

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 and then refunded again in 2019 for further 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 2020 Annual Budget

Debt Service - All Funds

Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
Surplus and Reserves	\$5,430	\$6,577		\$7,987	\$7,987
01 Property Taxes	\$145,972	\$147,635	\$142,476	\$142,476	\$139,976
07 Interfund Allocations	\$707,700	\$1,119,171	\$1,119,707	\$1,119,707	\$1,125,557
Total Revenue	\$853,672	\$1,266,806	\$1,262,183	\$1,262,183	\$1,265,533
General Obligation Debt Service	\$852,525	\$1,265,396	\$1,262,183	\$1,262,183	\$1,265,533
Total Expense	\$852,525	\$1,265,396	\$1,262,183	\$1,262,183	\$1,265,533
Surplus/(Deficit)	\$1,147	\$1,410	\$0	\$0	\$0
Surplus and Reserves	\$6,577	\$7,987		\$7,987	\$7,987

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Fund #41 — Fire Station Debt Service Summary

Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
Surplus and Reserves	\$0	\$0		\$0	\$0
07 Interfund Allocations	\$707,700	\$711,500	\$709,700	\$709,700	\$717,450
Total Revenue	\$707,700	\$711,500	\$709,700	\$709,700	\$717,450
General Obligation Debt Service	\$707,700	\$711,500	\$709,700	\$709,700	\$717,450
Total Expense	\$707,700	\$711,500	\$709,700	\$709,700	\$717,450
Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0
Surplus and Reserves	\$0	\$0		\$0	\$0

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Revenues

Fund #41 — Fire Station Debt Service

Acct.	Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
5510	Transfer from General Fd10	\$707,700	\$711,500	\$709,700	\$709,700	\$717,450
	07 Interfund Allocations	\$707,700	\$711,500	\$709,700	\$709,700	\$717,450
	Total Revenue	\$707,700	\$711,500	\$709,700	\$709,700	\$717,450

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Expenditures

Fund #41 — Fire Station Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2017	2018	Budget 2019	2019	Budget 2020
6601	Principal Payment	\$540,000	\$560,000	\$575,000	\$575,000	\$600,000
6602	Interest Expense	\$167,700	\$151,500	\$134,700	\$134,700	\$117,450
	General Obligation Debt Service	\$707,700	\$711,500	\$709,700	\$709,700	\$717,450

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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 01/01/2021		\$600,000
		Total	\$600,000
6602	Interest Expense		
	2012A FS Interest Due 07/01/2020		\$58,725
	2012A FS Interest Due 01/01/2021		\$58,725
		Total	\$117,450

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Fund #53 — Storm & CH Debt Service Summary

Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
Surplus and Reserves	\$0	\$0		\$0	\$0
07 Interfund Allocations	\$0	\$407,671	\$410,007	\$410,007	\$408,107
Total Revenue	\$0	\$407,671	\$410,007	\$410,007	\$408,107
General Obligation Debt Service	\$0	\$407,671	\$410,007	\$410,007	\$408,107
Total Expense	\$0	\$407,671	\$410,007	\$410,007	\$408,107
Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0
Surplus and Reserves	\$0	\$0		\$0	\$0

City of Batavia 2020 Annual Budget

Revenues

Fund #53 — Storm & CH Debt Service

Acct.	Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
5510	Transfer from General Fd10	\$0	\$407,671	\$410,007	\$410,007	\$408,107
	07 Interfund Allocations	\$0	\$407,671	\$410,007	\$410,007	\$408,107
	Total Revenue	\$0	\$407,671	\$410,007	\$410,007	\$408,107

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Fund # 53 — Storm & CH Debt Service

Department #00 — Revenues

Detail on Significant Items

Account

5510	Transfer from General Fd10	
	Storm Portion of Bonds	\$336,319
	City Hall Portion of Bonds	\$71,788
	Total	\$408,107

City of Batavia 2020 Annual Budget

Expenditures

Fund #53 — Storm & CH Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
6601	Principal Payment	\$0	\$215,000	\$230,000	\$230,000	\$235,000
6602	Interest Expense	\$0	\$192,671	\$180,007	\$180,007	\$173,107
	General Obligation Debt Service	\$0	\$407,671	\$410,007	\$410,007	\$408,107

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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	\$195,000
	Principal on 2017 GO Bonds - CH	\$40,000
	Total	\$235,000
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6602	Interest Expense	
	Interest on 2017 GO Bonds - Storm	\$141,319
	Interest on 2017 GO Bonds - CH	\$31,788
	Total	\$173,107

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Fund #56 — Donovan Bridge Debt Service Summary

Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
Surplus and Reserves	\$5,430	\$6,577		\$7,987	\$7,987
01 Property Taxes	\$145,972	\$147,635	\$142,476	\$142,476	\$139,976
Total Revenue	\$145,972	\$147,635	\$142,476	\$142,476	\$139,976
General Obligation Debt Service	\$144,825	\$146,225	\$142,476	\$142,476	\$139,976
Total Expense	\$144,825	\$146,225	\$142,476	\$142,476	\$139,976
Surplus/(Deficit)	\$1,147	\$1,410	\$0	\$0	\$0
Surplus and Reserves	\$6,577	\$7,987		\$7,987	\$7,987

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Revenues

Fund #56 — Donovan Bridge Debt Service

Acct.	Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
4014	Debt Service Property Tax	\$145,972	\$147,635	\$142,476	\$142,476	\$139,976
	01 Property Taxes	\$145,972	\$147,635	\$142,476	\$142,476	\$139,976
	Total Revenue	\$145,972	\$147,635	\$142,476	\$142,476	\$139,976

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Expenditures

Fund #56 — Donovan Bridge Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual 2017	Actual 2018	Approved Budget 2019	Estimated 2019	Proposed Budget 2020
6601	Principal Payment	\$120,000	\$125,000	\$125,000	\$125,000	\$125,000
6602	Interest Expense	\$24,825	\$21,225	\$17,476	\$17,476	\$14,976
	General Obligation Debt Service	\$144,825	\$146,225	\$142,476	\$142,476	\$139,976

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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 01/01/2021		\$125,000
		Total	\$125,000

6602	Interest Expense		
	Bridge Bond Interest Due 07/01/2020		\$7,488
	Bridge Bond Interest Due 01/01/2021		\$7,488
		Total	\$14,976