

Debt Service Fund

The Debt Service Fund is used to account for the payment of principal and interest on general obligation debt. General obligation debt is backed by the full faith and credit of the City and is guaranteed through property taxes. An alternate revenue source such as sales tax can be pledged but if that revenue is not available it reverts back to property taxes. The funding source is listed after each debt issue. Debt for Enterprise funds is reported and budgeted within the respective utility fund.

Fire Station Renovation (41)

Twenty- year bonds were issued in 2006 to fund the reconstruction of both of the City's two fire stations.

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

City Hall Renovation (51)

Issued to fund major renovations to City Hall building in 1996 and again in 1998. The bonds will be paid in full in 2013.

Funded by: property tax revenues receipted directly into activity.

Fire & Public Works (53)

Bonds issued in 1986 to fund Fire & PW improvements. The bonds were reissued in 2002 for considerable interest savings. The bonds mature in 2010.

Funded by: transfer from general activities and water from pledged sales tax revenues and user fees.

TIF District #1 (54)

This activity was established to account for any TIF debt. There is currently no outstanding debt as the last issue matured in 2006. It is anticipated that debt will be issued in a future year for redevelopment.

Funded by: incremental property taxes from an increased tax base receipted into debt activity. Excess taxes may be transferred to the capital project TIF activity to fund redevelopment projects directly.

Flood Control (55)

Bonds issued in 1996 for drainage improvements. The bonds mature 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 bridge.

Funded by: property tax revenues receipted directly into activity.

CITY OF BATAVIA 2008 BUDGET

General Obligation Debt Service - All Activities

DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED	ESTIMATED	PROPOSED
			BUDGET 2007	2007	BUDGET 2008
Surplus and Reserves	\$2,696	\$5,185		\$11,442	\$18,422
01 Property Taxes	\$788,598	\$1,082,645	\$1,134,050	\$1,146,000	\$1,161,244
06 Other Revenues	\$2,440	\$6,837	\$1,200	\$4,000	\$3,500
07 Interfund Allocations	\$525,870	\$1,185,365	\$1,117,626	\$1,117,656	\$1,072,803
Total Revenue	\$1,316,908	\$2,274,847	\$2,252,876	\$2,267,656	\$2,237,547
Interfund Allocations	\$327,887	\$446,615	\$650,000	\$659,000	\$678,770
General Obligation Debt Service	\$986,532	\$1,821,975	\$1,601,676	\$1,601,676	\$1,555,277
Total Expense	\$1,314,419	\$2,268,590	\$2,251,676	\$2,260,676	\$2,234,047
Surplus/(Deficit)	\$2,489	\$6,257	\$1,200	\$6,980	\$3,500
Surplus and Reserves	\$5,185	\$11,442		\$18,422	\$21,922

CITY OF BATAVIA 2008 BUDGET

Fund #41 — Fire Station Debt Activities Summary

DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED BUDGET 2007	ESTIMATED 2007	PROPOSED BUDGET 2008
Surplus and Reserves	\$0	\$0		\$0	\$0
07 Interfund Allocations	\$0	\$738,727	\$728,168	\$728,168	\$730,369
Total Revenue	\$0	\$738,727	\$728,168	\$728,168	\$730,369
General Obligation Debt Service	\$0	\$738,727	\$728,168	\$728,168	\$730,369
Total Expense	\$0	\$738,727	\$728,168	\$728,168	\$730,369
Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0
Surplus and Reserves	\$0	\$0		\$0	\$0

CITY OF BATAVIA 2008 BUDGET

REVENUE DETAIL

Fund #41 — Fire Station Debt Activities

ACCT	DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED	ESTIMATED	PROPOSED
				BUDGET 2007	2007	BUDGET 2008
5510	Transfer from General Fd10	\$0	\$738,727	\$728,168	\$728,168	\$730,369
	07 Interfund Allocations	\$0	\$738,727	\$728,168	\$728,168	\$730,369
	Total Revenue	\$0	\$738,727	\$728,168	\$728,168	\$730,369

