

Ann Arbor
Citizen Guide
to Finance
and Budget





Citizen's Guide to Finance and Budget

Revised 11/29/2022

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Overview

In our continuing efforts to improve City of Ann Arbor budget communications and education, the Ann Arbor Citizen's Guide to Finance and Budget was created to increase transparency with financial information and the budgeting process. We would like to help citizens better understand the complex efforts underway to maintain a balanced budget while also balancing service needs and expectations. This guide is available as a web resource. We encourage you to visit our website at the following URL:

<http://www.a2gov.org/departments/finance-admin-services/financial-reporting/budget-guide/Pages/default.aspx>

In accordance with 2022 Public Act 166, the City of Ann Arbor includes in its Citizen's Guide the following:

1. Most Recent local finances (preliminary results presented)
2. Detail of the City's unfunded liabilities for pension and retiree health care benefits;
3. Performance Dashboard (issued separately);
4. A detailed listing of debt service requirements including the issuance date, issuance amount, type of debt instrument, a listing of all revenues pledged to finance debt service by debt instrument, and annual principal and interest payments for each separate debt service from the current fiscal year until maturity.
5. A projected budget report for fiscal year 2022 and a forecast of fiscal years 2023, 2024 and 2025 for the revenues and expenditures of the City's General Fund along with an explanation of assumptions used in the forecast; and
6. In compliance with Public Act 51 of 1951, as amended, the City has included job classification and wage rates for active transportation employees.

The Ann Arbor Citizen's Guide to Finance and Budget, in conjunction with the Performance Dashboard report-at-a-glance, fulfill the requirement of Accountability and Transparency. We encourage you to visit the City's website to review the Performance Dashboard at the following URL:

<https://www.a2gov.org/departments/finance-admin-services/financial-reporting/Pages/CVTRS.aspx>

We welcome all questions and appreciate your feedback. Please e-mail questions or feedback to Tami Cook, Accounting Services Manager, at tcook@a2gov.org.



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Revenues

How are City Fees and Charges Determined?

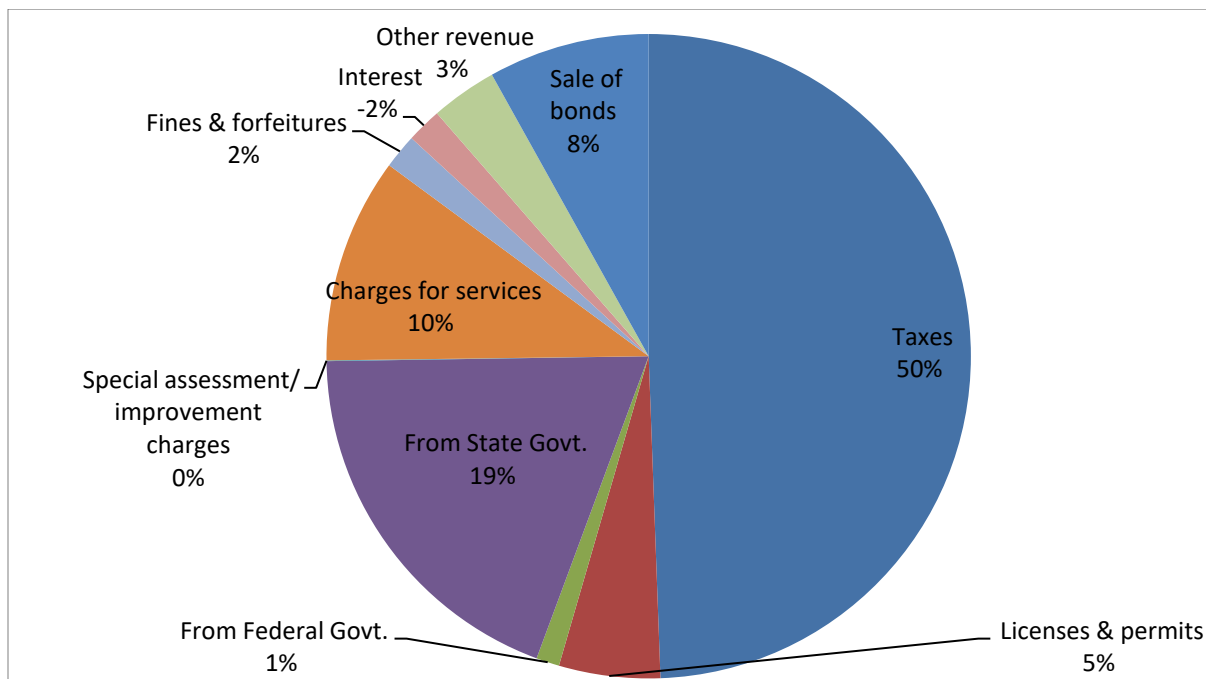
The city charges a range of fees for services provided to residents and businesses. These fees are imposed as a result of public use, such as recreational services, rentals, water utilities and other types of services.

The method for establishing fees and the extent to which they recover the cost of the service provided, is consistent with the recommendations of the Government Finance Officers Association (GFOA) and National Advisory Council on State and Local Budgeting (NACSLB). Each year during the budget process, staff review the fee structure to ensure the amount charged approximates the cost to deliver that service.

Of the city's total revenue budget, 10% is comprised of fees charged for services provided to citizens.

Revenue Highlights

Below is a chart representing how the City's funding sources are distributed for fiscal year 2022 (preliminary results presented) for governmental funds (General, Special Revenue, Debt Service, Capital Projects, and Permanent funds). Our governmental funds continue to rely heavily on tax dollars and state-shared revenue.





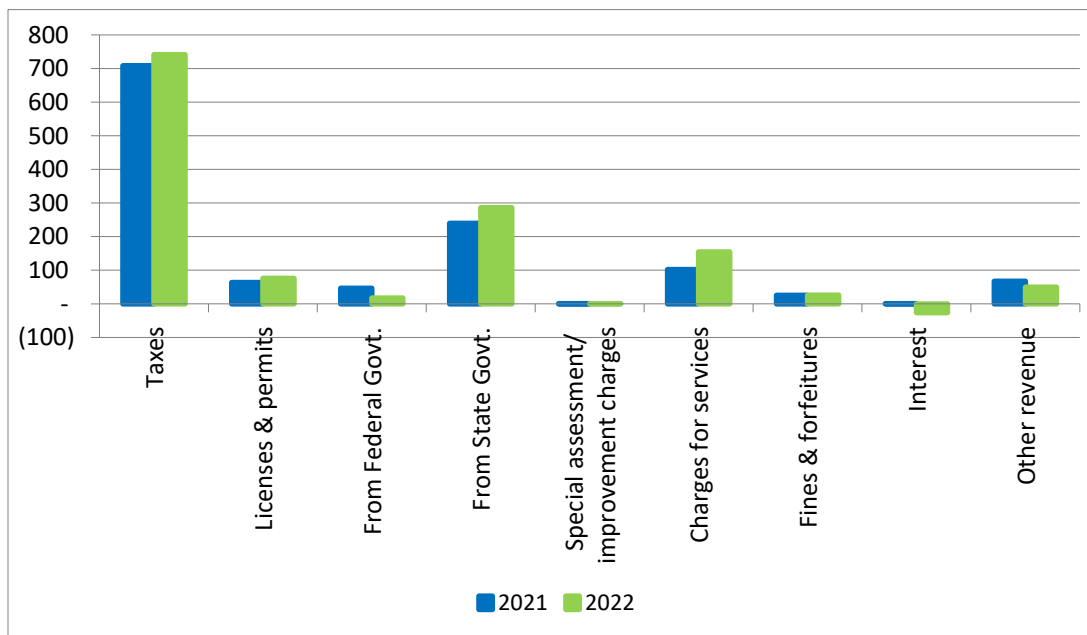
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In the year over year comparison below, the City has experienced a 5% increase in its largest revenue source, Taxes. Decreases were seen in Federal and Other revenues. The substantial decrease in interest was the result of poor market conditions.

		<u>2021</u>	<u>2022</u>	<u>% change</u>
Taxes	\$	87,745,640	\$ 91,800,681	5%
Licenses & permits		7,898,206	9,426,766	19%
from Federal Govt.		5,753,515	2,159,381	-62%
from State Govt.		29,662,421	35,484,261	20%
Sale of Bonds		-	15,026,037	n/a
Charges for services		12,661,629	19,140,523	51%
Fines & forfeitures		3,125,206	3,222,347	3%
Interest		75,071	(3,262,909)	-4446%
Other revenue		8,358,667	6,174,348	-26%
Total	\$	<u>155,280,355</u>	<u>\$ 179,171,435</u>	15%

This chart outlines the changes in revenue per capita for each category between fiscal years 2021 to 2022 (preliminary results presented):

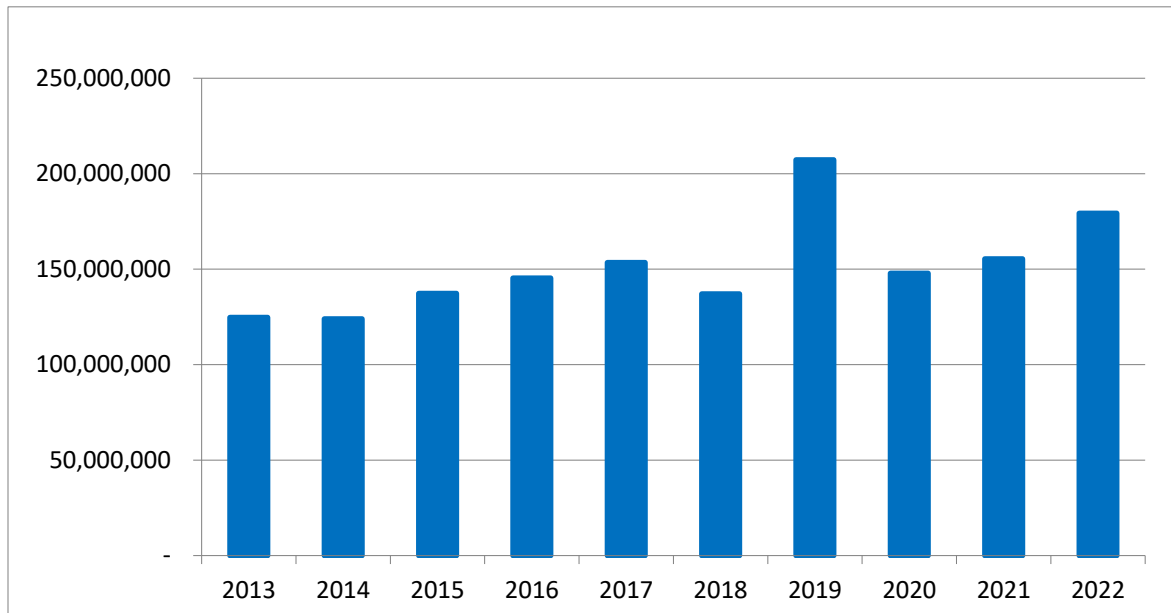




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The following chart illustrates the history of revenue for governmental funds for the last ten fiscal years 2013 – 2022 (preliminary results presented). In 2019, \$60 million in bonds were issued causing the notable increase.





