

**CITY OF GARDEN RIDGE**  
**FY 2022 BUDGET**  
**INTEREST & SINKING FUND**

INTEREST & SINKING FUND	FY 2020 AUDIT	FY 2021 BUDGET	FY 2022 PROPOSED BUDGET	REMAINING PRINCIPLE BALANCE AS OF 9/30/2022
<b>REVENUES</b>				
40022 AD VALOREM TAXES	\$ 724,715	\$ 721,791	\$ 718,963	
40024 AD VALOREM DELINQUENT TAXES	1,617	1,500	1,500	
40026 P&I/DELINQUENT TAX	2,533	1,700	1,700	
40027 BANK INTEREST	1,400	540	650	
40030 TRANSFERS FROM WATER FUND	664,817	663,355	668,726	
<b>TOTAL I&amp;S REVENUES</b>	<b>\$ 1,395,082</b>	<b>\$ 1,388,886</b>	<b>\$ 1,391,539</b>	
<b>DEBT SERVICE PAYMENTS</b>				
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	300,000	305,000	315,000	3,715,000
50125 INTEREST PAYMENT	134,762	127,200	119,450	
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	190,000	195,000	195,000	
50125 INTEREST PAYMENT	25,025	20,213	15,338	430,000
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	260,000	265,000	275,000	4,625,000
50125 INTEREST PAYMENT	195,050	188,475	180,375	
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	200,000	205,000	215,000	1,960,000
50125 INTEREST PAYMENT	82,400	76,325	70,025	
50127 AGENT FEES	1,215	1,215	1,215	
50131 BANK FEES/MISCELLANEOUS FEES	88	70	80	
<b>TOTAL DEBT SERVICE PAYMENTS</b>	<b>\$ 1,388,540</b>	<b>\$ 1,383,498</b>	<b>\$ 1,386,483</b>	<b>\$ 10,730,000</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 38,040</b>	<b>\$ 36,886</b>	<b>\$ 41,942</b>	