

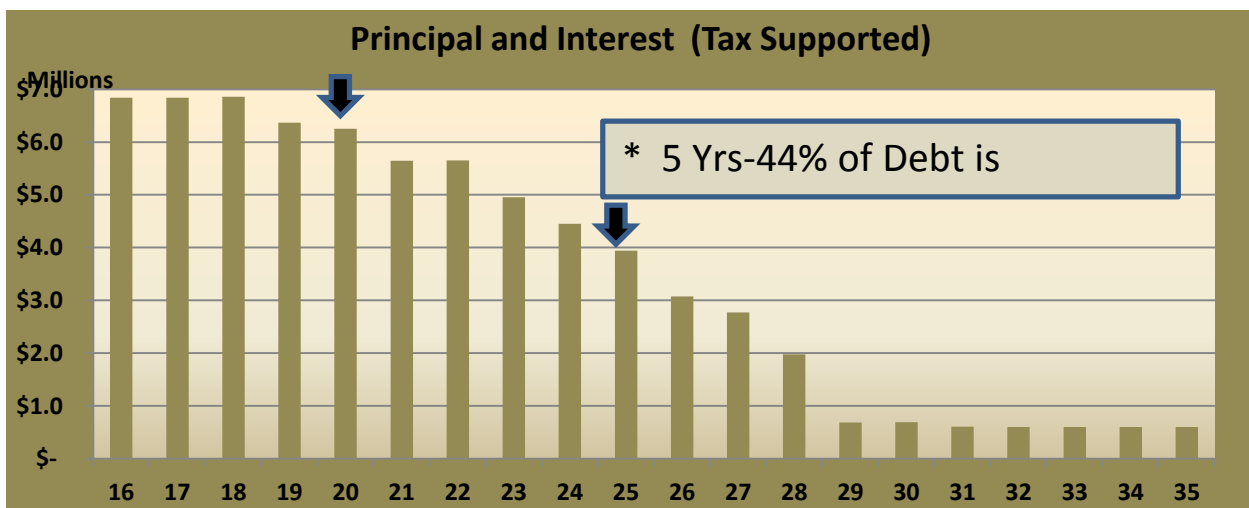
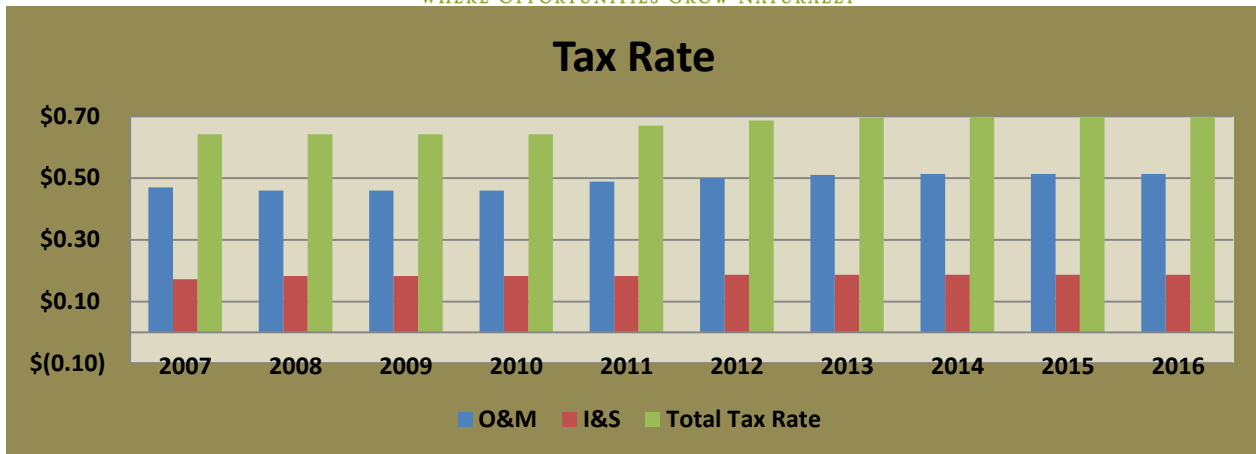
# DEBT SERVICE FUND

## Fund 0030

The purpose of this fund is to record property taxes levied and collected for the purpose of paying annual principal and interest payments on debt obligations with a legally binding pledge to repay with a commitment of an annual tax levy against property values certified by the Dallas and Ellis County Appraisal Districts. In addition to the property tax levy there are transfers in from other funds and entities for the payment of self-supporting debt obligations.