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Expenditures

Expenditure Highlights

On the next page is a chart representing how the City spent its budget for fiscal year 2022 (preliminary results presented) for governmental funds (General, Special Revenue, Debt Service, Capital Projects, and Permanent funds). Public Safety continues to be the largest use of our resources. The categories are defined as follows:

General Government

This represents service units such as Mayor & Council, City Administration, City Clerk, District Court, City Attorney, Finance, Human Resources and other administrative costs.

Police & Fire

This represents service units for Police and Fire.

Other Public Safety

This represents the Planning & Development service unit expenditures related to building inspections.

Roads

This represents the expenditures related to road construction, repair and maintenance.

Other public works

This represents costs associated with facility management, street lighting, hydropower operations, and customer service related to General Fund collection activities.

Public Transportation

This represents the transfer to the Ann Arbor Area Transportation Authority.

Community & Economic Development

This represents the human services funding for community development.

Recreation & Culture

This represents the expenditures associated with recreation facilities and administration of park programs.

Capital Outlay

This represents capital outlay including projects for which the City issued a bond.

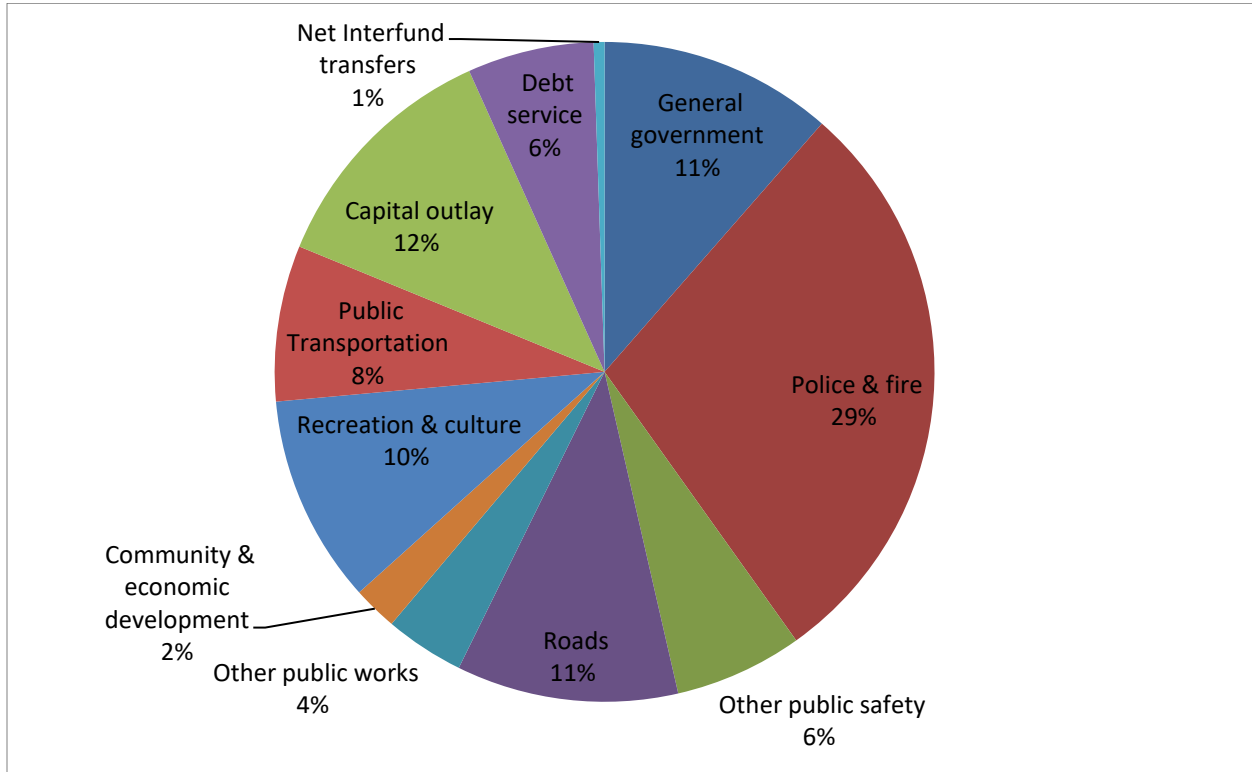
Debt Service

This represents the principal and interest paid on the City's general obligation debt.



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The chart below reflects the year over year changes in expenditures.

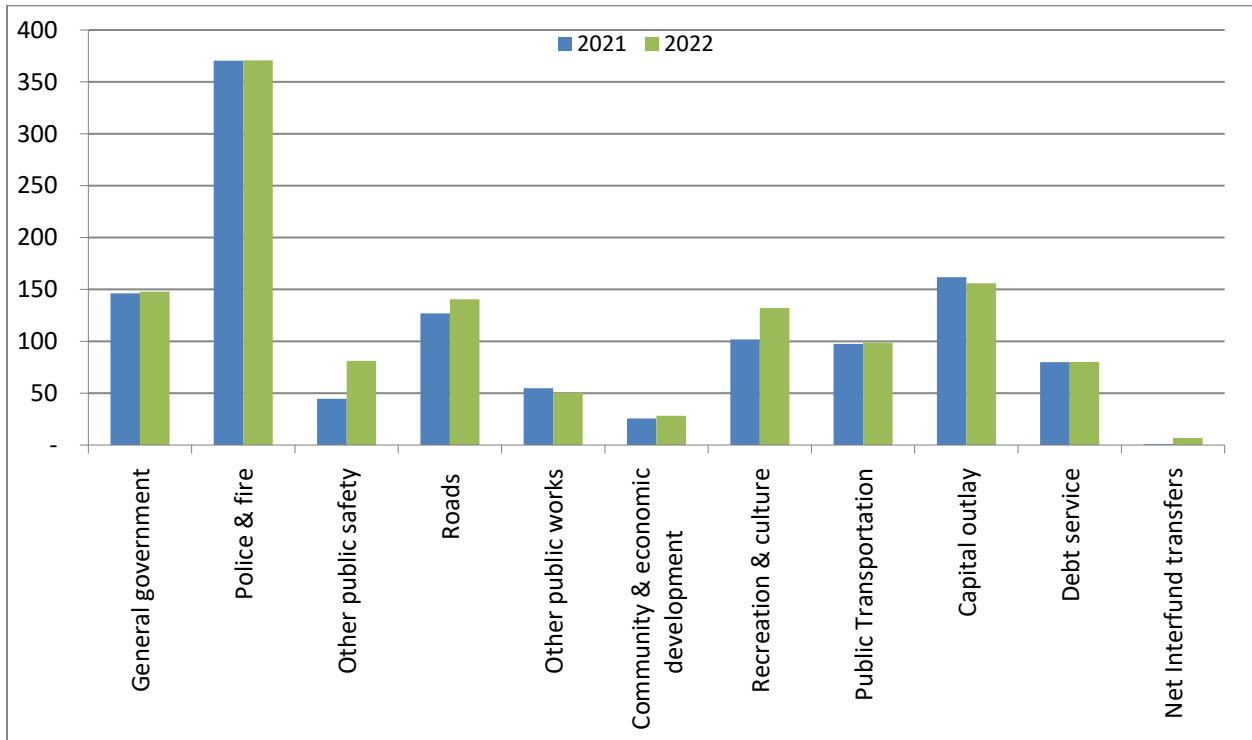
		<u>2021</u>	<i>Preliminary</i> <u>2022</u>	<u>% change</u>
General government	\$	18,101,639	\$ 18,316,489	1%
Police & fire		45,869,694	45,908,345	0%
Other public safety		5,518,208	10,049,864	82%
Roads		15,710,646	17,390,913	11%
Other public works		6,786,036	6,222,427	-8%
Public Transportation		12,063,787	12,225,468	1%
Community & economic development		3,164,360	3,487,651	10%
Recreation & culture		12,610,737	16,342,665	30%
Capital outlay		20,032,846	19,312,251	-4%
Debt service		9,899,397	9,921,705	0%
Net Interfund transfers		92,419	846,925	816%
Total expenditures	\$	149,849,769	\$ 160,024,704	7%



