municipal Service Facility Improvements	15,080,000
7	Animal Care and Control Facility Improvements	<u>2,350,000</u>
Total		<u>\$292,075,000</u>

The first anticipated debt issuance related to this bond program is estimated to be early to mid-2015. A reimbursement resolution was passed authorizing the City's intention of using existing fund balance to cover the initial costs of the bond program and reimbursing the fund balances with the proceeds of the debt sale.

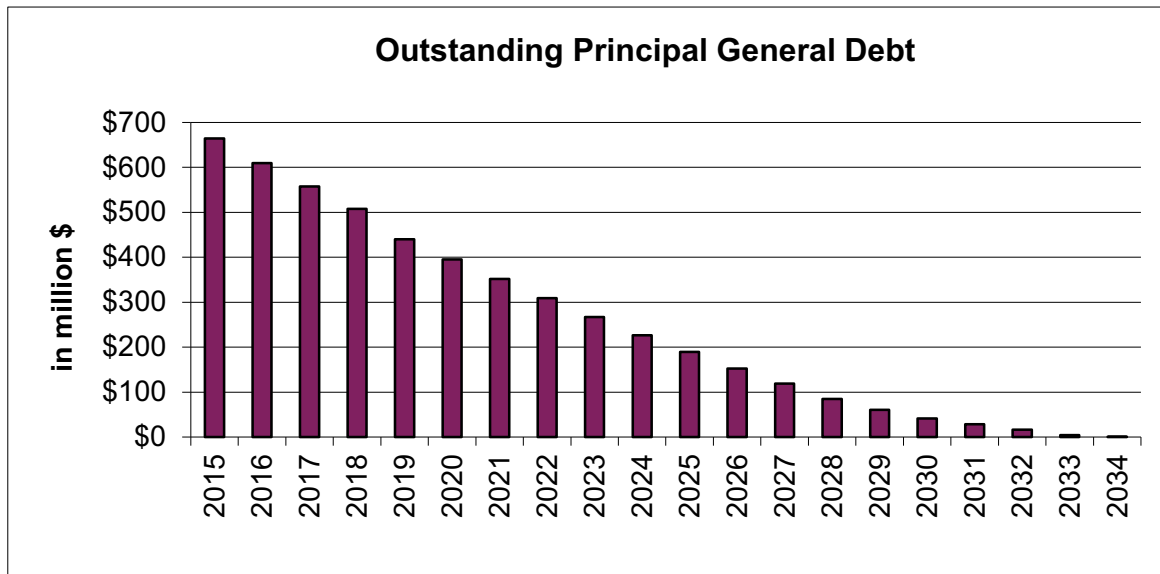
As demonstrated by the table on the following page, the City's existing general obligation debt matures on a rapid schedule.

GENERAL DEBT SERVICE

Principal and Interest Requirements by Fiscal Year

Fiscal Year	Principal	Interest	Total
2015	\$54,580,000	\$27,955,555	\$82,535,555
2016	\$52,195,000	\$25,747,947	\$77,942,947
2017	\$49,680,000	\$23,647,660	\$73,327,660
2018	\$67,870,000	\$21,356,544	\$89,226,544
2019	\$44,365,000	\$19,069,404	\$63,434,404
2020	\$43,915,000	\$17,044,841	\$60,959,841
2021	\$42,240,000	\$15,043,278	\$57,283,278
2022	\$42,235,000	\$13,057,339	\$55,292,339
2023	\$40,720,000	\$11,115,276	\$51,835,276
2024	\$36,800,000	\$9,288,638	\$46,088,638
2025	\$36,935,000	\$7,572,659	\$44,507,659
2026	\$33,735,000	\$5,946,021	\$39,681,021
2027	\$33,730,000	\$4,400,262	\$38,130,262
2028	\$24,345,000	\$3,084,291	\$27,429,291
2029	\$19,315,000	\$2,151,538	\$21,466,538
2030	\$13,070,000	\$1,497,419	\$14,567,419
2031	\$11,950,000	\$972,081	\$12,922,081
2032	\$11,940,000	\$465,444	\$12,405,444
2033	\$3,585,000	\$125,384	\$3,710,384
2034	\$915,000	\$20,016	\$935,016
Total	\$664,120,000	\$209,561,597	\$873,681,597

Principal maturing in five years	\$268,690,000	40.46%
Principal maturing in ten years	\$474,600,000	71.46%



Revenue Supported Debt - Water and Sewer

In addition to the outstanding general obligation debt, the City has a debt service obligation of \$95,209,155 for previously issued Water-related debt. Issues include Water and Sewer revenue bonds and loans from the Texas Water Development Board's State Revolving Loan Fund. The Water and Sewer Operating Fund collects fees for its services to support ongoing operation and its outstanding debt service obligations.

Projects – Water revenue debt is used to fund projects which update, upgrade, or improve the City's current water and sewer system. It also includes long range development planning of the systems.

