

Fund Summaries

DEBT SERVICE FUND GROUPS

**Debt Service Fund Group
Successor Agency – Debt Service Fund Group**



Debt Service Fund Group Summary

Purpose:

The Debt Service Fund Group is used to account for the payment of principal, interest and fiscal agent fees for non-Redevelopment governmental debt.

Assumptions for Major Resources:

Resources accumulated for this purpose in the General Fund Group, Special Revenue Fund Groups and Capital Projects Fund Group are transferred to the Debt Service Fund Group to pay debt service.

	Actual FY 19	Adopted FY 20	Estimated FY 20	Adopted FY 21
Resources:				
Revenues:				
Property Taxes	-	-	-	-
Sales and Use Taxes	-	-	-	-
Other Taxes	-	-	-	-
Utility Users Tax	-	-	-	-
Franchise Fees	-	-	-	-
Licenses, Permits and Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	587,782	400,000	620,728	400,000
Revenue from Other Agencies	-	-	-	-
Charges for Services	-	-	-	-
Other Revenues	-	-	-	-
Intrafund Services	-	-	-	-
Intrafund Transfers	-	-	-	-
Interfund Services	-	-	-	-
Interfund Transfers	20,124,134	6,500,861	6,173,950	6,500,861
Other Financing Sources	-	-	-	-
Release of Reservations	-	8,079,371	8,079,371	1,258,835
Carryover Revenue Budget	-	-	-	-
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Total Resources/Sources	20,711,915	14,980,231	14,874,048	8,159,695
Uses:				
Expenditures:				
Salaries, Wages and Benefits	-	-	-	-
Materials, Supplies and Services	-	-	-	-
Interfund Support	395,645	-	(395,645)	-
Intrafund Support	-	-	-	-
Capital Purchases	-	-	-	-
Insurance Premiums and Losses	-	-	-	-
Other Non-Operational Expenditures	10,969,843	8,159,695	6,796,290	8,159,695
Operating Transfers	-	-	8,473,402	-
Intrafund Transfers Out	-	-	-	-
Purchase of Gas & Water	-	-	-	-
Depreciation and Non Cash Expenditures	-	-	-	-
Addition to Reservations	17,407,931	6,820,536	-	-
Carryover Expenditure Appropriation	-	-	-	-
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Total Expenditures/Uses	28,773,418	14,980,231	14,874,048	8,159,695
Net Increase/(Decrease) in Funds Avail.	(8,061,503)	-	-	-
Beginning Funds Available*	8,061,503	-	-	-
Ending Funds Available	-	-	-	-

*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 19 Beginning Funds Available listed above may not match the amount cited in the FY 20 Adopted Budget Book. The City is still going through a stabilization period with a new financial system and future reports may have adjustments to the budgetary funds available.

Successor Agency – Debt Service Fund Group Summary

Purpose:

The Successor Agency Debt Service Fund Group is used to account for the payment of principal, interest and fiscal agent fees for Redevelopment governmental debt.

Assumptions for Major Resources:

Resources for this purpose in the Successor Agency Operations Fund Group are transferred to the Successor Agency Debt Service Fund Group to pay debt service.

	Actual FY 19	Adopted FY 20	Estimated FY 20	Adopted FY 21
Resources:				
Revenues:				
Property Taxes	26,031,140	30,162,041	30,392,358	30,162,041
Sales and Use Taxes	-	-	-	-
Other Taxes	-	-	-	-
Utility Users Tax	-	-	-	-
Franchise Fees	-	-	-	-
Licenses, Permits and Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	1,127,611	-	751,976	-
Revenue from Other Agencies	-	-	-	-
Charges for Services	-	-	-	-
Other Revenues	-	-	-	-
Intrafund Services	-	-	-	-
Intrafund Transfers	-	-	-	-
Interfund Services	-	-	-	-
Interfund Transfers	5,445	-	18,396	-
Other Financing Sources	-	-	-	-
Release of Reservations	-	-	-	-
Carryover Revenue Budget	-	-	-	-
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Total Resources/Sources	27,164,195	30,162,041	31,162,730	30,162,041
Uses:				
Expenditures:				
Salaries, Wages and Benefits	-	-	-	-
Materials, Supplies and Services	-	-	6,148	-
Interfund Support	-	-	-	-
Intrafund Support	-	-	-	-
Capital Purchases	-	-	-	-
Insurance Premiums and Losses	-	-	-	-
Other Non-Operational Expenditures	26,502,526	26,369,058	26,536,418	26,369,058
Operating Transfers	-	-	-	-
Intrafund Transfers Out	-	-	-	-
Purchase of Gas & Water	-	-	-	-
Depreciation and Non Cash Expenditures	-	-	-	-
Addition to Reservations	17,436,728	3,792,983	4,620,164	3,792,983
Carryover Expenditure Appropriation	-	-	-	-
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Total Expenditures/Uses	43,939,254	30,162,041	31,162,730	30,162,041
Net Increase/(Decrease) in Funds Avail.	(16,775,058)	-	-	-
Beginning Funds Available*	16,775,058	-	-	-
Ending Funds Available	-	-	-	-

*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 19 Beginning Funds Available listed above may not match the amount cited in the FY 20 Adopted Budget Book. The City is still going through a stabilization period with a new financial system and future reports may have adjustments to the budgetary funds available.