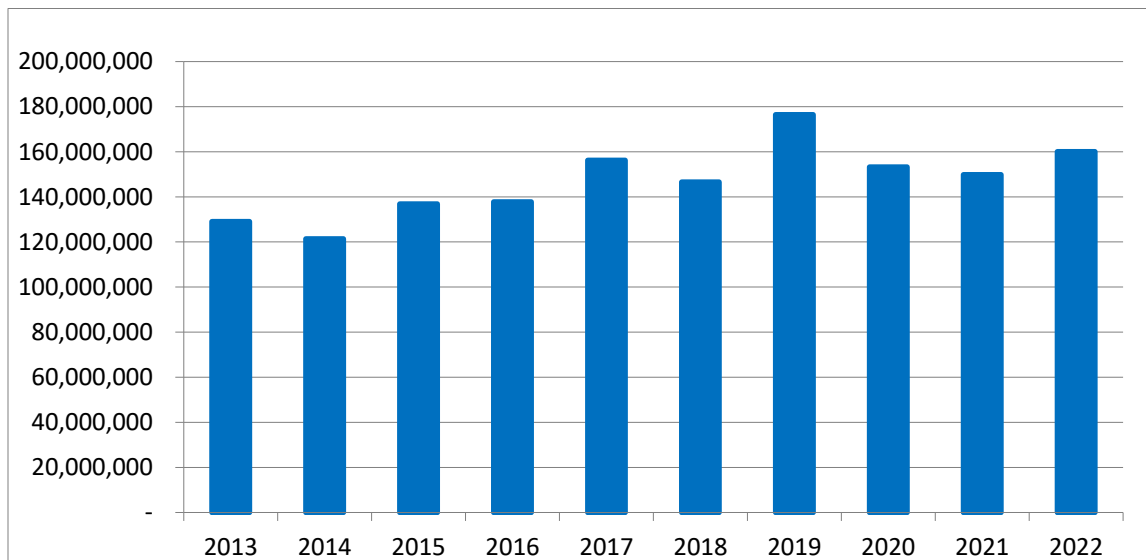
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This chart outlines the changes to expenditure per capita in each category of expenditure:



The following chart illustrates a history of expenditures for governmental funds for the last ten fiscal years 2013 – 2022 (preliminary results presented):





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Position

What is Fund Balance?

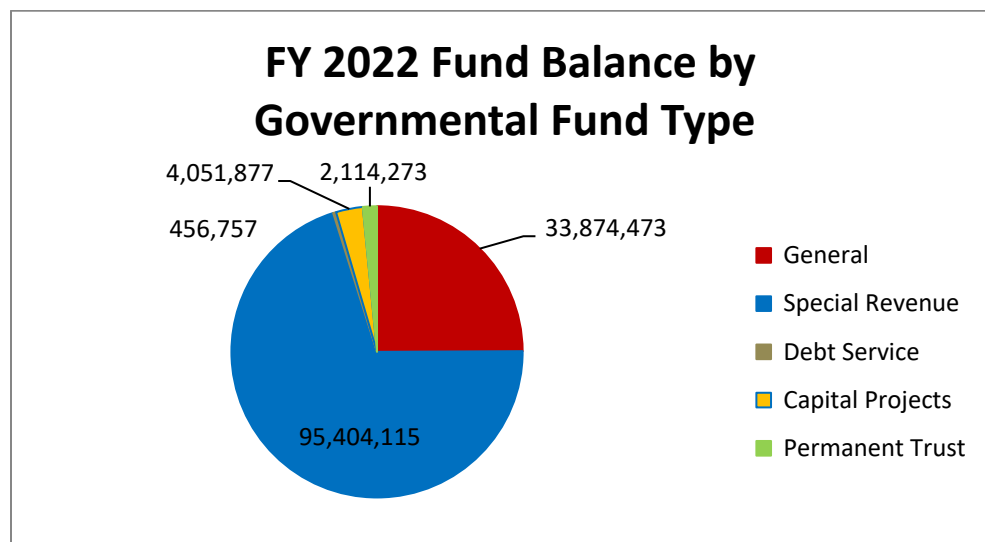
Fund balance is an accumulation of revenues minus expenditures. Each fund maintained by the city has a separately calculated fund balance. Fund balance can be used in future years for purposes determined by City Council. To understand fund balance, it is important to understand fund accounting. Fund accounting is unique to the public sector (i.e. governments, schools, etc.) and requires separate self-balancing accounting entries to track each fund's revenues and expenditures. Funds are created for various reasons and separated into fund types which dictate the accounting rules that apply (i.e. basis of accounting can be full accrual or modified accrual).

Funds are typically restricted in use by Michigan law, the City Charter and local ordinances to assure they are used for their intended purposes. The source of funding generally determines the restriction applicable to funds and thus the fund type. The city has more than 50 such distinct funds.

Expenditures for each fund are authorized through the budget process, which requires approval of the service area administrators, the city administrator, and, ultimately, City Council. The managers of the service units operating within the funds typically oversee approval of expenditures throughout the fiscal year. Expenses are audited annually to ensure compliance.

Any surplus revenues in excess of expenditures at the end of a fiscal year fall to fund balance within that fund. Each day, these funds are invested in the city's pool of invested funds and earn interest in proportion to their participation in the pool. Fund balance from any fund can be re-appropriated for future use through the budget process, but the existing restrictions continue to apply.

This chart reflects how the City's fund balances are restricted for use.

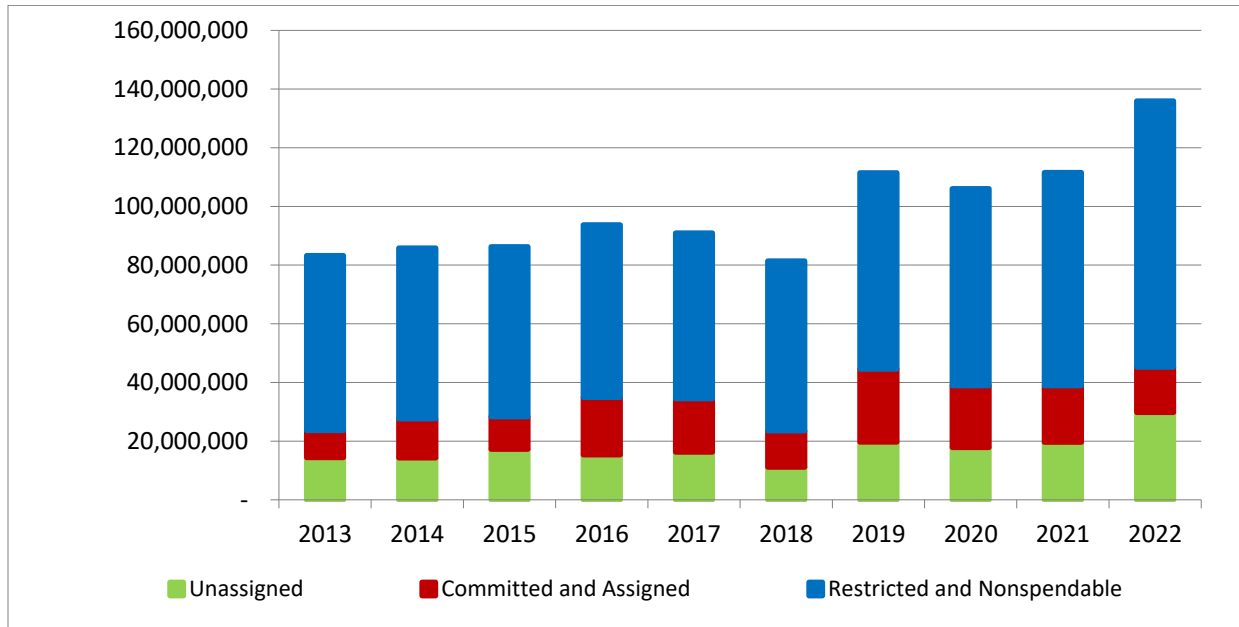




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This chart is a ten year history of the City's fund balances of all governmental funds.



Fund Type Definitions

General Fund

The chief operating fund of a state or local government. All a government's financial activities should be accounted for in the general fund unless there is a compelling reason to report an activity in some other fund type.

Special Revenue Funds

This fund type may be used to account for the proceeds of specific revenue sources (other than those from expendable trusts or for major capital projects), which are legally restricted to expenditure for specified purposes. In practice, this definition encompasses legal restrictions imposed by parties outside the government as well as those imposed by the governing body. Examples of these funds include specific tax millages for Streets and Parks, state-shared revenue of Gas and Weight taxes for road maintenance, and Federal and State grants.

Capital Projects Funds

This fund type may be used to account for the proceeds of money set aside for the construction of an asset such as a building. Generally, revenue sources are from the sale of bonds which are legally restricted to expenditures for specified purpose listed in the bond sale.



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Debt Service Funds

This fund type is used to account for the payment of the city's non-Enterprise fund debt. The revenue for this fund comes from a dedicated tax millage specifically for debt retirement as well as transfers in from other funds.

Enterprise Funds

This fund type may be used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control accountability, or other purposes. Funds such as Water and Sewer are Enterprise funds.

Internal Service Funds

May be used to account for the financing of goods and services provided by one department to other departments of the governmental unit, or to other governmental units, on a cost-reimbursement basis. It is used if a government intends to recover the full cost of providing a service (including depreciation expense) through interdepartmental charges. Funds such as Information Technology and Fleet Services are Internal Service funds.

Trust and Agency Funds

These funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the government's own programs. Funds, such as the Pension Trust fund, are a Trust fund type.

Component Units

Legally separate organizations for which the elected officials of the primary government are financially accountable, such as the Housing Commission or the Downtown Development Authority.