CITY OF BATAVIA 2008 BUDGET

EXPENSE SUMMARY

Fund #41 — Fire Station Debt Activities

Department #99 — General Obligation Debt Service

ACCT	DESCRIPTION	ACTUAL	ACTUAL	APPROVED		PROPOSED
		2005	2006	BUDGET	ESTIMATED	BUDGET
				2007	2007	2008
6601	Principal Payment	\$0	\$420,000	\$320,000	\$320,000	\$335,000
6602	Interest Expense	\$0	\$318,727	\$408,168	\$408,168	\$395,369
	General Obligation Debt Service	\$0	\$738,727	\$728,168	\$728,168	\$730,369

CITY OF BATAVIA 2008 BUDGET

Fund # 41 — Fire Station Debt Activities

Department #99 — General Obligation Debt Service

JUSTIFICATION OF SIGNIFICANT BUDGETED ITEMS

Account

6601	Principal Payment		
	Principal Due 01/01/2009		\$335,000.00
		Total	\$335,000.00
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6602	Interest Expense		
	Interest Due 07/01/2008		\$197,685.00
	Interest Due 01/01/2009		\$197,684.00
		Total	\$395,369.00

CITY OF BATAVIA 2008 BUDGET

Fund #51 — City Hall Renovation Debt Activity Summary

DESCRIPTION	ACTUAL	ACTUAL	APPROVED	ESTIMATED	PROPOSED
	2005	2006	BUDGET 2007	2007	BUDGET 2008
Surplus and Reserves	\$2,103	\$5,185		\$6,976	\$12,588
01 Property Taxes	\$301,910	\$309,020	\$312,888	\$315,000	\$314,112
06 Other Revenues	\$1,240	\$4,280	\$1,200	\$3,500	\$3,000
Total Revenue	\$303,150	\$313,300	\$314,088	\$318,500	\$317,112
General Obligation Debt Service	\$300,068	\$311,509	\$312,888	\$312,888	\$314,112
Total Expense	\$300,068	\$311,509	\$312,888	\$312,888	\$314,112
Surplus/(Deficit)	\$3,082	\$1,791	\$1,200	\$5,612	\$3,000
Surplus and Reserves	\$5,185	\$6,976		\$12,588	\$15,588

CITY OF BATAVIA 2008 BUDGET

REVENUE DETAIL

Fund #51 — City Hall Renovation Debt Activity

ACCT	DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED	ESTIMATED	PROPOSED
				BUDGET 2007	2007	BUDGET 2008
4010	Real Estate Taxes - General	\$301,910	\$309,020	\$312,888	\$315,000	\$314,112
	01 Property Taxes	\$301,910	\$309,020	\$312,888	\$315,000	\$314,112
5000	Investment Income	\$1,240	\$4,280	\$1,200	\$3,500	\$3,000
	06 Other Revenues	\$1,240	\$4,280	\$1,200	\$3,500	\$3,000
Total Revenue		\$303,150	\$313,300	\$314,088	\$318,500	\$317,112

CITY OF BATAVIA 2008 BUDGET

EXPENSE SUMMARY

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

ACCT	DESCRIPTION	ACTUAL	ACTUAL	APPROVED	ESTIMATED	PROPOSED
		2005	2006	BUDGET	2007	BUDGET
				2007		2008
6601	Principal Payment	\$195,000	\$210,000	\$225,000	\$225,000	\$235,000
6602	Interest Expense	\$105,068	\$101,509	\$87,888	\$87,888	\$79,112
	General Obligation Debt Service	\$300,068	\$311,509	\$312,888	\$312,888	\$314,112

