

NON-DEPARTMENTAL 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. 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 Payments Scheduled Interest and Principal	FY10 Adopted
Bond Sinking Fund	\$ 5,146,111
Booth-Kelly Fund	919,315
General Fund	232,688
Regional Wastewater Debt Service Fund	7,712,938
Sewer Operations Fund	613,967
Vehicle and Equipment Fund	<u>43,070</u>
Total Debt Payments - Principal and Interest	<u>\$ 14,668,089</u>