### BUDGET FY 2017-2018 PROPOSED

*Unaudited*





**DEBT SERVICE FUND**  
**(Revenues, Expenditures and Change in Fund Balance)**

|   |                     |                      | 2016-2017            |                      | 2017-2018            |
|---|---------------------|----------------------|----------------------|----------------------|----------------------|
|   | ACTUAL<br>2014-2015 | ACTUAL<br>2015-2016  | BUDGET               | FYE<br>ESTIMATED     | PROPOSED<br>BUDGET   |
| <b>BEGINNING FUND BALANCE</b>                                   | \$ 1,356,029        | \$ 1,247,844         | \$ 1,447,330         | \$ 1,447,330         | \$ 1,410,936         |
| <b>REVENUES</b>   |                     |                      |                      |                      |                      |
| Property taxes  | \$ 5,296,606        | \$ 5,542,406         | \$ 6,128,415         | \$ 6,004,400         | \$ 6,408,172         |
| Interest income   | 14,973              | 11,854               | 12,000               | 16,125               | 17,000               |
| Charges to other gov'ts   | 2,016,115           | 2,018,375            | 2,014,915            | 2,014,920            | 1,999,964            |
| Transfers In  | 855,000             | 18,714,949           | 770,275              | 780,283              | 448,000              |
| <b>TOTAL OPERATING REVENUES</b>                                 | <b>\$ 8,182,694</b> | <b>\$ 26,287,584</b> | <b>\$ 8,925,605</b>  | <b>\$ 8,815,728</b>  | <b>\$ 8,873,136</b>  |
| <b>TOTAL FUNDS AVAILABLE</b>                                    | <b>\$ 9,538,723</b> | <b>\$ 27,535,428</b> | <b>\$ 10,372,935</b> | <b>\$ 10,263,058</b> | <b>\$ 10,284,072</b> |
| <b>EXPENDITURES</b>   |                     |                      |                      |                      |                      |
| Principal Payments  | \$ 5,641,240        | \$ 6,102,000         | \$ 6,345,450         | \$ 6,345,448         | \$ 6,443,517         |
| Interest Payments   | 2,627,155           | 2,671,121            | 2,314,605            | 2,480,669            | 2,305,619            |
| Paying Agent Fees   | 22,110              | 20,460               | 20,000               | 7,500                | 10,000               |
| Escrow Agent Fees   | -                   | 17,112,097           | -                    | -                    | -                    |
| Other Expense   | 375                 | 182,420              | 5,000                | 18,505               | 18,500               |
| <b>TOTAL OPERATING EXPENDITURES</b>                             | <b>\$ 8,290,879</b> | <b>\$ 26,088,098</b> | <b>\$ 8,685,055</b>  | <b>\$ 8,852,122</b>  | <b>\$ 8,777,636</b>  |
| <b>TOTAL EXPENDITURES, CAPITAL AND TRANSFERS</b>                | <b>\$ 8,290,879</b> | <b>\$ 26,088,098</b> | <b>\$ 8,685,055</b>  | <b>\$ 8,852,122</b>  | <b>\$ 8,777,636</b>  |
| <b>Excess (deficiency) of revenues<br/>(under) expenditures</b> |                     | <b>over</b>          |                      |                      |                      |
|   | \$ (108,185)        | \$ 199,486           | \$ 240,550           | \$ (36,394)          | \$ 95,500            |
| <b>ENDING FUND BALANCE</b>                                      | <b>\$ 1,247,844</b> | <b>\$ 1,447,330</b>  | <b>\$ 1,687,880</b>  | <b>\$ 1,410,936</b>  | <b>\$ 1,506,436</b>  |
| <b>Unreserved, designated for unbudgeted items</b>              | <b>\$ 4,268</b>     | <b>\$ 128,293</b>    | <b>\$ 385,872</b>    | <b>\$ 85,894</b>     | <b>\$ 192,566</b>    |
| <b>Designated for FY 2015-2016 One Time Uses</b>                | <b>\$ -</b>         | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |
| <b>Unreserved, undesignated @15% of exp.</b>                    | <b>\$ 1,243,576</b> | <b>\$ 1,319,037</b>  | <b>\$ 1,302,008</b>  | <b>\$ 1,325,043</b>  | <b>\$ 1,313,870</b>  |
|   | <b>\$ 1,247,844</b> | <b>\$ 1,447,330</b>  | <b>\$ 1,687,880</b>  | <b>\$ 1,410,936</b>  | <b>\$ 1,506,436</b>  |