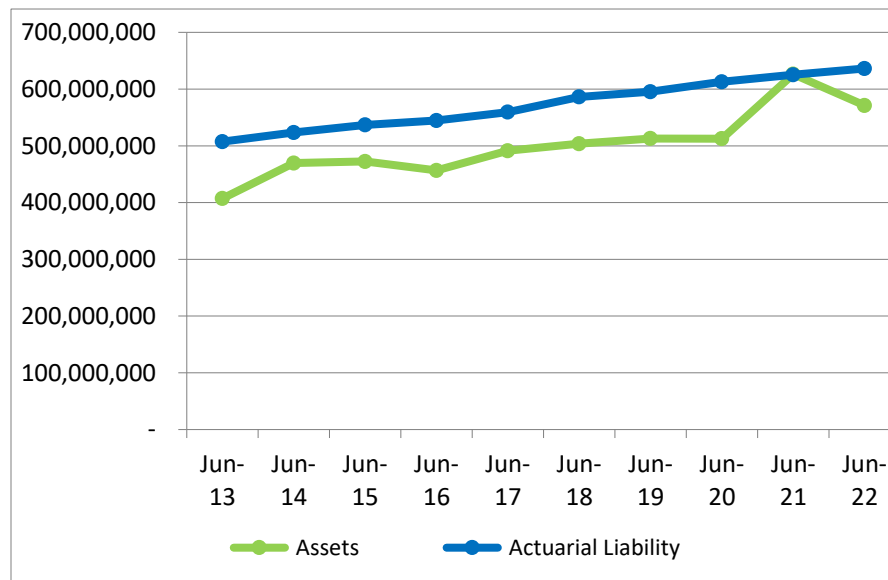
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Obligations

Pension Costs

The City pension charge is a required expenditure for any government that has a defined benefit pension plan for its employees. The defined benefit pension plan at the City of Ann Arbor requires contributions from both the employee and employer. The amount of the employer's share is determined annually by an actuarial valuation. The employee's share is set by City ordinance. In January of 2017, a hybrid pension plan took effect for non-Police and Fire employees. For budget purposes, the City uses a percentage from the actuary report and applies it to wages to determine each service unit's share of the Actuarially Determined Contribution (ADC). The entire ADC is what the City is required to pay each year to the Pension Trust fund.



The City's Retirement System was 100% funded in 2021, but market conditions deteriorated in fiscal year 2022, resulting in an updated funded status of 89.77%.



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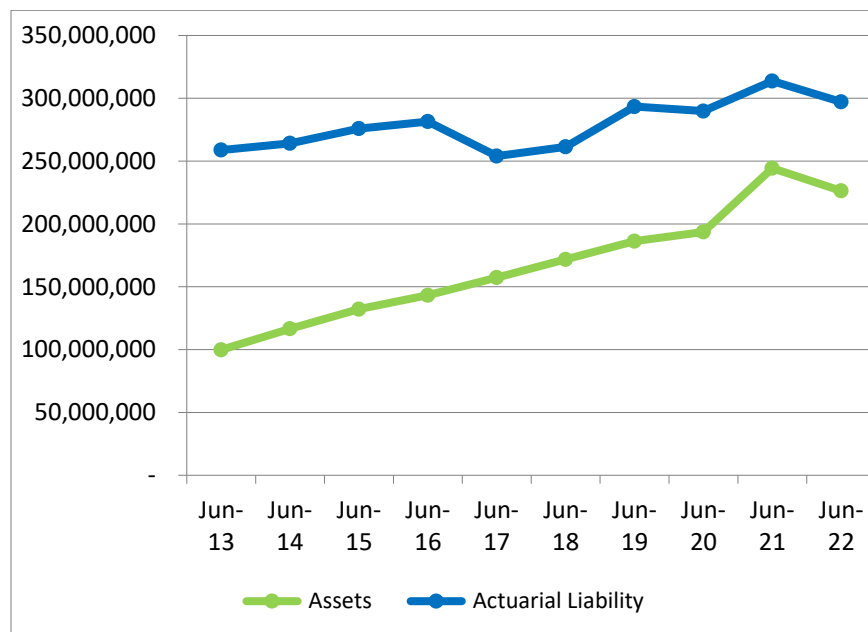
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Retiree Health Costs (OPEB/VEBA)

The city pays the health care costs of its retired employees. Historically, the common practice was to “pay-as-you-go” rather than pre-funding based on actuarial valuation. In 1999, the city Council and the Pension Board established a Voluntary Employee Benefit Association (VEBA) agreement and an associated trust fund to start pre-funding the ever-increasing costs associated with this benefit. As a result, in addition to funding the insurance premiums for retiree health care each year, the city now sets aside funds in a VEBA trust fund to pay for the future costs of retiree health care. In 2011, City Council passed a resolution directing staff to pursue a reduced plan for new hires. The effect of this policy change will substantially reduce this liability in future years.

For budget purposes, the city uses a percentage from the actuary and applies it to wages to determine each service unit’s share of the pre-funding portion of the Actuarially Determined Contribution (ADC). The remaining amount (or the “pay-as-you-go” insurance premiums) is charged to each service unit based on the retirees that served in that unit while they were employed. The City has a policy that “superfunds” the VEBA trust and requires at least 2% more contributions than the prior year, even if the ADC decreases. As indicated in the chart below, the gap is shrinking.

As of June 30, 2022 the City of Ann Arbor funding status was 76.2%.

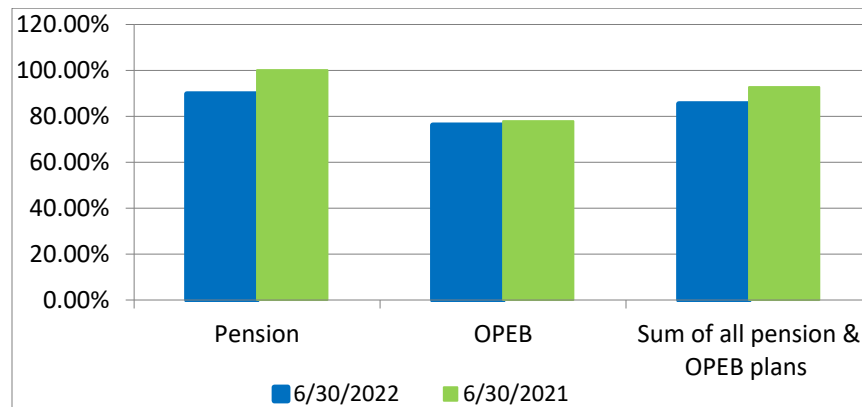




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This chart represents the last two fiscal years for pensions and other post-employment retirement benefits. The combined liability was 85.4% funded for fiscal year 2022.



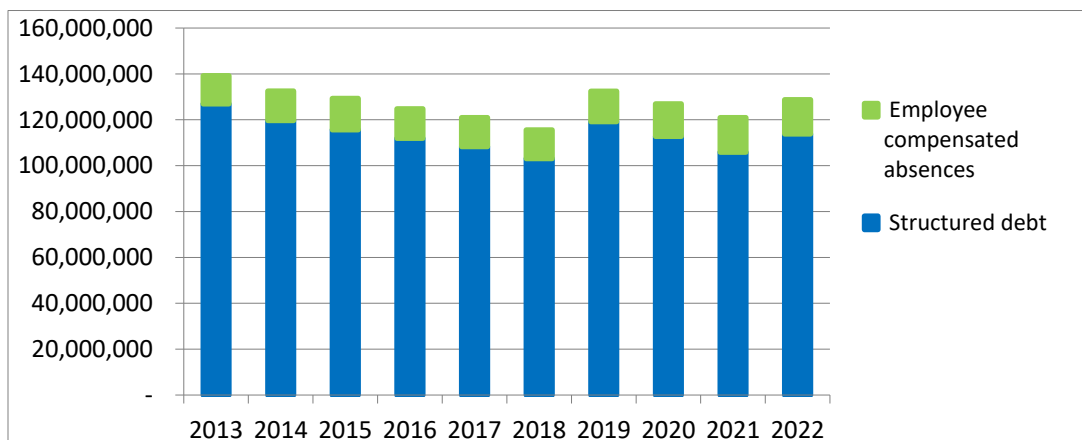
Debt

The chart below represents a ten year history of the City of Ann Arbor's General Obligation debt and Accrued Compensated Absences. The increase in 2019 reflects the sale of bonds for the DDA pedestrian improvements to Huron Street and William Street. This annual debt service will be paid by the Downtown Development Authority (DDA) from tax revenues captured for the DDA.

The City does not issue debt to finance ongoing operations. The structured debt represents bonds sold for capital improvements and does not include any revenue bonds related to Water and Sewer projects, which are not supported by tax dollars.

Employee compensated absences represent the liability for the accrued vacation, sick and compensatory time off for City employees.

For a detailed listing of debt obligations, please see Appendix A.





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Financial Projections

Below is the adopted budget report for fiscal year 2022 and a forecast of fiscal years 2023, 2024 and 2025 for the revenues and expenditures of the City's General Fund along with an explanation of some assumptions used in the forecast.

