

NON-DEPARTMENT Debt Activities

Debt service appropriations provide for the payment of principal and interest on bonds, certificate of participation, notes, and lines of credit. The debt service budget also recognizes the repayment of interfund loans.

The City's long-term debt is used to create or renovate capital infrastructure and the City does not borrow externally on a short-term basis to support operations. The City relies on property tax-supported bonds, revenue backed general obligation bonds, or revenue for most long-term debt. General obligation bonds must be approved by the voters. Revenue backed general obligation bonds may be used in enterprise funds where fees and charges are used to service debt. Revenue bonds may be used to finance enterprise fund capital improvements if appropriate. Certain public improvements such as sidewalks, streets, and sewers are financed by assessments.

Debt Service	FY04 Budget
General - Fund 100	\$ 3,576
Street - Fund 201	\$ 10,879
Total Debt Service	\$ 14,455

Debt Payments	FY04 Budget
Scheduled Interest and Principal	
Bancroft Redemption - Fund 305	\$ 61,545
Bond Sinking - Fund 306	\$ 1,169,194
Sewer Operations - Fund 611	\$ 655,977
Total Debt Payments - Principal and Interest	\$ 1,886,716
Total Debt Activities	\$ 1,901,171