CITY OF BATAVIA 2008 BUDGET

Fund # 51 — City Hall Renovation Debt Activity

Department #99 — General Obligation Debt Service

JUSTIFICATION OF SIGNIFICANT BUDGETED ITEMS

Account

6601	Principal Payment		
	1998 CHR Due 12/15/2008 - Maturity 12/15/2014		\$235,000.00
		Total	\$235,000.00
6602	Interest Expense		
	1998 CHR Due 06/15/2008		\$39,556.00
	1998 CHR Due 12/15/2008		\$39,556.00
		Total	\$79,112.00

CITY OF BATAVIA 2008 BUDGET

Fund #53 — Fire & Public Works Debt Activity Summary

DESCRIPTION	ACTUAL	ACTUAL	APPROVED	ESTIMATED	PROPOSED
	2005	2006	BUDGET	2007	BUDGET
			2007	2007	2008
Surplus and Reserves	\$593	\$0		\$0	\$30
07 Interfund Allocations	\$183,386	\$105,461	\$105,134	\$105,164	\$106,854
Total Revenue	\$183,386	\$105,461	\$105,134	\$105,164	\$106,854
General Obligation Debt Service	\$183,979	\$105,461	\$105,134	\$105,134	\$106,854
Total Expense	\$183,979	\$105,461	\$105,134	\$105,134	\$106,854
Surplus/(Deficit)	(\$593)	\$0	\$0	\$30	\$0
Surplus and Reserves	\$0	\$0		\$30	\$30

CITY OF BATAVIA 2008 BUDGET

REVENUE DETAIL

Fund #53 — Fire & Public Works Debt Activity

ACCT	DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED		PROPOSED
				BUDGET 2007	ESTIMATED 2007	BUDGET 2008
5510	Transfer from General Fd10	\$113,474	\$65,386	\$84,633	\$84,663	\$86,017
5521	Transfer from Electric Fd21	\$34,036	\$19,510	\$0	\$0	\$0
5530	Transfer from Water Fd30	\$35,876	\$20,565	\$20,501	\$20,501	\$20,837
07 Interfund Allocations		\$183,386	\$105,461	\$105,134	\$105,164	\$106,854
Total Revenue		\$183,386	\$105,461	\$105,134	\$105,164	\$106,854

CITY OF BATAVIA 2008 BUDGET

EXPENSE SUMMARY

Fund #53 — Fire & Public Works Debt Activity Department #99 — General Obligation Debt Service

ACCT	DESCRIPTION	ACTUAL	ACTUAL	APPROVED	ESTIMATED	PROPOSED
		2005	2006	BUDGET	2007	BUDGET
				2007		2008
6601	Principal Payment	\$163,325	\$89,300	\$91,650	\$91,650	\$96,350
6602	Interest Expense	\$20,654	\$16,161	\$13,484	\$13,484	\$10,504
	General Obligation Debt Service	\$183,979	\$105,461	\$105,134	\$105,134	\$106,854

CITY OF BATAVIA 2008 BUDGET

Fund # 53 — Fire & Public Works Debt Activity

Department #99 — General Obligation Debt Service

JUSTIFICATION OF SIGNIFICANT BUDGETED ITEMS

Account

6601 Principal Payment

Fire & PW Bonds Due 01/01/2009 - Maturity 01/01/11	\$96,350.00
Total	\$96,350.00

6602 Interest Expense

Fire & PW Due 07/01/2008	\$5,252.00
Fire & PW Due 01/01/2009	\$5,252.00
Total	\$10,504.00

CITY OF BATAVIA 2008 BUDGET

Fund #54 — TIF District Debt Activities Summary

DESCRIPTION	ACTUAL	ACTUAL	APPROVED	ESTIMATED	PROPOSED
	2005	2006	BUDGET	2007	BUDGET
			2007		2008
Surplus and Reserves	\$0	\$0		\$0	\$0
01 Property Taxes	\$486,688	\$599,801	\$650,000	\$659,000	\$678,770
06 Other Revenues	\$1,200	\$785	\$0	\$0	\$0
Total Revenue	\$487,888	\$600,586	\$650,000	\$659,000	\$678,770
Interfund Allocations	\$327,887	\$446,615	\$650,000	\$659,000	\$678,770
General Obligation Debt Service	\$160,001	\$153,971	\$0	\$0	\$0
Total Expense	\$487,888	\$600,586	\$650,000	\$659,000	\$678,770
Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0
Surplus and Reserves	\$0	\$0		\$0	\$0

