

## **Debt Service Fund**

The Debt Service Fund is used to account for the payment of principal and interest on general obligation debt of the General Fund of the City. The debt can be paid from property taxes or an alternate revenue source. The funding source is listed after each debt issue. Debt for the Enterprise Funds are reported directly in each Fund.

### **Fire Station Renovation (41)**

Twenty- year bonds were originally issued in 2006 to fund the reconstruction of both of the City's two fire stations. \$10,000,000 Issue, Maturity 1/1/2026. The bonds were refunded in 2012 for interest savings.

*Funded by:* transfers from general activities from pledged sales tax revenues.

### **City Hall Renovation (51)**

Bonds for renovations to City Hall in 1995. Bonds were refunded in 1998 and again in 2009 at lower interest rates. \$2,800,000 Issue, Maturity was in 2014.

*Funded by:* property tax revenues receipted directly into the activity.

### **Donovan Bridge Reconstruction (56)**

Twenty-year bonds issued in 2005 to supplement funding for the reconstruction of the bridge. \$2,000,000 Issue, Maturity 1/1/2025. The bonds were refunded in 2012 for interest savings.

*Funded by:* property tax revenues receipted directly into the activity.

## City of Batavia 2017 Annual Budget

### Debt Service - All Activities

Description	Actual 2014	Actual 2015	Approved Budget 2016	Estimated 2016	Proposed Budget 2017
<b>Surplus and Reserves</b>	<b>\$6,604</b>	<b>\$7,773</b>		<b>\$9,080</b>	<b>\$9,080</b>
01 Property Taxes	\$470,144	\$152,132	\$148,426	\$148,426	\$144,825
07 Interfund Allocations	\$698,150	\$703,450	\$708,450	\$708,450	\$707,700
<b>Total Revenue</b>	<b>\$1,168,294</b>	<b>\$855,582</b>	<b>\$856,876</b>	<b>\$856,876</b>	<b>\$852,525</b>
General Obligation Debt Service	\$1,167,125	\$854,275	\$856,876	\$856,876	\$852,525
<b>Total Expense</b>	<b>\$1,167,125</b>	<b>\$854,275</b>	<b>\$856,876</b>	<b>\$856,876</b>	<b>\$852,525</b>
<b>Surplus/(Deficit)</b>	<b>\$1,169</b>	<b>\$1,307</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Surplus and Reserves</b>	<b>\$7,773</b>	<b>\$9,080</b>		<b>\$9,080</b>	<b>\$9,080</b>

# City of Batavia 2017 Annual Budget

## Fund #41 — Fire Station Debt Activities Summary

Description	Actual 2014	Actual 2015	Approved Budget 2016	Estimated 2016	Proposed Budget 2017
Surplus and Reserves	\$4,900	\$4,900		\$4,900	\$4,900
07 Interfund Allocations	\$698,150	\$703,450	\$708,450	\$708,450	\$707,700
<b>Total Revenue</b>	<b>\$698,150</b>	<b>\$703,450</b>	<b>\$708,450</b>	<b>\$708,450</b>	<b>\$707,700</b>
General Obligation Debt Service	\$698,150	\$703,450	\$708,450	\$708,450	\$707,700
<b>Total Expense</b>	<b>\$698,150</b>	<b>\$703,450</b>	<b>\$708,450</b>	<b>\$708,450</b>	<b>\$707,700</b>
<b>Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Surplus and Reserves	\$4,900	\$4,900		\$4,900	\$4,900

# City of Batavia 2017 Annual Budget

## Revenues

### Fund #41 — Fire Station Debt Activities

Acct.	Description	Actual 2014	Actual 2015	Approved Budget 2016	Estimated 2016	Proposed Budget 2017
5510	Transfer from General Fd10	\$698,150	\$703,450	\$708,450	\$708,450	\$707,700
	<b>07 Interfund Allocations</b>	<b>\$698,150</b>	<b>\$703,450</b>	<b>\$708,450</b>	<b>\$708,450</b>	<b>\$707,700</b>
	<b>Total Revenue</b>	<b>\$698,150</b>	<b>\$703,450</b>	<b>\$708,450</b>	<b>\$708,450</b>	<b>\$707,700</b>

# City of Batavia 2017 Annual Budget

## Expenditures

**Fund #41 — Fire Station Debt Activities**

**Department #99 — General Obligation Debt Service**

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2014	2015	Budget 2016	2016	Budget 2017
6601	Principal Payment	\$485,000	\$500,000	\$525,000	\$525,000	\$540,000
6602	Interest Expense	\$213,150	\$203,450	\$183,450	\$183,450	\$167,700
	<b>General Obligation Debt Service</b>	<b>\$698,150</b>	<b>\$703,450</b>	<b>\$708,450</b>	<b>\$708,450</b>	<b>\$707,700</b>

# City of Batavia 2017 Annual Budget

Fund # 41 — Fire Station Debt Activities

Department #99 — General Obligation Debt Service

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## Detail on Significant Items

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### Account

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<b>6601</b>	<b>Principal Payment</b>		
	2012A Refunding Principal due 01/01/2018		\$540,000
		<b>Total</b>	<b>\$540,000</b>
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<b>6602</b>	<b>Interest Expense</b>		
	2012A FS Interest Due 07/01/2017		\$83,850
	2012A FS Interest Due 01/01/2018		\$83,850
		<b>Total</b>	<b>\$167,700</b>