WATER DEBT SERVICE FUNDS

Principal and Interest Requirements by Fiscal Year

Fiscal Year	Principal	Interest	Total
2015	\$65,055,000	\$30,154,155	\$95,209,155
2016	\$64,750,000	\$27,878,915	\$92,628,915
2017	\$63,965,000	\$25,345,930	\$89,310,930
2018	\$66,720,000	\$22,592,676	\$89,312,676
2019	\$59,645,000	\$19,919,068	\$79,564,068
2020	\$52,970,000	\$17,566,001	\$70,536,001
2021	\$46,015,000	\$15,509,108	\$61,524,108
2022	\$47,935,000	\$13,585,590	\$61,520,590
2023	\$43,290,000	\$11,756,630	\$55,046,630
2024	\$41,110,000	\$10,076,806	\$51,186,806
2025	\$39,050,000	\$8,467,757	\$47,517,757
2026	\$32,145,000	\$7,050,103	\$39,195,103
2027	\$33,495,000	\$5,725,004	\$39,220,004
2028	\$21,185,000	\$4,582,357	\$25,767,357
2029	\$22,125,000	\$3,665,498	\$25,790,498
2030	\$21,955,000	\$2,715,426	\$24,670,426
2031	\$15,580,000	\$1,845,750	\$17,425,750
2032	\$9,225,000	\$1,225,625	\$10,450,625
2033	\$9,700,000	\$752,500	\$10,452,500
2034	\$10,200,000	\$255,000	\$10,455,000
	\$766,115,000	\$230,669,899	\$996,784,899
Year with highest requirements	\$95,209,155	2015	
Average annual requirements	\$49,839,245		

Revenue Supported Debt – Storm Water

Stormwater has a debt service obligation to support Revenue Bond sales of \$150 million to date. The bonds provide capital funding for projects that address the design and construction of infrastructure to safely channel storm water run-off.

Projects – Stormwater debt is used to fund projects which update, upgrade, or improve the City’s current Storm water system. It also includes long range development planning of the system as well.

STORM WATER DEBT SERVICE FUND

Principal and Interest Requirements by Fiscal Year

Fiscal Year	Principal	Interest	Total
2015	\$3,960,000	\$5,380,493	\$9,340,493
2016	\$4,130,000	\$5,221,018	\$9,351,018
2017	\$4,300,000	\$5,071,655	\$9,371,655
2018	\$4,460,000	\$4,925,305	\$9,385,305
2019	\$4,640,000	\$4,745,324	\$9,385,324
2020	\$4,855,000	\$4,530,793	\$9,385,793
2021	\$5,090,000	\$4,295,268	\$9,385,268
2022	\$5,320,000	\$4,050,593	\$9,370,593
2023	\$5,545,000	\$3,824,093	\$9,369,093
2024	\$5,780,000	\$3,616,793	\$9,396,793
2025	\$6,030,000	\$3,396,505	\$9,426,505
2026	\$6,285,000	\$3,160,671	\$9,445,671
2027	\$6,555,000	\$2,893,749	\$9,448,749
2028	\$6,835,000	\$2,605,149	\$9,440,149
2029	\$7,130,000	\$2,312,774	\$9,442,774
2030	\$7,440,000	\$2,007,624	\$9,447,624
2031	\$7,770,000	\$1,687,452	\$9,457,452
2032	\$8,120,000	\$1,351,355	\$9,471,355
2033	\$8,490,000	\$ 998,211	\$9,488,211
2034	\$7,365,000	\$ 665,999	\$8,030,999
2035	\$7,685,000	\$ 356,978	\$8,041,978
2036	\$4,970,000	\$ 99,400	\$5,069,400
	<u>\$132,755,000</u>	<u>\$67,197,202</u>	<u>\$199,952,202</u>

Year with highest requirements	\$9,488,211	2033
Average annual requirements	\$9,088,736	

Summary of Fiscal Year Requirements by Fund

Fiscal Year 2015	Fund	Type	Principal	Interest	Total
	Convention Center - D100				
		Cert of Obligation	\$1,310,000.00	\$1,158,858.00	\$2,468,858.00
		Revenue	\$3,605,000.00	\$1,116,900.00	\$4,721,900.00
		Taxable Cert of Obligation	\$415,000.00	\$426,967.00	\$841,967.00
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			\$5,330,000.00	\$2,702,725.00	\$8,032,725.00
	General Fund - GD06				
		Bond	\$26,505,000.00	\$17,144,325.00	\$43,649,325.00
		Cert of Obligation	\$19,145,000.00	\$9,854,540.00	\$28,999,540.00
		Loan	\$750,000.00	\$137,955.00	\$887,955.00
		Tax Notes	\$7,840,000.00	\$810,235.00	\$8,650,235.00
		Taxable Cert of Obligation	\$340,000.00	\$8,500.00	\$348,500.00
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			\$54,580,000.00	\$27,955,555.00	\$82,535,555.00
	Golf - D102				
		Cert of Obligation	\$155,000.00	\$79,175.00	\$234,175.00
	Parking Fund - PE62				
		Cert of Obligation	\$1,565,000.00	\$2,490,361.00	\$4,055,361.00
	Solid Waste - PE75				
		Cert of Obligation	\$435,000.00	\$188,638.00	\$623,638.00
	SW Utility - D149				
		Revenue	\$3,960,000.00	\$5,380,493.00	\$9,340,493.00
	Water and Sewer Rev - PE47				
		Revenue	\$52,945,000.00	\$26,213,007.00	\$79,158,007.00
		SRLF	\$3,880,000.00	\$1,061,340.00	\$4,941,340.00
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			\$56,825,000.00	\$27,274,347.00	\$84,099,347.00
	Water and Sewer SRLF - PE15				
		SRLF	\$8,230,000.00	\$2,879,808.00	\$11,109,808.00
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	Sub-total Water		\$65,055,000.00	\$30,154,155.00	\$95,209,155.00
	Total All Debt		\$190,990,000.00	\$99,609,382.00	\$290,599,382.00

GENERAL DEBT SERVICE FUND

Projects – The City’s General Debt service fund debt is used to provide funds for equipment purchases, upgrades, and repairs, construction of buildings, streets, and infrastructure to meet the needs of the City. These will include the debt paid by property tax authority and not a debt paid by a department revenue sources.