CITY OF BATAVIA 2008 BUDGET

REVENUE DETAIL

Fund #54 — TIF District Debt Activities

ACCT	DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED		PROPOSED
				BUDGET 2007	ESTIMATED 2007	BUDGET 2008
4010	Real Estate Taxes - General	\$486,688	\$599,801	\$650,000	\$659,000	\$678,770
	01 Property Taxes	\$486,688	\$599,801	\$650,000	\$659,000	\$678,770
4399	Miscellaneous Revenue	\$1,200	\$785	\$0	\$0	\$0
	06 Other Revenues	\$1,200	\$785	\$0	\$0	\$0
Total Revenue		\$487,888	\$600,586	\$650,000	\$659,000	\$678,770

CITY OF BATAVIA 2008 BUDGET

EXPENSE SUMMARY

Fund #54 — TIF District Debt Activities

Department #90 — Interfund Allocations

ACCT	DESCRIPTION	ACTUAL	ACTUAL	APPROVED	ESTIMATED	PROPOSED
		2005	2006	BUDGET	2007	BUDGET
				2007		2008
7011	Transfer to TIF #1 Projects Fd11	\$327,887	\$446,615	\$650,000	\$659,000	\$678,770
	Interfund Allocations	\$327,887	\$446,615	\$650,000	\$659,000	\$678,770

CITY OF BATAVIA 2008 BUDGET

EXPENSE SUMMARY

Fund #54 — TIF District Debt Activities

Department #99 — General Obligation Debt Service

ACCT	DESCRIPTION	ACTUAL	ACTUAL	APPROVED		PROPOSED
		2005	2006	BUDGET	ESTIMATED	BUDGET
				2007	2007	2008
6601	Principal Payment	\$150,000	\$149,848	\$0	\$0	\$0
6602	Interest Expense	\$10,001	\$4,123	\$0	\$0	\$0
	General Obligation Debt Service	\$160,001	\$153,971	\$0	\$0	\$0

CITY OF BATAVIA 2008 BUDGET

Fund #55 — Flood Control Debt Activities Summary

DESCRIPTION	ACTUAL	ACTUAL	APPROVED	ESTIMATED	PROPOSED
	2005	2006	BUDGET	2007	BUDGET
			2007	2007	2008
Surplus and Reserves	\$0	\$0		\$0	\$0
07 Interfund Allocations	\$342,484	\$341,177	\$284,324	\$284,324	\$235,580
Total Revenue	\$342,484	\$341,177	\$284,324	\$284,324	\$235,580
General Obligation Debt Service	\$342,484	\$341,177	\$284,324	\$284,324	\$235,580
Total Expense	\$342,484	\$341,177	\$284,324	\$284,324	\$235,580
Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0
Surplus and Reserves	\$0	\$0		\$0	\$0

CITY OF BATAVIA 2008 BUDGET

REVENUE DETAIL

Fund #55 — Flood Control Debt Activities

ACCT	DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED		PROPOSED
				BUDGET 2007	ESTIMATED 2007	BUDGET 2008
5510	Transfer from General Fd10	\$342,484	\$341,177	\$284,324	\$284,324	\$235,580
	07 Interfund Allocations	\$342,484	\$341,177	\$284,324	\$284,324	\$235,580
	Total Revenue	\$342,484	\$341,177	\$284,324	\$284,324	\$235,580