# City of Batavia 2017 Annual Budget

## Fund #51 — City Hall Debt Service Summary

Description	Actual 2014	Actual 2015	Approved Budget 2016	Estimated 2016	Proposed Budget 2017
Surplus and Reserves	\$0	\$0		\$0	\$0
01 Property Taxes	\$320,850	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$320,850</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
General Obligation Debt Service	\$320,850	\$0	\$0	\$0	\$0
<b>Total Expense</b>	<b>\$320,850</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Surplus and Reserves</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>

# City of Batavia 2017 Annual Budget

## Revenues

### Fund #51 — City Hall Debt Service

<b>Acct.</b>	<b>Description</b>	<b>Actual 2014</b>	<b>Actual 2015</b>	<b>Approved Budget 2016</b>	<b>Estimated 2016</b>	<b>Proposed Budget 2017</b>
4014	Debt Service Property Tax	\$320,850	\$0	\$0	\$0	\$0
	01 Property Taxes	\$320,850	\$0	\$0	\$0	\$0
	<b>Total Revenue</b>	<b>\$320,850</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

# City of Batavia 2017 Annual Budget

## Expenditures

**Fund #51 — City Hall Debt Service**

**Department #99 — General Obligation Debt Service**

<b>Acct.</b>	<b>Description</b>	<b>Actual</b>	<b>Actual</b>	<b>Approved</b>	<b>Estimated</b>	<b>Proposed</b>
		<b>2014</b>	<b>2015</b>	<b>Budget</b>	<b>2016</b>	<b>Budget</b>
				<b>2016</b>		<b>2017</b>
6601	Principal Payment	\$310,000	\$0	\$0	\$0	\$0
6602	Interest Expense	\$10,850	\$0	\$0	\$0	\$0
	<b>General Obligation Debt Service</b>	<b>\$320,850</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

## City of Batavia 2017 Annual Budget

### Fund #56 — Donovan Bridge Debt Activity Summary

Description	Actual 2014	Actual 2015	Approved Budget 2016	Estimated 2016	Proposed Budget 2017
Surplus and Reserves	\$1,704	\$2,873		\$4,180	\$4,180
01 Property Taxes	\$149,294	\$152,132	\$148,426	\$148,426	\$144,825
<b>Total Revenue</b>	<b>\$149,294</b>	<b>\$152,132</b>	<b>\$148,426</b>	<b>\$148,426</b>	<b>\$144,825</b>
General Obligation Debt Service	\$148,125	\$150,825	\$148,426	\$148,426	\$144,825
<b>Total Expense</b>	<b>\$148,125</b>	<b>\$150,825</b>	<b>\$148,426</b>	<b>\$148,426</b>	<b>\$144,825</b>
<b>Surplus/(Deficit)</b>	<b>\$1,169</b>	<b>\$1,307</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Surplus and Reserves</b>	<b>\$2,873</b>	<b>\$4,180</b>		<b>\$4,180</b>	<b>\$4,180</b>

# City of Batavia 2017 Annual Budget

## Revenues

### Fund #56 — Donovan Bridge Debt Activity

Acct.	Description	Actual 2014	Actual 2015	Approved Budget 2016	Estimated 2016	Proposed Budget 2017
4014	Debt Service Property Tax	\$149,294	\$152,132	\$148,426	\$148,426	\$144,825
	01 Property Taxes	<b>\$149,294</b>	<b>\$152,132</b>	<b>\$148,426</b>	<b>\$148,426</b>	<b>\$144,825</b>
	<b>Total Revenue</b>	<b>\$149,294</b>	<b>\$152,132</b>	<b>\$148,426</b>	<b>\$148,426</b>	<b>\$144,825</b>

# City of Batavia 2017 Annual Budget

## Expenditures

**Fund #56 — Donovan Bridge Debt Activity**

**Department #99 — General Obligation Debt Service**

<b>Acct.</b>	<b>Description</b>	<b>Actual</b>	<b>Actual</b>	<b>Approved</b>	<b>Estimated</b>	<b>Proposed</b>
		<b>2014</b>	<b>2015</b>	<b>Budget</b>	<b>2016</b>	<b>Budget</b>
6601	Principal Payment	\$115,000	\$120,000	\$120,000	\$120,000	\$120,000
6602	Interest Expense	\$33,125	\$30,825	\$28,426	\$28,426	\$24,825
	<b>General Obligation Debt Service</b>	<b>\$148,125</b>	<b>\$150,825</b>	<b>\$148,426</b>	<b>\$148,426</b>	<b>\$144,825</b>

# City of Batavia 2017 Annual Budget

Fund # 56 — Donovan Bridge Debt Activity

Department #99 — General Obligation Debt Service

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## Detail on Significant Items

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### Account

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#### 6601 Principal Payment

Bridge Bond Principal Due 01/01/2018	\$120,000
<b>Total</b>	<b>\$120,000</b>

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#### 6602 Interest Expense

Bridge Bond Interest Due 07/01/2017	\$12,412
Bridge Bond Interest Due 01/01/2018	\$12,413
<b>Total</b>	<b>\$24,825</b>