Expenditures	FY 2015
Principal - Long-term Debt	\$54,580,000
Interest - Long-term Debt	\$27,955,555
	<u>\$82,535,555</u>

Financing	
Current Property Tax	\$80,625,087
Other Revenue	\$5,604,000
	<u>\$86,229,087</u>

Projected Changes in Fund Balance	FY2014	FY 2015
Estimated Fund Balance 10/01	\$12,550,703	\$14,013,030
Plus Revenues:		
	Current Property Tax	\$82,635,244
	Other Revenue	\$3,467,492
	<u>Sub-Total Revenues:</u>	<u>\$86,102,736</u>
	\$86,102,736	\$86,229,087
Less Expenditures:		
	Principal - Long-term Debt	\$54,630,000
	Interest - Long-term Debt	\$29,893,725
	Other Expenses	\$116,684
	<u>Sub-Total Expenditures:</u>	<u>\$84,640,409</u>
	\$84,640,409	\$82,541,255
Estimated Fund Balance 9/30	<u>\$14,013,030</u>	<u>\$17,706,562</u>

	Principal	Interest	Total
Outstanding Principal and Interest 10/01/14	\$664,120,000	\$209,561,597	\$873,681,597
Less Annual Principal and Interest Payments	\$54,580,000	\$27,955,555	\$82,535,555
Plus Any New Issues	\$50,000,000	\$15,000,000	\$65,000,000
Outstanding Principal and Interest 9/30/15	<u>\$659,540,000</u>	<u>\$196,606,042</u>	<u>\$856,146,042</u>

Principal and Interest by Series Due in FY 2015

This chart shows each bond issuance that has a payment due in 2015. The payment will be made with funds from the General Debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Due FY 2015	\$54,580,000	\$27,955,555	\$82,535,555
Series 2004 Refunding Bonds	\$3,510,000	\$567,750	\$4,077,750
Series 2007 GP Bonds	\$2,500,000	\$1,400,000	\$3,900,000
Series 2007A GP Bonds	\$4,880,000	\$2,745,261	\$7,625,261
Series 2008 GP Bonds	\$2,235,000	\$362,964	\$2,597,964
Series 2009 GP Bonds	\$4,260,000	\$3,087,500	\$7,347,500
Series 2010 GP Bonds	\$1,030,000	\$561,350	\$1,591,350
Series 2011 GP Refunding	\$3,265,000	\$2,002,925	\$5,267,925
Series 2012 GP Refunding & Improvement	\$4,255,000	\$6,005,800	\$10,260,800
Series 2013 GP Refunding & Improvement	\$570,000	\$410,775	\$980,775
Series 2005A CO	\$385,000	\$166,955	\$551,955
Series 2007 CO	\$2,015,000	\$1,307,125	\$3,322,125
Series 2008 CO	\$2,845,000	\$462,028	\$3,307,028
Series 2009 CO	\$3,630,000	\$1,314,725	\$4,944,725
Series 2010A CO	\$2,390,000	\$1,091,700	\$3,481,700
Series 2012 CO	\$4,475,000	\$3,025,325	\$7,500,325
Series 2013A	\$2,485,000	\$1,846,850	\$4,331,850
Series 1998 TC	\$750,000	\$137,955	\$887,955
Series 2008 Tax Notes	\$3,925,000	\$65,155	\$3,990,155
Series 2011 Tax Notes	\$3,915,000	\$745,080	\$4,660,080
Series 2005 Taxable CO	\$340,000	\$8,500	\$348,500
Series 2013C CO	\$920,000	\$639,831	\$1,559,831

Total Outstanding Principal and Interest by Series as of 10/1/2014

This chart shows the total amount of debt outstanding by Series at the beginning of the fiscal year. This total amount is due to be paid from the General Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

Outstanding by Series	Principal	Interest	Total
	<u>\$664,120,000</u>	<u>\$209,561,596</u>	<u>\$873,681,596</u>
Series 2004 Refunding Bonds	\$13,110,000	\$1,511,000	\$14,621,000
Series 2007 GP Bonds	\$32,500,000	\$9,464,000	\$41,964,000
Series 2007A GP Bonds	\$63,435,000	\$18,648,040	\$82,083,040
Series 2008 GP Bonds	\$8,940,000	\$829,632	\$9,769,632
Series 2009 GP Bonds	\$63,880,000	\$23,949,500	\$87,829,500
Series 2010 GP Bonds	\$16,480,000	\$4,987,775	\$21,467,775
Series 2011 GP Refunding	\$42,710,000	\$9,381,275	\$52,091,275
Series 2012 GP Refunding & Improvement	\$126,975,000	\$55,421,450	\$182,396,450
Series 2013 GP Refunding & Improvement	\$10,770,000	\$4,213,900	\$14,983,900
Series 2005A CO	\$4,235,000	\$961,980	\$5,196,980
Series 2007 CO	\$26,145,000	\$8,895,375	\$35,040,375
Series 2008 CO	\$11,380,000	\$1,056,064	\$12,436,064
Series 2009 CO	\$34,310,000	\$9,458,063	\$43,768,063
Series 2010A CO	\$28,790,000	\$6,870,525	\$35,660,525
Series 2012 CO	\$76,840,000	\$25,281,400	\$102,121,400
Series 2013 CO	\$43,395,000	\$18,841,650	\$62,236,650
Series 1998 TC	\$2,385,000	\$281,505	\$2,666,505
Series 2008 Tax Notes	\$3,925,000	\$65,155	\$3,990,155
Series 2011 Tax Notes	\$35,220,000	\$2,235,072	\$37,455,072
Series 2005 Taxable CO	\$340,000	\$8,500	\$348,500
Series 2013C CO	\$18,355,000	\$7,199,735	\$25,554,735