City of Ann Arbor General Fund							
	Adopted Budget	Estimated Future Years			2023	2024	2025
	2022	2023	2024	2025			
Revenues							
TAXES	64,654,605	67,471,406	72,301,731	74,108,196	4.36%	7.16%	2.50%
LICENSES, PERMITS & REGISTRATION	1,899,586	1,956,763	2,470,588	2,470,588	3.01%	26.26%	0.00%
INTERGOVERNMENTAL REVENUES	14,894,367	15,243,261	15,936,045	16,063,041	2.34%	4.54%	0.80%
CHARGES FOR SERVICES	9,536,735	10,079,286	10,181,248	10,476,022	5.69%	1.01%	2.90%
FINES & FORFEITS	3,968,247	4,013,038	3,861,067	3,942,274	1.13%	-3.79%	2.10%
INVESTMENT INCOME	459,474	386,232	1,000,350	1,000,350	-15.94%	159.00%	0.00% (a)
MISCELLANEOUS REVENUE	980,465	1,028,096	1,001,691	1,006,834	4.86%	-2.57%	0.51%
INTRA-GOVERNMENTAL SALES	17,855,742	18,374,337	18,511,872	19,318,171	2.90%	0.75%	4.36%
OPERATING TRANSFERS	1,099,397	1,129,379	1,047,794	998,258	2.73%	-7.22%	-4.73%
Total revenues	115,348,618	119,681,798	126,312,386	129,383,734			
Expenditures							
PERSONNEL	44,982,293	47,748,858	49,277,485	51,138,512	6.15%	3.20%	3.78%
FRINGES	27,851,177	26,912,624	27,952,308	29,756,060	-3.37%	3.86%	6.45% (b)
OTHER SERVICES	11,789,973	12,962,953	11,915,283	12,145,415	9.95%	-8.08%	1.93%
MATERIALS & SUPPLIES	1,463,766	1,461,166	1,463,279	1,463,279	-0.18%	0.14%	0.00%
OTHER CHARGES	13,912,491	15,343,774	15,145,489	15,637,513	10.29%	-1.29%	3.25%
PASS THROUGH	15,723,143	16,424,409	17,218,657	17,556,304	4.46%	4.84%	1.96%
CAPITAL OUTLAY	1,859,341	764,920	968,980	39,092	-58.86%	26.68%	-95.97% (c)
GRANT/LOAN RECIPIENTS	1,507,588	1,754,665	1,326,329	1,326,329	16.39%	-24.41%	0.00%
Total expenditures	119,089,772	123,373,369	125,267,810	129,062,504			
Total surplus (shortfall)	(3,741,154)	(3,691,571)	1,044,576	321,230			

(a) Budget was adjusted to match historical trends and market conditions.

(b) Increased medical and pension costs.

(c) Other transfers to other funds and Capital Outlay are mostly non-recurring items, such as capital projects and purchases of equipment.

The assumptions used in the above forecast are as follows:

Revenues

Tax Revenues are forecasted to grow modestly per estimated change in Taxable Value from the City Assessor. The other revenue sources are forecasted for moderate increases into future years.

Expenditures

Personnel and Fringes are forecasted to grow approximately 3% each year for inflation and adjusted for anticipated temporary staffing for elections. The City is assuming a constant level of FTEs. The remaining expenditures are forecasted with known increases/decreases based on projected operations with minimal increases based on inflation for future years.



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Job Classifications and Wage Rates of Transportation Employees

0021 Major Streets Fund

PositionTitle	FTEs	Annual Amount
000400-Budget Analyst	0.3	27,758.91
000960-GIS Specialist	0.0	1,914.51
000970-Engineering Analyst I	0.3	23,097.34
110014-Admin Assistant Lvl 1	1.0	65,621.24
110044-Admin Assistant Lvl 4	0.7	76,708.80
110054-Admin Assistant Lvl 5	0.4	43,344.29
110700-Inventory Control Account	0.1	3,040.14
112014-Civil Engineering Spec 3	0.3	25,822.67
112034-Civil Engineering Spec 5	0.5	68,885.54
112724-Field Oper Tech III - Com	5.1	481,092.94
112744-Field Oper Tech V - Comm	2.7	365,281.24
112804-Field Oper Tech I - Infra	2.2	169,809.27
112814-Field Oper Tech II - Infr	1.3	112,696.52
112824-Field Oper Tech III -Infr	1.0	106,474.96
112834-Field Oper Tech IV - Infr	3.3	397,013.53
192120-Public Works Supv III	1.0	145,280.00
192130-Field Operations Supv IV	0.2	34,335.00
192160-Signs/Signal Supv IV	0.8	102,216.00
401140-Field Op Asst Manager	0.4	72,117.15
401330-Civil Engineer V	0.2	25,784.30
401710-GIS Analyst	0.1	13,097.03
401760-Application Specialist	0.2	23,268.46
401870-Systems Plan Analyst II	0.1	13,880.29
403180-Office Manager	0.2	23,067.69

403450-Field Operations Manager	0.2	44,624.02
403600-Transportation Eng II	1.8	212,368.31
403830-Systems Planning Eng IV	0.1	19,723.44
403840-Civil Engineer IV	2.0	296,186.13
403880-Private Development Coord	0.0	4,203.27
404030-Transportation Program Mg	0.4	75,175.24
404560-Transportation Manager	0.8	118,408.48
Major Streets Fund Total	27.4	3,192,296.72

0022 Local Streets Fund

PositionTitle	FTEs	Annual Amount
000960-GIS Specialist	0.0	956.21
000970-Project Mgmt Analyst	0.3	27,214.82
112014-Civil Engineering Spec 3	0.0	4,067.09
112724-Field Oper Tech III - Com	0.8	74,600.71
112804-Field Oper Tech I - Infra	2.3	175,366.62
112814-Field Oper Tech II - Infr	1.5	130,041.40
112824-Field Oper Tech III -Infr	0.8	80,969.67
112834-Field Oper Tech IV - Infr	2.1	244,234.95
401330-Civil Engineer V	0.1	8,594.08
401870-Systems Plan Analyst II	0.1	6,939.63
403600-Transportation Eng II	0.0	2,986.83
403830-Systems Planning Eng IV	0.1	19,725.50
Local Streets Fund Total	8.0	775,697.50
Grand Total	35.4	\$3,967,994.22



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Appendix A- Detailed Listing of Annual Debt Requirements

Below is a summary of general long-term debt (with various issue dates) and annual debt service requirements as of June 30, 2022:

Governmental Activities Debt									
FY Ending	General Obligation Portion				PACE Bonds		Total Governmental Activities Debt		
	Capital Projects Bonds		Special Revenue Bonds		Principal	Interest	Principal	Interest	Total
Principal	Interest	Principal	Interest						
2023	6,350,000	2,615,959	2,015,000	1,883,216	53,000	3,494	8,418,000	4,502,669	12,920,669
2024	6,530,000	2,453,072	2,035,000	2,089,888	54,000	1,172	8,619,000	4,544,132	13,163,132
2025	6,730,000	2,267,564	2,100,000	2,063,388			8,830,000	4,330,952	13,160,952
2026	6,910,000	2,075,619	2,175,000	2,037,713			9,085,000	4,113,332	13,198,332
2027	7,140,000	1,870,631	2,250,000	2,009,288			9,390,000	3,879,919	13,269,919
2028	7,375,000	1,657,030	2,335,000	1,983,038			9,710,000	3,640,068	13,350,068
2029	7,610,000	1,435,794	2,430,000	1,954,913			10,040,000	3,390,707	13,430,707
2030	6,235,000	1,207,494	2,535,000	1,922,388			8,770,000	3,129,882	11,899,882
2031	6,450,000	1,019,806	2,640,000	1,889,738			9,090,000	2,909,544	11,999,544
2032	6,670,000	825,630	2,755,000	1,856,019			9,425,000	2,681,649	12,106,649
2033	6,290,000	585,280	1,110,000	56,513			7,400,000	641,793	8,041,793
2034	4,665,000	355,012	1,140,000	19,238			5,805,000	374,250	6,179,250
2035	4,860,000	181,200	0	0			4,860,000	181,200	5,041,200
2036									
2037									
2038									
2039									
2040									
	\$83,815,000	\$18,550,091	\$25,520,000	\$19,765,340	\$107,000	\$4,666	\$109,442,000	\$38,320,097	\$147,762,097
Interest Ranges		1.750-3.75%		2.000-5.000%		4.340%		1.750-3.75%	



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CAPITAL PROJECTS BONDS FISCAL YEAR 2022									
	2013-A		2013-B		2015		2017		
	1st & Washington		1st & Washington		Maintenance Refunding		Court and Police Facilities		
	Bonds		Bonds		Bonds		Refunding Bonds		
	\$4,480,000		\$4,045,000		\$17,710,000		\$24,030,000		
	Dated 02/06/13		Dated 02/06/13		Dated 11/18/2015		Dated 03/28/2017		
	Due 5-1 & 11-1		Due 5-1 & 11-1		Due 3-1 & 9-1		Due 5-1 & 11-1		
FY	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2023	230,000	73,105	205,000	78,410	1,345,000	277,575	1,235,000	585,818	
2024	240,000	68,505	210,000	73,285	1,375,000	250,676	1,270,000	548,768	
2025	245,000	63,105	215,000	67,615	1,410,000	216,300	1,305,000	510,668	
2026	255,000	57,225	225,000	61,488	1,445,000	181,050	1,340,000	471,518	
2027	265,000	50,850	230,000	54,625	1,485,000	137,700	1,380,000	431,318	
2028	270,000	42,900	240,000	47,150	1,530,000	93,150	1,420,000	389,918	
2029	275,000	34,800	250,000	38,750	1,575,000	47,250	1,460,000	347,318	
2030	285,000	26,550	255,000	30,000			1,505,000	303,518	
2031	295,000	18,000	265,000	20,438			1,550,000	258,368	
2032	305,000	9,150	280,000	10,500			1,595,000	211,868	
2033							1,645,000	164,018	
2034							1,705,000	112,612	
2035							1,760,000	57,200	
2036									
2037									
2038									
	\$2,665,000	\$444,190	\$2,375,000	\$482,261	\$10,165,000	\$1,203,701	\$19,170,000	\$4,392,910	
Interest Range		1.750-3.000%		2.000-3.750%		2.000-3.000%		3.000-3.250%	