**City of Cedar Hill**  
**Debt Service Fund**  
**Summary of Requirements for Principal and Interest Retirements**

| Year Ending<br>September 30 | Obligation Bonds |               |               | Obligation Bonds |              |               | Bonds Outstanding |               |
|-----------------------------|------------------|---------------|---------------|------------------|--------------|---------------|-------------------|---------------|
|                             | Principal        | Interest      | Total P&I     | Principal        | Interest     | Total P&I     | Principal         | Interest      |
| 2018                        | 7,115,000        | 2,470,125     | 9,585,125     | 625,000          | 286,688      | 911,688       | 7,740,000         | 2,756,813     |
| 2019                        | 6,675,000        | 2,220,058     | 8,895,058     | 640,000          | 268,650      | 908,650       | 7,315,000         | 2,488,708     |
| 2020                        | 6,715,000        | 1,952,031     | 8,667,031     | 660,000          | 248,963      | 908,963       | 7,375,000         | 2,200,994     |
| 2021                        | 6,365,000        | 1,692,394     | 8,057,394     | 685,000          | 226,650      | 911,650       | 7,050,000         | 1,919,044     |
| 2022                        | 6,630,000        | 1,434,588     | 8,064,588     | 710,000          | 202,388      | 912,388       | 7,340,000         | 1,636,975     |
| 2023                        | 6,150,000        | 1,177,069     | 7,327,069     | 735,000          | 177,238      | 912,238       | 6,885,000         | 1,354,306     |
| 2024                        | 5,895,000        | 932,419       | 6,827,419     | 760,000          | 151,819      | 911,819       | 6,655,000         | 1,084,238     |
| 2025                        | 5,415,000        | 687,994       | 6,102,994     | 780,000          | 127,163      | 907,163       | 6,195,000         | 815,156       |
| 2026                        | 4,785,000        | 461,175       | 5,246,175     | 810,000          | 101,938      | 911,938       | 5,595,000         | 563,113       |
| 2027                        | 3,145,000        | 299,381       | 3,444,381     | 835,000          | 74,750       | 909,750       | 3,980,000         | 374,131       |
| 2028                        | 2,355,000        | 201,428       | 2,556,428     | 865,000          | 45,878       | 910,878       | 3,220,000         | 247,306       |
| 2029                        | 430,000          | 150,650       | 580,650       | 715,000          | 18,503       | 733,503       | 1,145,000         | 169,153       |
| 2030                        | 450,000          | 133,050       | 583,050       | 150,000          | 3,000        | 153,000       | 600,000           | 136,050       |
| 2031                        | 470,000          | 114,650       | 584,650       | -                | -            | -             | 470,000           | 114,650       |
| 2032                        | 490,000          | 93,000        | 583,000       | -                | -            | -             | 490,000           | 93,000        |
| 2033                        | 510,000          | 68,000        | 578,000       | -                | -            | -             | 510,000           | 68,000        |
| 2034                        | 540,000          | 41,750        | 581,750       | -                | -            | -             | 540,000           | 41,750        |
| 2035                        | 565,000          | 14,125        | 579,125       | -                | -            | -             | 565,000           | 14,125        |
| Total P&I                   | \$ 64,700,000    | \$ 14,143,886 | \$ 78,843,886 | \$ 8,970,000     | \$ 1,933,625 | \$ 10,903,625 | \$ 73,670,000     | \$ 16,077,511 |

