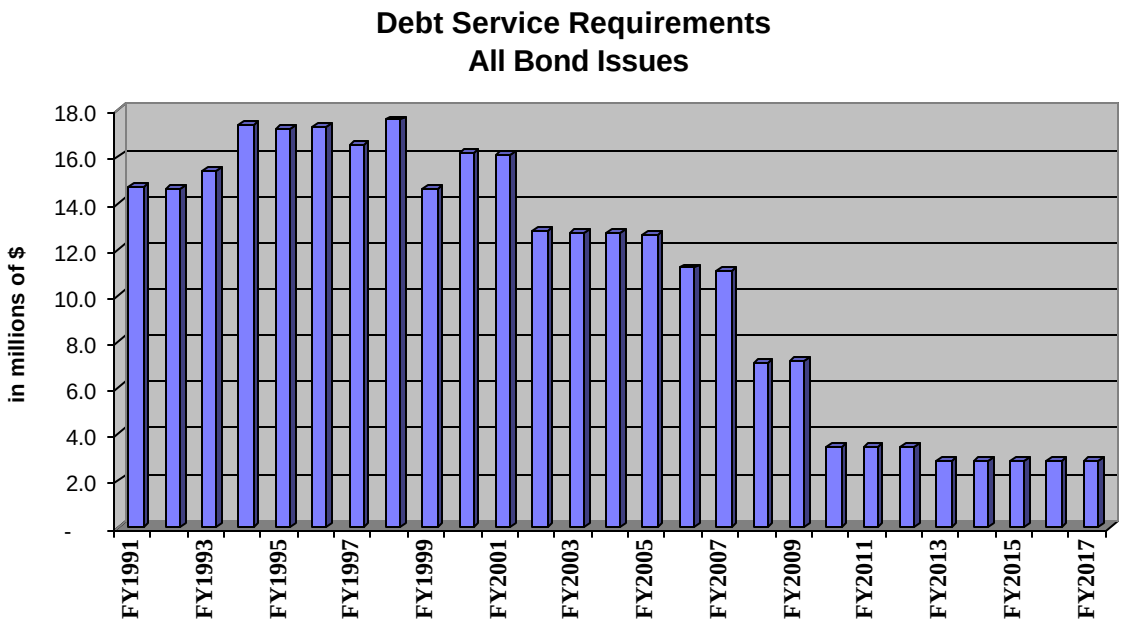
DEBT SERVICE FUNDS

RESOURCES AVAILABLE		FY 1998/1999 ACTUAL	FY 1999/2000 ORIG. BUDGET	FY 1999/2000 EST. ACTUAL	VARIANCE- INCREASE (DECREASE)	ADOPTED FY 2000/2001 BUDGET	FY 2000/2001 % Change Increase (Decrease)
Revenues:							
Interest Earnings	$	118,875	126,554	146,731	20,177	84,588	(42%)
Total Revenues		118,875	126,554	146,731	20,177	84,588	(42%)
Other Financial Resources:							
Transfer from General Fund		9,573,423	10,119,578	10,188,512	68,934	9,882,963	(3%)
Transfer from Water and Sewer		407,990	407,990	407,990	-	407,990	0%
Transfer from Central Services		-	-	-	-	140,455	-
Bond Proceeds		-	-	-	-	50,000	-
Transfer from 77 GOB		-	-	2,620	2,620	-	(100%)
Transfer from Beach CRA		601,884	603,193	603,059	(134)	602,945	0%
Transfer from General CIP		1,493,680	1,493,680	1,493,680	-	1,493,680	0%
Reserves		1,369,254	421,437	674,288	252,851	873,973	30%
Total Other Financial Resources		13,446,231	13,045,878	13,370,149	324,271	13,452,006	1%
Total Resources Available	$	13,565,106	13,172,432	13,516,880	344,448	13,536,594	0%
RESOURCES ALLOCATED							
Expenses:							
Debt Service	$	12,890,818	12,642,432	12,640,287	(2,145)	12,956,594	3%
Total Expenses		12,890,818	12,642,432	12,640,287	(2,145)	12,956,594	3%
Other Financial Uses:							
Transfer Out		-	-	2,620	2,620	-	-
Reserves		674,288	530,000	873,973	343,973	580,000	(34%)
Total Other Financial Uses		674,288	530,000	876,593	346,593	580,000	(34%)
Total Resources Allocated	$	13,565,106	13,172,432	13,516,880	344,448	13,536,594	0%



Debt Service payments peaked in FY1998 with the initial year of the 1996 Park Bonds. Although additional Excise Tax Bonds were sold in FY1999 and Sanitation Revenue Bonds in FY2000, other refundings offset the costs of the new issues.

Debt Service Requirements Until Maturity
All Bond Issues

Fiscal Year		Principal	Interest	Total
2000/01	$	11,705,000	4,974,048	16,679,048
2001/02		9,050,000	4,386,576	13,436,576
2002/03		9,315,000	3,973,225	13,288,225
2003/04		9,710,000	3,545,285	13,255,285
2004/05		10,105,000	3,096,954	13,201,954
2005/06		9,210,000	2,626,451	11,836,451
2006/07		9,545,000	2,204,659	11,749,659
2007/08		5,940,000	1,803,054	7,743,054
2008/09		6,225,000	1,531,015	7,756,015
2009/10		2,850,000	1,243,712	4,093,712
2010/11		3,015,000	1,086,968	4,101,968
2011/12		3,180,000	919,818	4,099,818
2012/13		2,760,000	741,501	3,501,501
2013/14		2,910,000	588,822	3,498,822
2014/15		3,080,000	427,192	3,507,192
2015/16		2,650,000	264,138	2,914,138
2016/17		2,805,000	116,463	2,921,463
	$	104,055,000	33,529,880	137,584,880

There are no debt limitations in the City Charter or State Statute.