CAPITAL PROJECTS BONDS FISCAL YEAR 2022									
	2018		2019		2019				
	Capital Improvement		Capital Improvement		Capital Improvement				
	Bonds		Bonds		Refunding Bonds				
	\$5,350,000		\$14,780,000		\$37,175,000				
	Dated 08/29/2018		Dated 02/6/2019		Dated 02/27/2019				
	Due 5-1 & 11-1		Due 5-1 & 11-1		Due 5-1 & 11-1		Total		
FY	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Requirements
2023	425,000	147,126	955,000	390,700	1,955,000	1,063,225	6,350,000	2,615,959	8,965,959
2024	435,000	135,438	980,000	362,050	2,020,000	1,014,350	6,530,000	2,453,072	8,983,072
2025	445,000	123,476	1,010,000	332,650	2,100,000	953,750	6,730,000	2,267,564	8,997,564
2026	460,000	111,238	1,040,000	302,350	2,145,000	890,750	6,910,000	2,075,619	8,985,619
2027	470,000	98,588	1,075,000	271,150	2,235,000	826,400	7,140,000	1,870,631	9,010,631
2028	485,000	85,662	1,105,000	238,900	2,325,000	759,350	7,375,000	1,657,030	9,032,030
2029	500,000	72,326	1,140,000	205,750	2,410,000	689,600	7,610,000	1,435,794	9,045,794
2030	510,000	58,576	1,175,000	171,550	2,505,000	617,300	6,235,000	1,207,494	7,442,494
2031	525,000	44,550	1,210,000	136,300	2,605,000	542,150	6,450,000	1,019,806	7,469,806
2032	540,000	30,112	1,245,000	100,000	2,705,000	464,000	6,670,000	825,630	7,495,630
2033	555,000	15,262	1,255,000	50,200	2,835,000	355,800	6,290,000	585,280	6,875,280
2034	0	0	0	0	2,960,000	242,400	4,665,000	355,012	5,020,012
2035	0	0	0	0	3,100,000	124,000	4,860,000	181,200	5,041,200
2036							0	0	0
2037							0	0	0
2038							0	0	0
	\$5,350,000	\$922,354	\$12,190,000	\$2,561,600	\$31,900,000	\$8,543,075	\$83,815,000	\$18,550,091	\$102,365,091
Interest Range		2.750%		3.000-4.000%		3.000-3.250%		1.750-3.75%	



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Notes:

These bonds are all general obligation bonds whose ultimate source of repayment is General Fund revenues. However, each individual issue has the following funds that contribute to the repayment of the debt issues as follows:

1. First & Washington Bonds (both issues): Downtown Development Authority
2. 2015 Maintenance Refunding: General, Fleet, Major Streets, Local Streets and the Solid Waste funds.
3. 2017 Court & Police Facility: General Fund, Downtown Development Authority, and the Court Facilities fund.
4. 2019 Capital Improvement & 2019 Capital Improvement Refunding Bonds: Downtown Development Authority



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SPECIAL REVENUE BONDS									
FISCAL YEAR 2022									
	2012		2015		2,022				
	MTF Refunding Bonds		Open Space Refunding Bonds		MTF				
	\$2,670,000		\$16,235,000		\$13,605,000				
	Dated 3/27/12		Dated 7/21/15		Dated 5/26/22				
	Due 6-1 & 12-1		Due 4-1 & 10-1		Due 6-1 & 12-1		Total		
FY	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Requirements
2023	270,000	5,940	820,000	344,500	925,000	1,532,776	2,015,000	1,883,216	3,898,216
2024			840,000	323,188	1,195,000	1,766,700	2,035,000	2,089,888	4,124,888
2025			870,000	297,538	1,230,000	1,765,850	2,100,000	2,063,388	4,163,388
2026			895,000	271,063	1,280,000	1,766,650	2,175,000	2,037,713	4,212,713
2027			920,000	243,838	1,330,000	1,765,450	2,250,000	2,009,288	4,259,288
2028			950,000	215,788	1,385,000	1,767,250	2,335,000	1,983,038	4,318,038
2029			975,000	186,913	1,455,000	1,768,000	2,430,000	1,954,913	4,384,913
2030			1,010,000	157,138	1,525,000	1,765,250	2,535,000	1,922,388	4,457,388
2031			1,040,000	125,738	1,600,000	1,764,000	2,640,000	1,889,738	4,529,738
2032			1,075,000	92,019	1,680,000	1,764,000	2,755,000	1,856,019	4,611,019
2033			1,110,000	56,513			1,110,000	56,513	1,166,513
2034			1,140,000	19,238			1,140,000	19,238	1,159,238
	\$270,000	\$5,940	\$11,645,000	\$2,333,474	\$13,605,000	\$17,425,926	\$25,520,000	\$19,765,340	\$45,285,340
Interest Range		2.000 - 2.400%		2.000 - 3.375%		3.000 - 5.000%		2.000 - 5.000%	

Notes:

1. The 2012 MTF refunding is being repaid from the Major Streets fund whose primary revenue is Weight & Gas tax.
2. The 2015 Open Space Refunding Bond is being repaid from a special millage for Open Space Parkland and Preservation.
3. The 2022 MTF bond is being repaid from the Major Streets, Local Streets, and the Sidewalk millage funds.



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2013-A Clean Energy Bonds					
\$536,000					
Dated 3/8/13					
Due 3-1 & 9-1					
FY			Total		
	Principal	Interest	Principal	Interest	Requirements
2023	53,000	3,494	53,000	3,494	56,494
2024	54,000	1,172	54,000	1,172	55,172
	<u>\$ 107,000</u>	<u>\$ 4,666</u>	<u>\$ 107,000</u>	<u>\$ 4,666</u>	<u>\$ 111,666</u>
Interest Range		4.340%		4.340%	

Notes:

1. The Clean Energy Bonds are being repaid by special assessment revenue for assessments on individual properties.



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WATER SYSTEM REVENUE BONDS							
	2012 Series 2012		2016 Series 2016 Refunding				
	\$10,450,000		\$16,285,000				
	Dated 5/15/12		Dated 6/1/2016				
	Due 2/1 & 8/1		Due 2/1 & 8/1		Total		
FY	Principal	Interest	Principal	Interest	Principal	Interest	Requirements
2023	680,000	34,000	1,740,000	179,500	2,420,000	213,500	2,633,500
2024	680,000	17,000	1,780,000	144,700	2,460,000	161,700	2,621,700
2025			1,820,000	109,100	1,820,000	109,100	1,929,100
2026			1,830,000	72,700	1,830,000	72,700	1,902,700
2027			1,805,000	36,100	1,805,000	36,100	1,841,100
2028					0	0	0
2029					0	0	
2030							
2031							
2032							
2033							
	\$1,360,000	\$51,000	\$8,975,000	\$542,100	\$10,335,000	\$593,100	\$10,928,100
Interest		2.000 -				2.000 -	
Ranges		2.500%		2.000%		2.500%	

Notes:

1. All water revenue bonds are pledged to be repaid with water fund revenue.



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SEWAGE DISPOSAL SYSTEM REVENUE BONDS							
	2013 Series Refunding		2016 Series Refunding				
	\$17,985,000		\$19,280,000				
	Dated 11/21/2013		Dated 06/22/2016				
	Due 1/1 & 7/1		Due 1/1 & 7/1		Total		
FY	Principal	Interest	Principal	Interest	Principal	Interest	Requirements
2023	1,795,000	141,663	1,425,000	288,381	3,220,000	430,044	3,650,044
2024	1,815,000	87,513	1,485,000	259,281	3,300,000	346,794	3,646,794
2025	1,855,000	30,144	1,540,000	229,031	3,395,000	259,175	3,654,175
2026			1,575,000	197,881	1,575,000	197,881	1,772,881
2027			1,600,000	166,131	1,600,000	166,131	1,766,131
2028			1,620,000	133,931	1,620,000	133,931	1,753,931
2029			1,695,000	99,722	1,695,000	99,722	1,794,722
2030			1,715,000	62,419	1,715,000	62,419	1,777,419
2031			1,725,000	21,563	1,725,000	21,563	1,746,563
2032					0	0	0
2033					0	0	0
	\$5,465,000	\$259,319	\$14,380,000	\$1,458,341	\$19,845,000	\$1,717,659	\$21,562,659
Interest Ranges		2.000-3.250%		2.000-2.500%		2.000-3.25%	

Notes:

1. All sewer revenue bonds are pledged to be repaid with sewer fund revenue.



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DDA - PARKING SYSTEM					
FISCAL YEAR 2022					
	2016 Parking/Refunding Bonds				
	\$2,790,000				
	Dated 6/1/2016				
	Due 3-1 & 9-1		Total		
FY	Principal	Interest	Principal	Interest	Requirements
2023	280,000	29,200	280,000	29,200	309,200
2024	285,000	23,600	285,000	23,600	308,600
2025	290,000	17,900	290,000	17,900	307,900
2026	300,000	12,100	300,000	12,100	312,100
2027	305,000	6,100	305,000	6,100	311,100
	\$1,460,000	\$88,900	\$1,460,000	\$88,900	\$1,548,900
Interest Range	2.000%			2.000 - 3.000%	

Notes:

1. The 2016 Parking bonds are paid for by the Downtown Development Authority and have contracted to run the City's parking structures.