## General Obligation Debt Outstanding at September 30, 2017: Amount of Original Issue, Maturity Date and Outstanding Principal at 09-30-2017:

|   | Interest Rates | Balance<br>September 30,<br>2017 |
|---|----------------|----------------------------------|
| <b>General obligation bonds:</b>  |                |                                  |
| <b>Governmental activities:</b>   |                |                                  |
| \$7,500,000 2008 General Obligation Bonds, due February 15, 2028  | 3.375%-4.875%  | \$ 350,000                       |
| \$5,145,000 2009 General Obligation Refunding Bonds, due February 15, 2019<br><i>(Split 54% to 46% between governmental and business-type activities)</i>               | 2.81%          | 465,312                          |
| \$14,630,000 2011 General Obligation Refunding Bonds, due February 15, 2028   | 3.00%-5.00%    | 9,555,000                        |
| \$9,040,000 2012 General Obligation Refunding Bonds, due Feb.15,2029  | .2%-3%         | 6,045,000                        |
| \$6,040,000 2013 General Obligation Refunding Bonds, due Feb.15,2028<br><i>(Split 79% to 21% between governmental and business-type activities)</i>                     | 2.00%-4.00%    | 4,640,000                        |
| \$3,140,000 2014 General Obligation Refunding Bonds, due Feb.15,2019<br><i>(Split 85% to 15% between governmental and business-type activities)</i>                     | .360%-1.770%   | 1,305,000                        |
| \$24,055,000 2015 General Obligation Refunding and Imprvm't Bonds, due Feb. 15, 2035<br><i>(Split 93% to 7% between governmental and business-type activities)</i>      | .5% - 3.51%    | 19,515,000                       |
| \$19,990,000 2016 General Obligation Refunding and Imprvm't Bonds, due Feb. 15, 2028<br><i>(Split 82.4% to 17.6% between governmental and business-type activities)</i> | 3.00%-5%       | 16,370,000                       |
| Total governmental activities - general obligation bonds  |                | \$ 58,245,312                    |
| <b>Business-type activities:</b>  |                |                                  |
| \$5,145,000 2009 General Obligation Refunding Bonds, due February 15, 2019<br><i>(Split 54% to 46% between governmental and business-type activities)</i>               | 2.81%          | 399,688                          |
| \$6,040,000 2013 General Obligation Refunding Bonds, due Feb.15,2024<br><i>(Split 79% to 21% between governmental and business-type activities)</i>                     | 2.00%-4.00%    | 1,275,000                        |
| \$24,055,000 2015 General Obligation Refunding and Imprvm't Bonds, due Feb. 15, 2035<br><i>(Split 93% to 7% between governmental and business-type activities)</i>      | .5% - 3.51%    | 1,515,000                        |
| \$19,990,000 2016 General Obligation Refunding and Imprvm't Bonds, due Feb. 15, 2028<br><i>(Split 82.4% to 17.6% between governmental and business-type activities)</i> | 3.00%-5%       | 3,265,000                        |
| Total business-type activities - general obligation bonds   |                | \$ 6,454,688                     |
| <b>Total general obligation bonds</b>   |                | <b>\$ 64,700,000</b>             |
| <b>Certificate of obligation bonds:</b>   |                |                                  |
| <b>Governmental activities:</b>   |                |                                  |
| \$2,065,000 2013 Certificates of Obligation, due February 15, 2022  | 2.00%-3.00%    | 1,580,000                        |
| \$1,730,000 2015 Certificates of Obligation, due February 15, 2029<br><i>(Split 54% to 46% between governmental and business-type activities)</i>                       | 2.00%-4.00%    | 830,000                          |
| Total governmental activities   |                | \$ 2,410,000                     |
| <b>Business-type activities:</b>  |                |                                  |
| \$6,235,000 2014 Certificates of Obligation, due February 15, 2029  | 2.75%-3.75%    | \$ 5,840,000                     |
| \$1,730,000 2015 Certificates of Obligation, due February 15, 2029<br><i>(Split 54% to 46% between governmental and business-type activities)</i>                       | 2.00%-4.00%    | 720,000                          |
| Total business-type activities  |                | \$ 6,560,000                     |
| <b>Total certificate of obligation bonds</b>  |                | <b>\$ 8,970,000</b>              |