CITY OF BATAVIA 2008 BUDGET

EXPENSE SUMMARY

Fund #55 — Flood Control Debt Activities

Department #99 — General Obligation Debt Service

ACCT	DESCRIPTION	ACTUAL	ACTUAL	APPROVED	ESTIMATED	PROPOSED
		2005	2006	BUDGET	2007	BUDGET
				2007		2008
6601	Principal Payment	\$255,000	\$265,000	\$220,000	\$220,000	\$180,000
6602	Interest Expense	\$87,484	\$76,177	\$64,324	\$64,324	\$55,580
	General Obligation Debt Service	\$342,484	\$341,177	\$284,324	\$284,324	\$235,580

CITY OF BATAVIA 2008 BUDGET

Fund # 55 — Flood Control Debt Activities

Department #99 — General Obligation Debt Service

JUSTIFICATION OF SIGNIFICANT BUDGETED ITEMS

Account

6601	Principal Payment		
	Flood Bonds Due 12/01/2008 - Maturity 12/01/2013		\$180,000.00
		Total	\$180,000.00
6602	Interest Expense		
	Flood Bonds Due 06/01/2008		\$27,790.00
	Flood Bonds Due 12/01/2008		\$27,790.00
		Total	\$55,580.00

CITY OF BATAVIA 2008 BUDGET

Fund #56 — Donovan Bridge Debt Activity Summary

DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED	ESTIMATED	PROPOSED
			BUDGET 2007	2007	BUDGET 2008
Surplus and Reserves	\$0	\$0		\$4,466	\$5,804
01 Property Taxes	\$0	\$173,824	\$171,162	\$172,000	\$168,362
06 Other Revenues	\$0	\$1,772	\$0	\$500	\$500
Total Revenue	\$0	\$175,596	\$171,162	\$172,500	\$168,862
General Obligation Debt Service	\$0	\$171,130	\$171,162	\$171,162	\$168,362
Total Expense	\$0	\$171,130	\$171,162	\$171,162	\$168,362
Surplus/(Deficit)	\$0	\$4,466	\$0	\$1,338	\$500
Surplus and Reserves	\$0	\$4,466		\$5,804	\$6,304

CITY OF BATAVIA 2008 BUDGET

REVENUE DETAIL

Fund #56 — Donovan Bridge Debt Activity

ACCT	DESCRIPTION	ACTUAL 2005	ACTUAL 2006	APPROVED	ESTIMATED	PROPOSED
				BUDGET 2007	2007	BUDGET 2008
4010	Real Estate Taxes - General	\$0	\$173,824	\$171,162	\$172,000	\$168,362
	01 Property Taxes	\$0	\$173,824	\$171,162	\$172,000	\$168,362
5000	Investment Income	\$0	\$1,772	\$0	\$500	\$500
	06 Other Revenues	\$0	\$1,772	\$0	\$500	\$500
Total Revenue		\$0	\$175,596	\$171,162	\$172,500	\$168,862

CITY OF BATAVIA 2008 BUDGET

EXPENSE SUMMARY

Fund #56 — Donovan Bridge Debt Activity

Department #99 — General Obligation Debt Service

ACCT	DESCRIPTION	ACTUAL	ACTUAL	APPROVED		PROPOSED
		2005	2006	BUDGET	ESTIMATED	BUDGET
				2007	2007	2008
6601	Principal Payment	\$0	\$40,000	\$80,000	\$80,000	\$80,000
6602	Interest Expense	\$0	\$131,130	\$91,162	\$91,162	\$88,362
	General Obligation Debt Service	\$0	\$171,130	\$171,162	\$171,162	\$168,362

CITY OF BATAVIA 2008 BUDGET

Fund # 56 — Donovan Bridge Debt Activity

Department #99 — General Obligation Debt Service

JUSTIFICATION OF SIGNIFICANT BUDGETED ITEMS

Account

6601	Principal Payment		
	Bridge Bonds Due 01/01/2009 - Maturity 01/01/2024		\$80,000.00
		Total	\$80,000.00
6602	Interest Expense		
	Bridge Bonds Due 07/01/2008		\$44,181.00
	Bridge Bonds Due 01/01/2009		\$44,181.00
		Total	\$88,362.00