Total Outstanding Principal and Interest by Series as of 9/30/2015

This chart shows the total amount of debt outstanding by Series at the end of the fiscal year. This total amount is due to be paid from the General Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

Outstanding by Series	Principal	Interest	Total
	<u>\$609,540,000</u>	<u>\$181,606,041</u>	<u>\$791,146,041</u>
Series 2004 Refunding Bonds	\$9,600,000	\$943,250	\$10,543,250
Series 2007 GP Bonds	\$30,000,000	\$8,064,000	\$38,064,000
Series 2007A GP Bonds	\$58,555,000	\$15,902,779	\$74,457,779
Series 2008 GP Bonds	\$6,705,000	\$466,668	\$7,171,668
Series 2009 GP Bonds	\$59,620,000	\$20,862,000	\$80,482,000
Series 2010 GP Bonds	\$15,450,000	\$4,426,425	\$19,876,425
Series 2011 GP Refunding	\$39,445,000	\$7,378,350	\$46,823,350
Series 2012 GP Refunding & Improvement	\$122,720,000	\$49,415,650	\$172,135,650
Series 2013 GP Refunding & Improvement	\$10,200,000	\$3,803,125	\$14,003,125
Series 2005A CO	\$3,850,000	\$795,025	\$4,645,025
Series 2007 CO	\$24,130,000	\$7,588,250	\$31,718,250
Series 2008 CO	\$8,535,000	\$594,036	\$9,129,036
Series 2009 CO	\$30,680,000	\$8,143,338	\$38,823,338
Series 2010A CO	\$26,400,000	\$5,778,825	\$32,178,825
Series 2012 CO	\$75,365,000	\$22,256,075	\$94,621,075
Series 2013A	\$40,910,000	\$16,994,800	\$57,904,800
Series 1998 TC	\$1,635,000	\$143,550	\$1,778,550
Series 2011 Tax Notes	\$31,305,000	\$1,489,992	\$32,794,992
Series 2013C CO	\$17,435,000	\$6,559,903	\$23,994,903

CONVENTION CENTER DEBT SERVICE FUND

Projects – Convention Center debt is used to finance upgrades, updates, and construction to City owned facilities that will serve as culture and tourism draws. Examples include the Convention Center or Will Rogers Memorial Coliseum.

Expenditures	FY 2015
Principal - Long-term Debt	\$5,330,000
Interest - Long-term Debt	<u>\$2,702,724</u>
	<u>\$8,032,724</u>

Financing	
Transfer from Operating Fund	\$8,032,724
Other Revenue	<u>\$0</u>
	<u>\$8,032,724</u>

Projected Changes in Fund Balance	FY 2014	FY 2015
Estimated Fund Balance 10/01	\$5,588,574	\$4,925,467

Plus Revenues:		
	Transfer from Operating Fund	\$7,287,858
	Other Revenue	<u>\$87,249</u>
	Sub-Total Revenues:	<u>\$7,375,107</u>

Less Expenditures:		
	Principal - Long-term Debt	\$5,265,000
	Interest - Long-term Debt	\$2,740,794
	Other Expenses	<u>\$32,420</u>
	Sub-Total Expenditures:	<u>\$8,038,214</u>

Estimated Fund Balance 9/30	<u>\$4,925,467</u>	<u>\$4,924,567</u>
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	Principal	Interest	Total
Outstanding Principal and Interest 10/01/14	\$71,920,000	\$21,811,353	\$93,731,353
Less Annual Principal and Interest Payments	\$5,330,000	\$2,702,724	\$8,032,724
Plus Any New Issues	\$0	\$0	\$0
Outstanding Principal and Interest 9/30/15	<u>\$66,590,000</u>	<u>\$19,108,629</u>	<u>\$85,698,629</u>

Principal and Interest by Series Due in FY 2015

This chart shows each bond issuance that has a payment due in 2015. The payment will be made with funds from the Convention Center Debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Due FY 2015	<u>\$5,330,000</u>	<u>\$2,702,724</u>	<u>\$8,032,724</u>
Series 2004 Refunding	\$860,000	\$334,750	\$1,194,750
Series 2010 WRMC CO	\$1,310,000	\$1,158,858	\$2,468,858
Series 2013 GP Refunding & Improvement	\$2,745,000	\$782,150	\$3,527,150
Series 2013B Taxable CO	\$415,000	\$426,967	\$841,967

Total Outstanding Principal and Interest by Series as of 10/1/2014

This chart shows the total amount of debt outstanding by Series at the beginning of the fiscal year. This total amount is due to be paid from the Convention Center Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$71,920,000</u>	<u>\$21,811,351</u>	<u>\$101,737,144</u>
Series 2004 Refunding	\$7,125,000	\$1,322,625	\$9,639,250
Series 2010 WRMC CO	\$31,050,000	\$11,744,334	\$45,238,891
Series 2013 GP Refunding & Improvement	\$23,040,000	\$3,499,750	\$30,071,851
Series 2013B Taxable CO	\$10,705,000	\$5,244,642	\$16,787,152

Total Outstanding Principal and Interest by Series as of 9/30/2015

This chart shows the total amount of debt outstanding by Series at the end of the fiscal year. This total amount is due to be paid from the Convention Center Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$66,590,000</u>	<u>\$19,108,626</u>	<u>\$85,698,626</u>
Series 2004 Refunding	\$6,265,000	\$987,875	\$7,252,875
Series 2010 WRMC CO	\$29,740,000	\$10,585,476	\$40,325,476
Series 2013 GP Refunding & Improvement	\$20,295,000	\$2,717,600	\$23,012,600
Series 2013B Taxable CO	\$10,290,000	\$4,817,675	\$15,107,675

SOLID WASTE DEBT SERVICE FUND

Projects – Solid Waste debt is being used to pay for street repairs, repairs, and upgrades to the City’s Eastside landfill.

