

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.

Flood Control (55)

Bonds issued in 1998 for drainage improvements. Bonds were refunded in 2009 at a lower interest rate. \$2,500,000 Issue, Maturity was in 2013.

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

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 2015 Annual Budget

Debt Service - All Activities

Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
Surplus and Reserves	\$9,966	\$37,593		\$16,299	\$6,604
01 Property Taxes	\$485,723	\$443,831	\$468,975	\$459,280	\$150,826
07 Interfund Allocations	\$922,428	\$928,763	\$698,150	\$698,150	\$703,450
Total Revenue	\$1,408,151	\$1,372,594	\$1,167,125	\$1,157,430	\$854,276
General Obligation Debt Service	\$1,380,524	\$1,393,888	\$1,167,125	\$1,167,125	\$854,276
Total Expense	\$1,380,524	\$1,393,888	\$1,167,125	\$1,167,125	\$854,276
Surplus/(Deficit)	\$27,627	(\$21,294)	\$0	(\$9,695)	\$0
Surplus and Reserves	\$37,593	\$16,299		\$6,604	\$6,604

City of Batavia 2015 Annual Budget

Fund #41 — Fire Station Debt Activities Summary

Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
Surplus and Reserves	\$674	\$4,900		\$4,900	\$4,900
07 Interfund Allocations	\$694,228	\$697,013	\$698,150	\$698,150	\$703,450
Total Revenue	\$694,228	\$697,013	\$698,150	\$698,150	\$703,450
General Obligation Debt Service	\$690,002	\$697,013	\$698,150	\$698,150	\$703,450
Total Expense	\$690,002	\$697,013	\$698,150	\$698,150	\$703,450
Surplus/(Deficit)	\$4,226	\$0	\$0	\$0	\$0
Surplus and Reserves	\$4,900	\$4,900		\$4,900	\$4,900

City of Batavia 2015 Annual Budget

Revenues

Fund #41 — Fire Station Debt Activities

Acct.	Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
5510	Transfer from General Fd10	\$694,228	\$697,013	\$698,150	\$698,150	\$703,450
	07 Interfund Allocations	\$694,228	\$697,013	\$698,150	\$698,150	\$703,450
	Total Revenue	\$694,228	\$697,013	\$698,150	\$698,150	\$703,450

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Expenditures

Fund #41 — Fire Station Debt Activities

Department #99 — General Obligation Debt Service

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2012	2013	Budget	2014	Budget
				2014		2015
6601	Principal Payment	\$415,000	\$465,000	\$485,000	\$485,000	\$500,000
6602	Interest Expense	\$275,002	\$232,013	\$213,150	\$213,150	\$203,450
	General Obligation Debt Service	\$690,002	\$697,013	\$698,150	\$698,150	\$703,450

City of Batavia 2015 Annual Budget

Fund # 41 — Fire Station Debt Activities

Department #99 — General Obligation Debt Service

Detail on Significant Items

Account

6601 Principal Payment

2012A Refunding Principal due 01/01/2016 \$500,000

Total \$500,000

6602 Interest Expense

2012A FS Interest Due 07/01/2015 \$101,725

2012A FS Interest Due 01/01/2016 \$101,725

Total \$203,450

City of Batavia 2015 Annual Budget

Fund #51 — City Hall Renovation Debt Activity Summary

Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
Surplus and Reserves	\$5,839	\$6,913		\$9,695	\$0
01 Property Taxes	\$314,324	\$317,482	\$320,850	\$311,155	\$0
Total Revenue	\$314,324	\$317,482	\$320,850	\$311,155	\$0
General Obligation Debt Service	\$313,250	\$314,700	\$320,850	\$320,850	\$0
Total Expense	\$313,250	\$314,700	\$320,850	\$320,850	\$0
Surplus/(Deficit)	\$1,074	\$2,782	\$0	(\$9,695)	\$0
Surplus and Reserves	\$6,913	\$9,695		\$0	\$0

City of Batavia 2015 Annual Budget

Revenues

Fund #51 — City Hall Renovation Debt Activity

Acct.	Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
4014	Debt Service Property Tax	\$314,324	\$317,482	\$320,850	\$311,155	\$0
	01 Property Taxes	\$314,324	\$317,482	\$320,850	\$311,155	\$0
	Total Revenue	\$314,324	\$317,482	\$320,850	\$311,155	\$0