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Stormwater Revolving Fund Debt

	Mallets Creek 5231-01		Allen Creek		Allen Creek 5338-01		Allen Creek 5337-01		Allen Creek 5337-02	
	Wetland Detention		West Park Fairgrounds		Pioneer High School		Stadium Blvd Phase 1		Stadium Blvd Suffolk to Hutchins	
	\$1,613,905		\$2,430,000		\$2,522,126		\$165,000		\$916,204	
Fiscal Year	Dated 4/1/06		Dated 10/01/14		Dated 9/28/09		Dated 10/01/09		Dated 01/22/10	
Ending	Due 4-1 & 10-1		Due 6-1 & 12-1		Due 4-1 & 10-1		Due 4-1 & 10-1		Due 4-1 & 10-1	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	86,983	7,112	110,000	51,290	130,000	31,216	10,000	1,813	48,050	11,472
2024	90,937	5,719	115,000	48,255	130,000	27,966	10,000	1,563	48,050	10,271
2025	90,937	4,204	120,000	45,056	135,000	24,685	10,000	1,313	48,050	9,070
2026	94,891	2,712	125,000	41,442	140,000	21,279	10,000	813	52,855	7,838
2027	95,652	1,166	130,000	37,681	140,000	17,779	10,000	563	52,855	6,517
2028			135,000	33,767	145,000	14,248	10,000	313	52,855	5,196
2029			140,000	29,706	150,000	10,591	10,000	63	52,855	3,875
2030			145,000	25,461	155,000	6,809			57,660	2,523
2031			150,000	20,736	156,126	2,927			57,660	1,081
2032			155,000	15,848						
2033			160,000	10,790						
2034			170,000	5,454						
2035										
2036										
2037										
2038										
2039										
2040										
Total	\$459,400	\$20,913	\$1,655,000	\$365,486	\$1,281,126	\$157,500	\$70,000	\$6,441	\$470,890	\$57,843
Interest Ranges		1.625%		2.00-3.50%		2.500%		2.500%		2.500%

	Allen Creek 5434-01		Allen Creek 5435-01		Allen Creek Miller		Allen Creek Madison		Mallets Creek Burns Park	
	West Park		Sylvan Ave		5436-01		5437-01		5464-01	
	\$994,635		\$405,000		\$805,723		\$890,130		\$1,052,556	
Fiscal Year	Dated 01/22/10		Dated 06/24/10		Dated 06/25/2013		Dated 09/17/2013		Dated 09/23/2011	
Ending	Due 4-1 & 10-1		Due 4-1 & 10-1		Due 4-1 & 10-1		Due 4-1 & 10-1		Due 4-1 & 10-1	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	52,855	11,742	20,000	4,625	40,000	9,828	40,000	10,608	51,574	12,997
2024	52,855	10,421	20,000	4,125	40,000	9,028	45,000	9,735	56,262	11,761
2025	52,855	9,100	25,000	3,594	40,000	8,228	45,000	8,835	56,262	10,441
2026	52,855	7,778	25,000	2,968	40,000	7,428	45,000	7,935	56,262	9,123
2027	57,660	6,367	25,000	2,344	40,000	6,626	45,000	7,034	56,262	7,804
2028	57,660	4,925	25,000	1,718	45,000	5,751	45,000	6,133	56,262	6,484
2029	57,660	3,484	25,000	1,094	45,000	4,851	45,000	5,233	56,262	5,166
2030	62,465	1,953	25,000	469	45,000	3,951	50,000	4,258	56,262	3,847
2031	62,465	1,172			45,000	3,053	50,000	3,258	56,262	2,528
2032					45,000	2,151	50,000	2,258	65,619	1,153
2033					45,000	1,251	50,000	1,258		
2034					51,373	257	50,466	252		
2035										
2036										
2037										
2038										
2039										
2040										
Total	\$509,330	\$56,942	\$190,000	\$20,937	\$ 521,373	\$ 62,403	\$ 560,466	\$ 66,797	\$567,288	\$71,304
Interest Ranges		2.500%		2.500%		2.000%		2.000%		2.500%



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	County Farm Streambank 5469-01 \$349,699		Allen Creek Cistern 5470-01 \$140,746		Allen Creek Cistern 5470-02 \$31,261		Swift Run Cistern 5471-01 \$26,362		Traver Creek Cistern 5472-01 \$182,434	
Fiscal Year	Dated 09/23/2011 Due 4-1 & 10-1		Dated 09/23/2011 Due 4-1 & 10-1		Dated 12/16/2011 Due 4-1 & 10-1		Dated 09/23/2011 Due 4-1 & 10-1		Dated 09/23/2011 Due 4-1 & 10-1	
Ending	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	15,000	4,836	5,000	2,237	2,000	508	1,000	416	8,822	2,467
2024	15,000	4,461	5,000	2,113	2,000	458	1,000	390	8,822	2,246
2025	15,000	4,086	10,000	1,956	2,000	408	1,000	366	8,822	2,026
2026	15,000	3,711	10,000	1,706	2,000	358	1,000	340	8,822	1,805
2027	20,000	3,305	10,000	1,456	2,000	308	2,000	310	8,822	1,584
2028	20,000	2,805	10,000	1,206	2,000	258	2,000	260	8,822	1,364
2029	20,000	2,305	10,000	956	2,000	208	2,000	210	8,822	1,143
2030	25,000	1,774	10,000	706	2,000	158	2,000	160	8,822	923
2031	25,000	1,148	10,000	456	2,000	108	2,000	110	13,233	674
2032	27,199	510	10,746	201	2,761	53	2,862	54	17,021	319
2033										
2034										
2035										
2036										
2037										
2038										
2039										
2040										
Total	\$197,199	\$28,941	\$90,746	\$12,993	\$20,761	\$2,825	\$16,862	\$2,616	\$100,830	\$14,551
Interest Ranges		2.500%		2.500%		2.500%		2.500%		2.500%

	Mallet's Creek Stone School 5475-01 \$2,004,423		SRF Tree Planting 5504-01 \$167,467		HRGI 5504-02 \$278,379		HRGI 5504-03 \$215,795		HRGI 5504-04 \$188,503	
Fiscal Year	Dated 12/12/2014 Due 4-1 & 10-1		Dated 09/18/2012 Due 4-1 & 10-1		Dated 9/17/2013 Due 4-1 & 10-1		Dated 09/17/2013 Due 4-1 & 10-1		Dated 9/17/2015 Due 4-1 & 10-1	
Ending	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	95,000	34,642	10,000	2,812	15,000	3,893	10,000	2,716	10,000	3,526
2024	95,000	32,267	10,000	2,562	15,000	3,593	10,000	2,516	10,000	3,276
2025	100,000	29,861	10,000	2,312	15,000	3,293	10,000	2,316	10,000	3,026
2026	100,000	27,361	10,000	2,062	15,000	2,993	10,000	2,116	10,000	2,776
2027	100,000	24,861	10,000	1,812	15,000	2,693	10,000	1,916	10,000	2,526
2028	105,000	22,330	10,000	1,562	15,000	2,391	10,000	1,716	10,000	2,276
2029	110,000	19,673	10,000	1,312	15,000	2,091	10,000	1,516	10,000	2,026
2030	110,000	16,923	10,000	1,062	15,000	1,791	10,000	1,316	10,000	1,776
2031	115,000	14,142	10,000	812	15,000	1,492	10,000	1,116	10,000	1,526
2032	115,000	11,267	10,000	562	15,000	1,193	15,000	891	10,000	1,276
2033	120,000	8,360	14,967	281	15,000	892	15,000	591	10,000	1,026
2034	120,000	5,360			15,000	593	18,295	275	10,000	776
2035	124,423	2,333			18,379	276			10,000	526
2036									13,503	254
2037										
2038										
2039										
2040										
Total	\$1,409,423	\$ 249,380	\$114,967	\$17,151	\$ 198,379	\$ 27,184	\$ 138,295	\$ 19,001	\$ 143,503	\$ 26,592
Interest Ranges		2.000%		2.500%		2.000%		2.000%		2.000%



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	HRGI 5504.05 \$205,801		HRGI 5504.06 \$305,000		HRGI 5504.07 \$365,000		HRGI 5504.08 \$288,000		Mallets Creek E Stadium Bridge 5505-01 \$162,209	
Fiscal Year	Dated 9/16/2016 Due 4-1 & 10-1		Dated 9/15/2017 Due 4-1 & 10-1		Dated 9/14/2018 Due 4-1 & 10-1		Dated 8/30/2019 Due 4-1 & 10-1		Dated 12/16/2011 Due 4-1 & 10-1	
Ending	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	10,000	3,834	15,000	5,900	15,000	4,684	15,000	3,865	5,000	2,587
2024	10,000	3,584	15,000	5,524	15,000	4,385	15,000	3,565	10,000	2,369
2025	10,000	3,334	15,000	5,150	15,000	4,084	15,000	3,265	10,000	2,119
2026	10,000	3,084	15,000	4,774	15,000	3,783	15,000	2,965	10,000	1,869
2027	10,000	2,834	15,000	4,400	20,000	3,408	15,000	2,665	10,000	1,619
2028	10,000	2,584	15,000	4,024	20,000	3,008	15,000	2,815	10,000	1,369
2029	10,000	2,334	15,000	3,650	20,000	2,608	15,000	2,665	10,000	1,119
2030	10,000	2,084	15,000	3,274	20,000	2,208	15,000	2,365	10,000	869
2031	10,000	1,834	15,000	2,900	20,000	1,808	15,000	2,065	10,000	619
2032	10,000	1,584	15,000	2,524	20,000	1,408	15,000	1,765	10,000	369
2033	10,000	1,334	15,000	2,150	20,000	1,008	15,000	1,465	12,209	77
2034	10,000	1,084	15,000	1,774	20,000	608	15,000	1,165		
2035	10,000	834	20,000	1,305	20,000	208	15,000	865		
2036	10,000	584	20,000	805	20,000	(192)	15,000	565		
2037	15,801	99	20,000	305	20,000	(592)	15,000	265		
2038			20,000	45	20,000	(992)	15,000	(35)		
2039					20,000	(273)	15,000	(28)		
2040										
Total	\$ 155,801	\$ 31,025	\$ 260,000	\$ 48,504	\$ 320,000	\$ 31,432	\$ 255,000	\$ 32,290	\$107,209	\$14,985
Interest Ranges		2.500%		2.500%		2.000%		2.000%		2.500%