Expenditures	FY 2015
Principal - Long-term Debt	\$435,000
Interest - Long-term Debt	\$188,638
	<u>\$623,638</u>

Financing	
Transfer from Operating Fund	\$623,637
Other Revenue	\$0
	<u>\$623,637</u>

Projected Changes in Fund Balance	FY 2014	FY 2015
Estimated Fund Balance 10/01	\$479,564	\$444,196

Plus Revenues:		
	Transfer from Operating Fund	
	\$589,952	\$623,637
	Other Revenue	\$0
	<u>\$589,952</u>	<u>\$623,637</u>
	Sub-Total Revenues:	\$623,637

Less Expenditures:		
	Principal - Long-term Debt	\$435,000
	Interest - Long-term Debt	\$188,835
	Other Expenses	\$1,485
	<u>\$625,320</u>	<u>\$623,638</u>
	Sub-Total Expenditures:	\$623,638

Estimated Fund Balance 9/30	<u>\$444,196</u>	<u>\$444,195</u>
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	Principal	Interest	Total
Outstanding Principal and Interest 10/01/14	\$4,785,000	\$1,086,913	\$5,871,913
Less Annual Principal and Interest Payments	\$435,000	\$188,638	\$623,638
Plus Any New Issues	\$0	\$0	\$0
Outstanding Principal and Interest 9/30/15	<u>\$4,350,000</u>	<u>\$898,275</u>	<u>\$5,248,275</u>

Principal and Interest by Series Due in FY2015

This chart shows each bond issuance that has a payment due in 2015. The payment will be made with funds from the Solid Waste Debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Due FY 2015	<u>\$435,000</u>	<u>\$188,638</u>	<u>\$623,638</u>
Series 2005A CO	\$435,000	\$188,638	\$623,638

Total Outstanding Principal and Interest by Series as of 10/1/2014

This chart shows the total amount of debt outstanding by Series at the beginning of the fiscal year. This total amount is due to be paid from the Solid Waste Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$4,785,000</u>	<u>\$1,086,913</u>	<u>\$5,871,913</u>
Series 2005A CO	\$4,785,000	\$1,086,913	\$5,871,913

Total Outstanding Principal and Interest by Series as of 9/30/2015

This chart shows the total amount of debt outstanding by Series at the end of the fiscal year. This total amount is due to be paid from the Solid Waste Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$4,350,000</u>	<u>\$898,275</u>	<u>\$5,248,275</u>
Series 2005A CO	\$4,350,000	\$898,275	\$5,248,275

PARKING FACILITIES DEBT SERVICE FUND

Projects - Parking debt is used to finance upgrades, repairs, and construction of City parking facilities.

Expenditures	FY 2015
Principal - Long-term Debt	\$1,565,000
Interest - Long-term Debt	<u>\$2,490,361</u>
	\$4,055,361

Financing	
Transfer from Operating Fund	\$4,055,362
Other Revenue	<u>\$0</u>
	\$4,055,362

Projected Changes in Fund Balance	FY 2014	FY 2015
Estimated Fund Balance 10/01	\$1,167,850	\$726,328

Plus Revenues:		
	Transfer from Operating Fund	\$3,365,288
	Other Revenue	<u>\$35,712</u>
	Sub-Total Revenues:	\$3,401,001

Less Expenditures:		
	Principal - Long-term Debt	\$1,495,000
	Interest - Long-term Debt	\$2,347,072
	Other Expenses	<u>\$450</u>
	Sub-Total Expenditures:	\$3,842,522

Estimated Fund Balance 9/30	<u>\$726,328</u>	<u>\$725,929</u>
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	Principal	Interest	Total
Outstanding Principal and Interest 10/01/14	\$45,530,000	\$28,479,745	\$74,009,745
Less Annual Principal and Interest Payments	\$1,565,000	\$2,490,361	\$4,055,361
Plus Any New Issues	\$0	\$0	\$0
Outstanding Principal and Interest 9/30/15	<u>\$43,965,000</u>	<u>\$25,989,384</u>	<u>\$69,954,384</u>

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Principal and Interest by Series Due in FY 2015

This chart shows each bond issuance that has a payment due in 2015. The payment will be made with funds from the Parking Debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Due FY 2015	<u>\$1,565,000</u>	<u>\$2,490,361</u>	<u>\$4,055,361</u>
Series 2007 Parking CO	\$585,000	\$950,175	\$1,535,175
Series 2009 WRMC Parking Revenue CO	\$785,000	\$1,498,511	\$2,283,511
Series 2010A CO	\$195,000	\$41,675	\$236,675

Total Outstanding Principal and Interest by Series as of 10/1/2014

This chart shows the total amount of debt outstanding by Series at the beginning of the fiscal year. This total amount is due to be paid from the Parking Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$45,530,000</u>	<u>\$28,479,742</u>	<u>\$74,009,742</u>
Series 2007 Parking CO	\$18,465,000	\$10,703,063	\$29,168,063
Series 2009 WRMC Parking Revenue CO	\$25,800,000	\$17,629,079	\$43,429,079
Series 2010A CO	\$1,265,000	\$147,600	\$1,412,600

Total Outstanding Principal and Interest by Series as of 9/30/2015

This chart shows the total amount of debt outstanding by Series at the end of the fiscal year. This total amount is due to be paid from the Parking Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$43,965,000</u>	<u>\$25,989,381</u>	<u>\$69,954,381</u>
Series 2007 Parking CO	\$17,880,000	\$9,752,888	\$27,632,888
Series 2009 WRMC Parking Revenue CO	\$25,015,000	\$16,130,568	\$41,145,568
Series 2010A CO	\$1,070,000	\$105,925	\$1,175,925

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GOLF DEBT SERVICE FUND

Projects – Golf debt is used to finance, Golf’s portion of the ERP II project.