City of Batavia 2015 Annual Budget

Expenditures

Fund #51 — City Hall Renovation Debt Activity Department #99 — General Obligation Debt Service

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2012	2013	Budget	2014	Budget
				2014		2015
6601	Principal Payment	\$285,000	\$295,000	\$310,000	\$310,000	\$0
6602	Interest Expense	\$28,250	\$19,700	\$10,850	\$10,850	\$0
	General Obligation Debt Service	\$313,250	\$314,700	\$320,850	\$320,850	\$0

City of Batavia 2015 Annual Budget

Fund #55 — Flood Control Debt Activities Summary

Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
Surplus and Reserves	\$0	\$0		\$0	\$0
07 Interfund Allocations	\$228,200	\$231,750	\$0	\$0	\$0
Total Revenue	\$228,200	\$231,750	\$0	\$0	\$0
General Obligation Debt Service	\$228,200	\$231,750	\$0	\$0	\$0
Total Expense	\$228,200	\$231,750	\$0	\$0	\$0
Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0
Surplus and Reserves	\$0	\$0		\$0	\$0

City of Batavia 2015 Annual Budget

Revenues

Fund #55 — Flood Control Debt Activities

Acct.	Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
5510	Transfer from General Fd10	\$228,200	\$231,750	\$0	\$0	\$0
	07 Interfund Allocations	\$228,200	\$231,750	\$0	\$0	\$0
	Total Revenue	\$228,200	\$231,750	\$0	\$0	\$0

City of Batavia 2015 Annual Budget

Expenditures

Fund #55 — Flood Control Debt Activities

Department #99 — General Obligation Debt Service

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2012	2013	Budget	2014	Budget
				2014		2015
6601	Principal Payment	\$215,000	\$225,000	\$0	\$0	\$0
6602	Interest Expense	\$13,200	\$6,750	\$0	\$0	\$0
	General Obligation Debt Service	\$228,200	\$231,750	\$0	\$0	\$0

City of Batavia 2015 Annual Budget

Fund #56 — Donovan Bridge Debt Activity Summary

Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
Surplus and Reserves	\$3,453	\$25,780		\$1,704	\$1,704
01 Property Taxes	\$171,399	\$126,349	\$148,125	\$148,125	\$150,826
Total Revenue	\$171,399	\$126,349	\$148,125	\$148,125	\$150,826
General Obligation Debt Service	\$149,072	\$150,425	\$148,125	\$148,125	\$150,826
Total Expense	\$149,072	\$150,425	\$148,125	\$148,125	\$150,826
Surplus/(Deficit)	\$22,327	(\$24,076)	\$0	\$0	\$0
Surplus and Reserves	\$25,780	\$1,704		\$1,704	\$1,704

City of Batavia 2015 Annual Budget

Revenues

Fund #56 — Donovan Bridge Debt Activity

Acct.	Description	Actual 2012	Actual 2013	Approved Budget 2014	Estimated 2014	Proposed Budget 2015
4014	Debt Service Property Tax	\$171,399	\$126,349	\$148,125	\$148,125	\$150,826
	01 Property Taxes	\$171,399	\$126,349	\$148,125	\$148,125	\$150,826
	Total Revenue	\$171,399	\$126,349	\$148,125	\$148,125	\$150,826

City of Batavia 2015 Annual Budget

Expenditures

Fund #56 — Donovan Bridge Debt Activity

Department #99 — General Obligation Debt Service

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2012	2013	Budget	2014	Budget
				2014	2014	2015
6601	Principal Payment	\$120,000	\$115,000	\$115,000	\$115,000	\$120,000
6602	Interest Expense	\$29,072	\$35,425	\$33,125	\$33,125	\$30,826
	General Obligation Debt Service	\$149,072	\$150,425	\$148,125	\$148,125	\$150,826

City of Batavia 2015 Annual Budget

Fund # 56 — Donovan Bridge Debt Activity

Department #99 — General Obligation Debt Service

Detail on Significant Items

Account

6601 Principal Payment

Bridge Bond Principal Due 01/01/2016 \$120,000

Total \$120,000

6602 Interest Expense

Bridge Bond Interest Due 07/01/2015 \$15,413

Bridge Bond Interest Due 01/01/2016 \$15,413

Total \$30,826