	Mallets Creek Drain Springwater 5508-01 \$332,447		Mallets Creek Drain 5508-02 \$689,553		HRGI 5509-01 \$895,000		Allen Creek Fourth Ave 5510-01 \$175,163		Allen Creek 5511-01 Willard St \$123,819	
Fiscal Year	Dated 9/17/2014 Due 4-1 & 10-1		Dated 9/16/2016 Due 4-1 & 10-1		Dated 12/12/2016 Due 4-1 & 10-1		Dated 9/17/2013 Due 4-1 & 10-1		Dated 09/18/2012 Due 4-1 & 10-1	
Ending	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	15,000	5,410	30,000	13,052	40,000	17,072	10,000	2,154	5,000	1,751
2024	15,000	5,034	30,000	12,302	40,000	16,072	10,000	1,954	5,000	1,627
2025	15,000	4,660	30,000	11,552	40,000	15,072	10,000	1,754	5,000	1,501
2026	15,000	4,284	35,000	10,707	40,000	14,072	10,000	1,554	5,000	1,377
2027	15,000	3,910	35,000	9,833	45,000	13,041	10,000	1,354	5,000	1,251
2028	15,000	3,534	35,000	8,957	45,000	11,915	10,000	1,154	5,000	1,127
2029	15,000	3,160	35,000	8,083	45,000	10,791	10,000	954	10,000	970
2030	20,000	2,691	35,000	7,207	45,000	9,665	10,000	754	10,000	720
2031	20,000	2,191	35,000	6,333	50,000	8,510	10,000	554	10,000	470
2032	20,000	1,691	40,000	5,364	50,000	7,260	10,000	354	11,319	212
2033	20,000	1,191	40,000	4,364	50,000	6,010	10,163	153		
2034	20,000	691	40,000	3,364	50,000	4,760				
2035	22,602	141	40,000	2,364	50,000	3,509				
2036			40,000	1,364	50,000	2,258				
2037			44,553	279	52,872	992				
2038										
2039										
2040										
Total	\$ 227,602	\$ 38,588	\$ 544,553	\$ 105,125	\$ 692,872	\$ 140,999	\$ 110,163	\$ 12,693	\$71,319	\$11,006
Interest Ranges		2.000%		2.500%		2.500%		2.000%		2.500%



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	Allen Creek Forest Ave 5512-01 \$211,099		Leslie Park Golf Course Storm Improvements-5516-01 \$648,479		HRGI 5594-01 \$1,015,000		Benz Creek 5598-01 \$1,104,000		HRGI 5626-01 \$815,000	
Fiscal Year	Dated 9/17/2013 Due 4-1 & 10-1		Dated 09/18/12 Due 4-1 & 10-1		Dated 9/17/2015 Due 4-1 & 10-1		Dated 08/28/2020 Due 4-1 & 10-1		Dated 08/30/2019 Due 4-1 & 10-1	
Ending	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	10,000	2,472	31,651	9,741	45,000	19,282	45,000	15,917	35,000	10,301
2024	10,000	2,272	31,651	8,950	45,000	18,157	45,000	15,017	35,000	9,601
2025	10,000	2,072	31,651	8,159	45,000	17,032	50,000	14,117	35,000	8,901
2026	10,000	1,872	36,172	7,339	50,000	15,813	50,000	13,142	35,000	8,201
2027	10,000	1,672	36,172	6,435	50,000	14,563	50,000	12,142	35,000	7,501
2028	10,000	1,472	36,172	5,531	50,000	13,313	55,000	11,142	40,000	6,776
2029	10,000	1,272	36,172	4,626	50,000	12,063	55,000	10,067	40,000	5,976
2030	10,000	1,072	36,172	3,722	55,000	10,720	55,000	8,967	40,000	5,176
2031	10,000	872	36,172	2,818	55,000	9,344	55,000	7,867	40,000	4,376
2032	10,000	672	40,694	1,885	55,000	7,970	55,000	6,767	40,000	3,576
2033	15,000	397	44,859	841	60,000	6,501	55,000	5,667	45,000	2,751
2034	16,099	81			60,000	5,001	60,000	4,567	45,000	1,851
2035					60,000	3,501	60,000	3,392	45,000	951
2036					60,000	2,001	60,000	2,192	45,000	51
2037					65,000	407	65,000	(283)	45,000	(225)
2038							65,000	(1,583)	45,000	(1,749)
2039							65,000	(2,883)	50,000	(2,674)
2040							70,000	(802)	50,000	(2,568)
Total	\$ 131,099	\$ 16,198	\$397,536	\$60,047	\$ 805,000	\$ 155,668	\$ 1,015,000	\$ 125,412	\$ 745,000	\$ 68,773
Interest Ranges		2.000%		2.500%		2.500%		2.000%		2.000%

Notes:

1. The other debt reflected on pages 26-29 is the City's share of County drain projects as well as other stormwater projects funded through the County via the State's revolving funds. Stormwater revenues are pledged for repayment of this debt. Some of the debt issued is not final as the projects are not completed. These represent the draws as of June 30, 2022.



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Revolving Debt for Water and Sewer

	2004 DWRF		2004 SWQIF		2005 SWQIF		2006 SWQIF		2007 SWQIF	
	\$557,950		\$874,672		\$879,382		\$889,903		\$964,976	
	Project 7146-01		Project 3002-01		Project 3002-02		Project 3002-03		Project 3002-04	
	3/25/2004		3/25/2004		12/16/2004		3/30/2006		3/29/2007	
	Due 4/1 & 10/1		Due 4/1 & 10/1		Due 4/1 & 10/1		Due 4/1 & 10/1		Due 4/1 & 10/1	
FY	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	30,000	1,497	50,000	1,822	50,000	2,631	50,000	3,451	50,000	4,590
2024	32,950	860	49,672	1,010	50,000	1,818	50,000	2,639	55,000	3,777
2025		175		202	49,382	1,005	50,000	1,827	55,000	2,904
2026						201	49,903	1,014	55,000	2,011
2027								203	54,976	1,118
2028										224
2029										
2030										
2031										
2032										
2033										
2034										
2035										
2036										
2037										
2038										
2039										
2040										
2041										
	\$62,950	\$2,532	\$99,672	\$3,034	\$149,382	\$5,655	\$199,903	\$9,134	\$269,976	\$14,624
Interest Rates		2.125%		1.625%		1.625%		1.625%		1.625%

	2008 SWQIF		2009 SWQIF		2010 DWRF		2010 SWQIF		2011 DWRF	
	\$900,000		\$1,310,000		\$4,575,000		\$1,320,000		\$588,021	
	Project 3002-05		Project 3010-01		Project 7319-01		Project 3010-02		Project 7325-01	
	12/14/2007		4/17/2009		1/22/2010		4/1/2010		4/8/2011	
	Due 4/1 & 10/1		Due 4/1 & 10/1		Due 4/1 & 10/1		Due 4/1 & 10/1		Due 4/1 & 10/1	
FY	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	50,000	8,187	70,000	13,688	235,000	59,813	70,000	15,562	30,000	7,144
2024	50,000	6,938	70,000	11,938	240,000	53,969	70,000	13,812	35,000	6,394
2025	55,000	5,689	75,000	10,188	245,000	48,000	75,000	12,062	35,000	5,551
2026	55,000	4,344	75,000	8,343	255,000	41,907	75,000	10,219	35,000	4,675
2027	55,000	2,968	80,000	6,469	260,000	35,594	75,000	8,345	35,000	3,801
2028	50,000	1,594	80,000	4,500	265,000	29,125	80,000	6,469	35,000	2,925
2029		313	80,000	2,500	270,000	22,532	80,000	4,500	35,000	2,051
2030				500	280,000	1,687	80,000	2,500	38,271	1,175
2031					285,000	8,876		500		717
2032						1,782				
2033										
2034										
2035										
2036										
2037										
2038										
2039										
2040										
2041										
	\$315,000	\$30,033	\$530,000	\$58,128	\$2,335,000	\$303,285	\$605,000	\$73,969	\$278,271	\$34,433
Interest Rates		2.500%		2.500%		2.500%		2.500%		2.500%



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	2013 SWQIF		2014 DWRP		2020 DWRP	
	\$891,703		\$2,841,522		\$3,400,000	
	Project 3010-04		Project 7375-01		Project 7472-01	
	6/26/2012		9/17/2013		6/25/2020	
	Due 4/1 & 10/1		Due 4/1 & 10/1		Due 4/1 & 10/1	
FY	Principal	Interest	Principal	Interest	Principal	Interest
2023	40,000	12,918	135,000	38,555	141,500	60,183
2024	40,000	11,918	135,000	35,855	146,500	57,783
2025	45,000	10,887	140,000	33,130	146,500	54,935
2026	45,000	9,761	140,000	30,330	151,500	52,062
2027	45,000	8,637	145,000	27,505	156,500	49,115
2028	45,000	7,511	150,000	24,580	156,500	46,070
2029	50,000	6,356	150,000	21,580	161,500	43,001
2030	50,000	5,106	155,000	18,555	161,500	39,858
2031	55,000	3,824	155,000	15,455	166,500	36,691
2032	55,000	2,448	160,000	12,330	171,500	33,450
2033	56,703	1,062	165,000	9,105	171,500	30,112
2034		0	165,000	5,805	176,500	26,748
2035			166,522	2,498	181,500	23,311
2036					186,500	19,776
2037					186,500	16,143
2038					191,500	12,486
2039					196,500	8,755
2040					201,961	4,925
2041						673
	\$526,703	\$80,428	\$1,961,522	\$275,283	\$3,052,461	\$616,079
Interest Rates		2.500%		2.000%		2.000%

Notes:

1. The other debt reflected on pages 30-31 is the City's share of revolving debt projects funded through the State's revolving funds. Water and Sewer revenues are pledged for repayment of this debt. Some of the debt issued is not final as the projects are not completed. These represent the draws as of June 30, 2022.