Expenditures	FY 2015
Principal - Long-term Debt	\$155,000
Interest - Long-term Debt	\$79,175
	<hr/>
	\$234,175

Financing	
Transfer from Operating Fund	\$0
Other Revenue	\$190,000
	<hr/>
	\$190,000

Projected Changes in Fund Balance	FY 2014	FY 2015
Estimated Fund Balance 10/01	\$854,699	\$691,656
Plus Revenues:		
	Transfer from Operating Fund	\$213,938
	Other Revenue	\$650,189
	<hr/>	<hr/>
	Sub-Total Revenues:	\$864,127
Less Expenditures:		
	Principal - Long-term Debt	\$150,000
	Interest - Long-term Debt	\$78,008
	Other Expenses	\$799,162
	<hr/>	<hr/>
	Sub-Total Expenditures:	\$1,027,170
Estimated Fund Balance 9/30	<hr/>	<hr/>
	\$691,656	\$647,381

	Principal	Interest	Total
Outstanding Principal and Interest 10/01/14	\$2,060,000	\$506,250	\$2,566,250
Less Annual Principal and Interest Payments	\$155,000	\$79,175	\$234,175
Plus Any New Issues	\$0	\$0	\$0
Outstanding Principal and Interest 9/30/15	<hr/>	<hr/>	<hr/>
	\$1,905,000	\$427,075	\$2,332,075

Principal and Interest by Series Due in FY 2015

This chart shows each bond issuance that has a payment due in 2015. The payment will be made with funds from the Golf Debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Due FY 2015	<u>\$155,000</u>	<u>\$79,175</u>	<u>\$234,175</u>
Series 2010A CO	\$155,000	\$79,175	\$234,175

Total Outstanding Principal and Interest by Series as of 10/1/2014

This chart shows the total amount of debt outstanding by Series at the beginning of the fiscal year. This total amount is due to be paid from the Golf Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$2,060,000</u>	<u>\$506,250</u>	<u>\$2,566,250</u>
Series 2010A CO	\$2,060,000	\$506,250	\$2,566,250

Total Outstanding Principal and Interest by Series as of 9/30/2015

This chart shows the total amount of debt outstanding by Series at the end of the fiscal year. This total amount is due to be paid from the Golf Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$1,905,000</u>	<u>\$427,075</u>	<u>\$2,332,075</u>
Series 2010A CO	\$1,905,000	\$427,075	\$2,332,075

STATE REVOLVING LOAN DEBT SERVICE FUND

Projects – State revolving loan debt is used to fund projects which update, upgrade, or improve the City’s current water and sewer system. It also includes long range development planning of the systems. This debt works in conjunction with the City’s water and sewer debt. They are subordinate liens to the primary water and sewer system debt.

Expenditures	FY 2015
Principal - Long-term Debt	\$8,230,000
Interest - Long-term Debt	<u>\$2,879,808</u>
	\$11,109,808

Financing	
Transfer from Operating Fund	\$11,097,001
Other Revenue	<u>\$0</u>
	\$11,097,001

Projected Changes in Fund Balance	FY 2014	FY 2015
Estimated Fund Balance 10/01	\$6,923,417	\$9,183,603

Plus Revenues:		
	Transfer from Operating Fund	
	\$12,957,903	\$11,097,001
	Other Revenue	<u>\$0</u>
	\$145,774	<u>\$0</u>
	Sub-Total Revenues:	\$13,103,677
		\$11,097,001

Less Expenditures:		
	Principal - Long-term Debt	\$8,030,000
	Interest - Long-term Debt	\$2,806,736
	Other Expenses	<u>\$6,755</u>
	Sub-Total Expenditures:	\$10,843,491
		\$11,111,308

Estimated Fund Balance 9/30	<u>\$9,183,603</u>	<u>\$9,170,796</u>
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	Principal	Interest	Total
Outstanding Principal and Interest 10/01/14	\$111,870,000	\$19,359,829	\$131,229,829
Less Annual Principal and Interest Payments	\$8,230,000	\$2,879,808	\$11,109,808
Plus Any New Issues	\$0	\$0	\$0
Outstanding Principal and Interest 9/30/15	<u>\$103,640,000</u>	<u>\$16,480,021</u>	<u>\$120,120,021</u>

Principal and Interest by Series Due in FY 2015

This chart shows each bond issuance that has a payment due in 2015. The payment will be made with funds from the Water and Sewer System Subordinate Lien Debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Due FY 2015	<u>\$8,230,000</u>	<u>\$2,879,808</u>	<u>\$11,109,808</u>
Series 2005 SRLF	\$385,000	\$94,388	\$479,388
Series 2005A CW SRLF	\$575,000	\$159,711	\$734,711
Series 2005B Installment DWSRF	\$3,250,000	\$1,077,575	\$4,327,575
Series 2007A WSS SRLF	\$1,635,000	\$553,908	\$2,188,908
Series 2007B WSS SRLF	\$2,385,000	\$994,226	\$3,379,226

