

CITY OF GARDEN RIDGE
FY 2021 BUDGET
INTEREST & SINKING FUND

INTEREST & SINKING FUND	FY 2019 AUDITED	FY 2020 BUDGET	FY 2021 PROPOSED BUDGET	REMAINING PRINCIPLE BALANCE AS OF 9/30/2021
REVENUES				
40022 AD VALOREM TAXES	720,507	724,026	721,791	
40024 AD VALOREM DELINQUENT TAXES	6,941	4,200	1,500	
40026 P&I/DELINQUENT TAX	4,246	2,800	1,700	
40027 BANK INTEREST	950	500	540	
40030 TRANSFERS FROM WATER FUND	480,646	666,968	663,355	
TOTAL I&S REVENUES	1,213,291	1,398,494	1,388,886	
DEBT SERVICE PAYMENTS				
CERTIFICATE OF OBLIGATION - SERIES 2009 (REFI \$2,620,000 AS SERIES 2017 - SEE BELOW)				
50126 PRINCIPAL PAYMENT	185,000	0	0	0
50125 INTEREST PAYMENT	3,700	0	0	
CERTIFICATE OF OBLIGATION - SERIES 2012				
<i>DEBT IS CARRIED 56% BY GENERAL FUND AND 44% BY WATER FUND - FINAL PMT 8/15/2031</i>				
50126 PRINCIPAL PAYMENT	290,000	300,000	305,000	4,030,000
50125 INTEREST PAYMENT	141,412	134,762	127,200	
CERTIFICATE OF OBLIGATION - SERIES 2012 REFI (REFI OF SERIES 2002 AND SERIES 2005)				
<i>DEBT IS CARRIED 100% BY GENERAL FUND - FINAL PMT 8/15/2024</i>				
50126 PRINCIPAL PAYMENT	180,000	190,000	195,000	
50125 INTEREST PAYMENT	29,200	25,025	20,213	625,000
CERTIFICATE OF OBLIGATION - SERIES 2015				
<i>DEBT IS CARRIED 58% BY GENERAL FUND AND 42% BY WATER FUND - FINAL PMT 8/15/2034</i>				
50126 PRINCIPAL PAYMENT	255,000	260,000	265,000	4,900,000
50125 INTEREST PAYMENT	200,200	195,050	188,475	
CERTIFICATE OF OBLIGATION - SERIES 2017 REFI (REFI OF SERIES 2009)				
<i>DEBT IS CARRIED 100% BY WATER FUND - FINAL PMT 8/15/2029</i>				
50126 PRINCIPAL PAYMENT	0	200,000	205,000	2,175,000
50125 INTEREST PAYMENT	85,400	82,400	76,325	
50127 AGENT FEES	1,215	2,500	1,215	
50131 BANK FEES/MISCELLANEOUS FEES	0	70	70	
TOTAL DEBT SERVICE PAYMENTS	1,371,127	1,389,807	1,383,498	11,730,000
ENDING FUND BALANCE	31,498	38,018	36,886	