

CITY OF GARDEN RIDGE
FY 2020 PROPOSED BUDGET
INTEREST & SINKING FUND
2019-20

INTEREST & SINKING FUND	FY 2018 AUDITED	FY 2019 AMENDED BUDGET	FY 2020 BUDGET	REMAINING PRINCIPLE BALANCE AS OF 9/30/2020
REVENUES				
40022 AD VALOREM TAXES	765,646	719,057	724,026	
40024 AD VALOREM DELINQUENT TAXES	4,166	7,200	4,200	
40026 P&I/DELINQUENT TAX	2,759	3,160	2,800	
40027 BANK INTEREST	510	500	500	
40030 TRANSFERS FROM WATER FUND	361,974	484,312	666,968	
TOTAL I&S REVENUES	1,135,055	1,214,229	1,398,494	
DEBT SERVICE PAYMENTS				
CERTIFICATE OF OBLIGATION - SERIES 2009 (REFI \$2,620,000 AS SERIES 2017 - SEE BELOW)				
50126 PRINCIPAL PAYMENT	180,000	185,000	0	0
50125 INTEREST PAYMENT	11,000	3,700	0	
CERTIFICATE OF OBLIGATION - SERIES 2009 REFI (REFI OF SERIES 1998)				
50126 PRINCIPAL PAYMENT	110,000	0	0	0
50125 INTEREST PAYMENT	2,200	0	0	
CERTIFICATE OF OBLIGATION - SERIES 2012				
<i>DEBT IS CARRIED 56% BY GENERAL FUND AND 44% BY WATER FUND - FINAL PMT 8/15/2031</i>				
50126 PRINCIPAL PAYMENT	185,000	290,000	300,000	4,335,000
50125 INTEREST PAYMENT	146,162	141,412	134,762	
CERTIFICATE OF OBLIGATION - SERIES 2012 REFI (REFI OF SERIES 2002 AND SERIES 2005)				
<i>DEBT IS CARRIED 100% BY GENERAL FUND - FINAL PMT 8/15/2024</i>				
50126 PRINCIPAL PAYMENT	160,000	180,000	190,000	
50125 INTEREST PAYMENT	32,600	29,200	25,025	820,000
CERTIFICATE OF OBLIGATION - SERIES 2015				
<i>DEBT IS CARRIED 58% BY GENERAL FUND AND 42% BY WATER FUND - FINAL PMT 8/15/2034</i>				
50126 PRINCIPAL PAYMENT	250,000	255,000	260,000	5,165,000
50125 INTEREST PAYMENT	205,250	200,200	195,050	
CERTIFICATE OF OBLIGATION - SERIES 2017 REFI (REFI OF SERIES 2009)				
<i>DEBT IS CARRIED 100% BY WATER FUND - FINAL PMT 8/15/2029</i>				
50126 PRINCIPAL PAYMENT	40,000	0	200,000	2,380,000
50125 INTEREST PAYMENT	67,958	85,400	82,400	
50127 AGENT FEES	3,250	4,250	2,500	
52225 BANK FEES/MISCELLANEOUS FEES	68	70	70	
TOTAL DEBT SERVICE PAYMENTS	1,393,488	1,374,232	1,389,807	12,700,000
ENDING FUND BALANCE	189,334	29,331	38,018	