

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 substantial interest savings.

Funded by: transfers from the General Fund from home rule sales tax revenues.

2017 GO Bonds-Storm & City Hall (53)

A debt issue of \$6,000,000 was done in 2017 to fund infrastructure improvements (storm sewer & sewer separation) and windows at City Hall. The bonds are 20 year level debt service.

Funded by: Transfer from the General Fund.

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 2019 Annual Budget

Debt Service - All Activities

Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
Surplus and Reserves	\$4,180	\$5,430		\$6,577	\$6,577
01 Property Taxes	\$149,676	\$145,972	\$146,225	\$146,225	\$142,476
07 Interfund Allocations	\$708,450	\$707,700	\$1,121,836	\$1,119,172	\$1,119,707
Total Revenue	\$858,126	\$853,672	\$1,268,061	\$1,265,397	\$1,262,183
General Obligation Debt Service	\$856,876	\$852,525	\$1,268,061	\$1,265,397	\$1,262,183
Total Expense	\$856,876	\$852,525	\$1,268,061	\$1,265,397	\$1,262,183
Surplus/(Deficit)	\$1,250	\$1,147	\$0	\$0	\$0
Surplus and Reserves	\$5,430	\$6,577		\$6,577	\$6,577

City of Batavia 2019 Annual Budget

Fund #41 — Fire Station Debt Service Summary

Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
Surplus and Reserves	\$0	\$0		\$0	\$0
07 Interfund Allocations	\$708,450	\$707,700	\$711,500	\$711,500	\$709,700
Total Revenue	\$708,450	\$707,700	\$711,500	\$711,500	\$709,700
General Obligation Debt Service	\$708,450	\$707,700	\$711,500	\$711,500	\$709,700
Total Expense	\$708,450	\$707,700	\$711,500	\$711,500	\$709,700
Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0
Surplus and Reserves	\$0	\$0		\$0	\$0

City of Batavia 2019 Annual Budget

Revenues

Fund #41 — Fire Station Debt Service

Acct.	Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
5510	Transfer from General Fd10	\$708,450	\$707,700	\$711,500	\$711,500	\$709,700
	07 Interfund Allocations	\$708,450	\$707,700	\$711,500	\$711,500	\$709,700
	Total Revenue	\$708,450	\$707,700	\$711,500	\$711,500	\$709,700

City of Batavia 2019 Annual Budget

Expenditures

Fund #41 — Fire Station Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2016	2017	Budget	2018	Budget
				2018		2019
6601	Principal Payment	\$525,000	\$540,000	\$560,000	\$560,000	\$575,000
6602	Interest Expense	\$183,450	\$167,700	\$151,500	\$151,500	\$134,700
	General Obligation Debt Service	\$708,450	\$707,700	\$711,500	\$711,500	\$709,700

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Fund # 41 — Fire Station Debt Service

Department #99 — General Obligation Debt Service

Detail on Significant Items

Account

6601 Principal Payment

2012A Refunding Principal due 01/01/2020 \$575,000

Total \$575,000

6602 Interest Expense

2012A FS Interest Due 07/01/2019 \$67,350

2012A FS Interest Due 01/01/2020 \$67,350

Total \$134,700

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Fund #53 — Storm & CH Debt Service Summary

Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
Surplus and Reserves	\$0	\$0		\$0	\$0
07 Interfund Allocations	\$0	\$0	\$410,336	\$407,672	\$410,007
Total Revenue	\$0	\$0	\$410,336	\$407,672	\$410,007
General Obligation Debt Service	\$0	\$0	\$410,336	\$407,672	\$410,007
Total Expense	\$0	\$0	\$410,336	\$407,672	\$410,007
Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0
Surplus and Reserves	\$0	\$0		\$0	\$0

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Revenues

Fund #53 — Storm & CH Debt Service

Acct.	Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
5510	Transfer from General Fd10	\$0	\$0	\$410,336	\$407,672	\$410,007
	07 Interfund Allocations	\$0	\$0	\$410,336	\$407,672	\$410,007
	Total Revenue	\$0	\$0	\$410,336	\$407,672	\$410,007

City of Batavia 2019 Annual Budget

Fund # 53 — Storm & CH Debt Service

Department #00 — Revenues

Detail on Significant Items

Account

5510	Transfer from General Fd10	
	Storm Portion of Bonds	\$337,019
	City Hall Portion of Bonds	\$72,988
	Total	\$410,007

City of Batavia 2019 Annual Budget

Expenditures

Fund #53 — Storm & CH Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
6601	Principal Payment	\$0	\$0	\$217,086	\$215,000	\$230,000
6602	Interest Expense	\$0	\$0	\$193,250	\$192,672	\$180,007
	General Obligation Debt Service	\$0	\$0	\$410,336	\$407,672	\$410,007

City of Batavia 2019 Annual Budget

Fund # 53 — Storm & CH Debt Service

Department #99 — General Obligation Debt Service

Detail on Significant Items

Account

6601	Principal Payment	
	Principal on 2017 GO Bonds - Storm	\$190,000
	Principal on 2017 GO Bonds - CH	\$40,000
	Total	\$230,000
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6602	Interest Expense	
	Interest on 2017 GO Bonds - Storm	\$147,020
	Interest on 2017 GO Bonds - CH	\$32,987
	Total	\$180,007

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Fund #56 — Donovan Bridge Debt Service Summary

Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
Surplus and Reserves	\$4,180	\$5,430		\$6,577	\$6,577
01 Property Taxes	\$149,676	\$145,972	\$146,225	\$146,225	\$142,476
Total Revenue	\$149,676	\$145,972	\$146,225	\$146,225	\$142,476
General Obligation Debt Service	\$148,426	\$144,825	\$146,225	\$146,225	\$142,476
Total Expense	\$148,426	\$144,825	\$146,225	\$146,225	\$142,476
Surplus/(Deficit)	\$1,250	\$1,147	\$0	\$0	\$0
Surplus and Reserves	\$5,430	\$6,577		\$6,577	\$6,577

City of Batavia 2019 Annual Budget

Revenues

Fund #56 — Donovan Bridge Debt Service

Acct.	Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
4014	Debt Service Property Tax	\$149,676	\$145,972	\$146,225	\$146,225	\$142,476
	01 Property Taxes	\$149,676	\$145,972	\$146,225	\$146,225	\$142,476
	Total Revenue	\$149,676	\$145,972	\$146,225	\$146,225	\$142,476

City of Batavia 2019 Annual Budget

Expenditures

Fund #56 — Donovan Bridge Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual 2016	Actual 2017	Approved Budget 2018	Estimated 2018	Proposed Budget 2019
6601	Principal Payment	\$120,000	\$120,000	\$125,000	\$125,000	\$125,000
6602	Interest Expense	\$28,426	\$24,825	\$21,225	\$21,225	\$17,476
	General Obligation Debt Service	\$148,426	\$144,825	\$146,225	\$146,225	\$142,476

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Fund # 56 — Donovan Bridge Debt Service

Department #99 — General Obligation Debt Service

Detail on Significant Items

Account

6601	Principal Payment		
	Bridge Bond Principal Due 01/01/2019		\$125,000
		Total	\$125,000
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6602	Interest Expense		
	Bridge Bond Interest Due 07/01/2019		\$8,738
	Bridge Bond Interest Due 01/01/2020		\$8,738
		Total	\$17,476