Total Outstanding Principal and Interest by Series as of 10/1/2014

This chart shows the total amount of debt outstanding by Series at the beginning of the fiscal year. This total amount is due to be paid from the Water and Sewer System Subordinate Lien Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$111,870,000</u>	<u>\$19,359,826</u>	<u>\$131,229,826</u>
Series 2005 SRLF	\$4,660,000	\$588,803	\$5,248,803
Series 2005A CW SRLF	\$5,260,000	\$735,886	\$5,995,886
Series 2005B Installment DWSRF	\$40,915,000	\$6,675,580	\$47,590,580
Series 2007A WSS SRLF	\$24,380,000	\$4,059,251	\$28,439,251
Series 2007B WSS SRLF	\$36,655,000	\$7,300,306	\$43,955,306

Total Outstanding Principal and Interest by Series as of 9/30/2015

This chart shows the total amount of debt outstanding by Series at the end of the fiscal year. This total amount is due to be paid from the Water and Sewer System Subordinate Lien Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$103,640,000</u>	<u>\$16,480,018</u>	<u>\$120,120,018</u>
Series 2005 SRLF	\$4,275,000	\$494,415	\$4,769,415
Series 2005A CW SRLF	\$4,685,000	\$576,175	\$5,261,175
Series 2005B Installment DWSRF	\$37,665,000	\$5,598,005	\$43,263,005
Series 2007A WSS SRLF	\$22,745,000	\$3,505,344	\$26,250,344
Series 2007B WSS SRLF	\$34,270,000	\$6,306,080	\$40,576,080

WATER REVENUE DEBT SERVICE FUND

Projects – Water revenue debt is used to fund projects which update, upgrade, or improve the City’s current water and sewer system. It also includes long range development planning of the systems.

Expenditures	FY 2015
Principal - Long-term Debt	\$56,825,000
Interest - Long-term Debt	<u>\$27,274,347</u>
	\$84,099,347

Financing	
Transfer from Operating Fund	\$79,417,876
Other Revenue	<u>\$0</u>
	\$79,417,876

Projected Changes in Fund Balance	FY 2014	FY 2015
Estimated Fund Balance 10/01	\$40,064,740	\$36,719,475
Plus Revenues:		
Transfer from Operating Fund	\$72,407,267	\$79,417,876
Other Revenue	<u>\$2,571,775</u>	<u>\$0</u>
Sub-Total Revenues:	\$74,979,042	\$79,417,876
Less Expenditures:		
Principal - Long-term Debt	\$53,170,000	\$56,825,000
Interest - Long-term Debt	\$24,706,607	\$27,274,347
Other Expenses	<u>\$447,700</u>	<u>\$3,300</u>
Sub-Total Expenditures:	\$78,324,306	\$84,102,647
Estimated Fund Balance 9/30	<u>\$36,719,475</u>	<u>\$32,034,704</u>

	Principal	Interest	Total
Outstanding Principal and Interest 10/01/13	\$654,245,000	\$211,310,070	\$865,555,070
Less Annual Principal and Interest Payments	\$56,825,000	\$27,274,347	\$84,099,347
Plus Any New Issues	\$0	\$0	\$0
Outstanding Principal and Interest 9/30/14	<u>\$597,420,000</u>	<u>\$184,035,723</u>	<u>\$781,455,723</u>

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Principal and Interest by Series Due in FY 2015

This chart shows each bond issuance that has a payment due in 2015. The payment will be made with funds from the Water and Sewer System Debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Due FY 2015	\$56,825,000	\$27,274,347	\$84,099,347
Series 2005A Water Refunding	\$5,825,000	\$2,289,875	\$8,114,875
Series 2007 Water and Sewer Revenue Bonds	\$4,240,000	\$3,681,750	\$7,921,750
Series 2008 Water and Sewer Refunding Bonds	\$2,560,000	\$1,139,944	\$3,699,944
Series 2010 WSSR Refunding Bonds	\$10,340,000	\$2,533,225	\$12,873,225
Series 2010C Water and Sewer Revenue Bonds	\$1,800,000	\$1,714,338	\$3,514,338
Series 2011 W&SS Ref & Improvement Bonds	\$7,085,000	\$6,383,450	\$13,468,450
Series 2012 W&SS Refunding Bonds	\$2,295,000	\$1,249,025	\$3,544,025
Series 2014 WSSR Ref & Improvement Bonds	\$18,800,000	\$7,221,400	\$26,021,400
Series 2009 WSSR DWSRF	\$810,000	\$0	\$810,000
Series 2010A DWSRF	\$1,810,000	\$595,168	\$2,405,168
Series 2010B WSSR CWSRF	\$1,260,000	\$466,173	\$1,726,173

Total Outstanding Principal and Interest by Series as of 10/1/2014

This chart shows the total amount of debt outstanding by Series at the beginning of the fiscal year. This total amount is due to be paid from the Water and Sewer System Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	\$654,245,000	\$211,310,066	\$865,555,066
Series 2005A Water Refunding	\$48,710,000	\$7,449,250	\$56,159,250
Series 2007 Water and Sewer Revenue Bonds	\$75,755,000	\$27,254,625	\$103,009,625
Series 2008 Water and Sewer Refunding Bonds	\$30,660,000	\$6,327,698	\$36,987,698
Series 2010 WSSR Refunding Bonds	\$58,275,000	\$7,354,138	\$65,629,138
Series 2010C Water and Sewer Revenue Bonds	\$38,945,000	\$14,900,544	\$53,845,544
Series 2011 W&SS Ref & Improvement Bonds	\$131,920,000	\$51,641,325	\$183,561,325
Series 2012 W&SS Refunding Bonds	\$31,020,000	\$7,935,675	\$38,955,675
Series 2014 WSSR Ref & Improvement Bonds	\$171,415,000	\$78,014,000	\$249,429,000
Series 2009 WSSR DWSRF	\$12,905,000	\$0	\$12,905,000
Series 2010A DWSRF	\$31,710,000	\$5,761,525	\$37,471,525
Series 2010B WSSR CWSRF	\$22,930,000	\$4,671,286	\$27,601,286

Total Outstanding Principal and Interest by Series as of 9/30/2015

This chart shows the total amount of debt outstanding by Series at the end of the fiscal year. This total amount is due to be paid from the Water and Sewer System Debt Service fund. Shown is the amount by Series with principal and interest broken out separately.

