

DEBT SERVICE FUNDS



NON-MAJOR GOVERNMENTAL FUNDS**DEBT SERVICE FUNDS**

Debt service funds are used to account for the accumulation of resources for and payment of the City's general long-term debt principal and interest.

2015 Series A Refunding COP Fund – to account for the payment of interest and principle on certain municipal building renovation and park improvement projects.

**Combining Balance Sheet
Non-Major Governmental Funds
Debt Service Funds
June 30, 2020**

	2015 Series A Refunding COP	
	Debt Service	Total
Assets		
Cash with fiscal agent	\$ 8,360,785	\$ 8,360,785
Total assets	<u>8,360,785</u>	<u>8,360,785</u>
Fund balances:		
Restricted	<u>8,360,785</u>	<u>8,360,785</u>
Total fund balances	<u>8,360,785</u>	<u>8,360,785</u>
Total Liabilities and Fund Balances	<u>\$ 8,360,785</u>	<u>\$ 8,360,785</u>



Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
Debt Service Funds
For the Fiscal Year Ended June 30, 2020

	2015 Series A	
	Refunding COP	
	Debt Service	Total
Revenues:		
Investment earnings	\$ 219,023	\$ 219,023
Total revenues	<u>219,023</u>	<u>219,023</u>
Expenditures:		
General government	5,600	5,600
Debt service:		
Principal retirement	1,895,000	1,895,000
Interest	2,399,650	2,399,650
Total expenditures	<u>4,300,250</u>	<u>4,300,250</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,081,227)</u>	<u>(4,081,227)</u>
Other financing sources:		
Transfers in	3,847,200	3,847,200
Total other financing sources	<u>3,847,200</u>	<u>3,847,200</u>
Change in fund balances	(234,027)	(234,027)
Fund balances at beginning of year	8,594,812	8,594,812
Fund balances at end of year	<u>\$ 8,360,785</u>	<u>\$ 8,360,785</u>

(This page intentionally left blank)