Outstanding by Series	Principal	Interest	Total
	<u>\$597,420,000</u>	<u>\$184,035,720</u>	<u>\$781,455,720</u>
Series 2005A Water Refunding	\$42,885,000	\$5,159,375	\$48,044,375
Series 2007 Water and Sewer Revenue Bonds	\$71,515,000	\$23,572,875	\$95,087,875
Series 2008 Water and Sewer Refunding Bonds	\$28,100,000	\$5,187,754	\$33,287,754
Series 2010 WSSR Refunding Bonds	\$47,935,000	\$4,820,913	\$52,755,913
Series 2010C Water and Sewer Revenue Bonds	\$37,145,000	\$13,186,206	\$50,331,206
Series 2011 W&SS Ref & Improvement Bonds	\$124,835,000	\$45,257,875	\$170,092,875
Series 2012 W&SS Refunding Bonds	\$28,725,000	\$6,686,650	\$35,411,650
Series 2014 WSSR Ref & Improvement Bonds	\$152,615,000	\$70,792,600	\$223,407,600
Series 2009 WSSR DWSRF	\$12,905,000	\$0	\$12,905,000
Series 2010A DWSRF	\$29,900,000	\$5,166,358	\$35,066,358
Series 2010B WSSR CWSRF	\$21,670,000	\$4,205,114	\$25,875,114

STORMWATER UTILITY DEBT SERVICE FUND

Projects – Stormwater debt is used to fund projects which update, upgrade, or improve the City's current Storm water system. It also includes long range development planning of the system as well.

Expenditures	FY 2015
Principal - Long-term Debt	\$3,960,000
Interest - Long-term Debt	<u>\$5,380,493</u>
	\$9,340,493

Financing	
Transfer from Operating Fund	\$9,340,493
Other Revenue	<u>\$0</u>
	\$9,340,493

Projected Changes in Fund Balance	FY 2014	FY 2015
Estimated Fund Balance 10/01	\$3,094,929	\$2,441,091
Plus Revenues:		
	Transfer from Operating Fund	
	\$7,966,476	\$9,340,493
	Other Revenue	<u>\$0</u>
	\$32,792	
	Sub-Total Revenues:	\$9,340,493
	\$7,999,268	
Less Expenditures:		
	Principal - Long-term Debt	\$3,960,000
	Interest - Long-term Debt	\$5,380,493
	Other Expenses	<u>\$900</u>
	\$4,680	
	Sub-Total Expenditures:	\$9,341,393
	\$8,653,106	
Estimated Fund Balance 9/30	<u>\$2,441,091</u>	<u>\$2,441,091</u>

	Principal	Interest	Total
Outstanding Principal and Interest 10/01/14	\$132,755,000	\$67,197,202	\$199,952,202
Less Annual Principal and Interest Payments	\$3,960,000	\$5,380,493	\$9,340,493
Plus Any New Issues	\$0	\$0	\$0
Outstanding Principal and Interest 9/30/15	<u>\$128,795,000</u>	<u>\$61,816,709</u>	<u>\$190,611,709</u>

Principal and Interest by Series Due in FY 2015

This chart shows each bond issuance that has a payment due in 2015. The payment will be made with funds from the Storm Water Utility System debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Due FY 2015	<u>\$3,960,000</u>	<u>\$5,380,493</u>	<u>\$9,340,493</u>
Series 2007 Drainage Utility Revenue Bonds	\$675,000	\$1,005,213	\$1,680,213
Series 2009 Drainage Utility Revenue Bonds	\$1,155,000	\$1,615,711	\$2,770,711
Series 2011 Drainage Utility Revenue Bonds	\$2,130,000	\$2,759,569	\$4,889,569

Total Outstanding Principal and Interest by Series as of 10/1/2014

This chart shows the total amount of debt outstanding by Series at the beginning of the fiscal year. This total amount is due to be paid from the Storm Water Utility System debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$132,755,000</u>	<u>\$67,197,197</u>	<u>\$199,952,197</u>
Series 2007 Drainage Utility Revenue Bonds	\$20,620,000	\$11,290,775	\$31,910,775
Series 2009 Drainage Utility Revenue Bonds	\$40,210,000	\$20,201,356	\$60,411,356
Series 2011 Drainage Utility Revenue Bonds	\$71,925,000	\$35,705,	
066 \$107,630,066			

Total Outstanding Principal and Interest by Series as of 9/30/2015

This chart shows the total amount of debt outstanding by Series at the end of the fiscal year. This total amount is due to be paid from the Storm Water Utility System debt service fund. Shown is the amount by Series with principal and interest broken out separately.

	Principal	Interest	Total
Outstanding by Series	<u>\$128,795,000</u>	<u>\$61,816,705</u>	<u>\$190,611,705</u>
Series 2007 Drainage Utility Revenue Bonds	\$19,945,000	\$10,285,563	\$30,230,563
Series 2009 Drainage Utility Revenue Bonds	\$39,055,000	\$18,585,645	\$57,640,645
Series 2011 Drainage Utility Revenue Bonds	\$69,795,000	\$32,945,497	\$102,740,497