



Gainesville

Totally Texas. All American.

DEBT

**CITY OF GAINESVILLE
BUDGET 2019-2020
GENERAL OBLIGATION I & S FUND**

ACCOUNT NUMBER	DESCRIPTION	2017-18 BUDGET	2017-18 ACTUAL	2018-19 ORIGINAL BUDGET	2018-19 ACTUAL SIX MONTHS	2018-19 REVISED BUDGET	2019-20 PROPOSED BUDGET
	BEGINNING BALANCE OCTOBER 1	1,379,549	1,379,548	1,453,857	1,453,857	1,453,857	1,453,857
REVENUES							
30-4001-00-00	CURRENT TAXES RESOLVED	2,299,202	2,367,719	2,220,450	2,209,730	2,209,450	2,278,702
30-4002-00-00	DELINQUENT TAXES RESOLVED	19,000	27,243	23,974	18,558	23,974	23,693
30-4003-00-00	PENALTY AND INTEREST	12,000	21,618	19,000	14,784	19,000	19,000
	SUBTOTAL TAX REVENUES	2,330,202	2,416,580	2,263,424	2,243,072	2,252,424	2,321,395
30-4701-00-00	INTEREST REVENUE	16,775	27,103	24,000	20,535	35,000	27,000
30-4715-00-00	DEVELOPMENT FEE-CEMETARY-DIV27	15,000	20,850	18,000	9,000	18,000	18,000
30-4720-00-00	DEBT PROCEEDS	1,806,151	1,801,007	0	0	0	0
	SUBTOTAL OTHER REVENUES	1,837,926	1,848,960	42,000	29,535	53,000	45,000
30-4967-00-00	TRANSFER FROM STRMWTR UTILITY	135,014	101,071	150,583	138,807	150,583	150,248
	SUBTOTAL TRANSFERS IN	135,014	101,071	150,583	138,807	150,583	150,248
	TOTAL REVENUES	4,303,142	4,366,611	2,456,007	2,411,414	2,456,007	2,516,643
	TOTAL FUNDS AVAILABLE	5,682,691	5,746,159	3,909,864	3,865,272	3,909,864	3,970,500
EXPENDITURES							
30-5404-13-10	PROFESSIONAL FEES	11,500	11,500	12,000	4,245	12,000	12,000
30-5465-13-10	2010 CERT. OF OBLIGATION	158,456	158,456	159,851	133,594	159,851	158,895
30-5466-13-10	2007 REFUNDING GO'S	0	0	0	0	0	0
30-5468-13-10	2008 GENERAL OBLIGATION BONDS	109,422	109,422	0	0	0	0
30-5472-13-10	2012 REFUNDING GO'S	114,177	114,177	112,203	105,951	112,203	110,228
30-5473-13-10	2012 CO'S	59,740	59,741	58,931	49,918	58,931	59,501
30-5476-13-10	2014 GEN OBLIG REFUNDING	159,093	159,093	59,244	58,569	59,244	59,106
30-5477-13-10	2014 GEN OBLIGA BONDS	337,825	337,825	335,525	102,224	130,855	131,791
30-5479-13-10	2016 GO REFUNDING AND IMPROVMT	613,094	613,094	844,162	735,684	844,162	966,676
30-5481-13-10	2017 REF GO'S	450,594	451,222	150,583	138,807	150,583	150,248
30-5482-13-10	2018 CO DEBT	0	0	251,457	190,809	251,457	256,906
30-5499-13-10	MISCELLANEOUS SERVICES	97,000	97,838	106,700	53,153	106,700	109,000
	SUBTOTAL DEBT SERVICE	2,110,901	2,112,368	2,090,656	1,572,954	1,885,986	2,014,351
30-5723-50-99	TRANSFER TO GOLF FUND	12,360	11,607	9,353	8,178	9,353	8,610
30-5760-50-99	TRANSFER TO UTILITY FUND	121,423	121,423	121,824	196,507	242,613	243,209
30-5761-50-99	TRANSFER TO AIRPORT FUND	40,666	40,667	23,119	22,162	23,119	23,025
30-5767-50-99	TRANSFER TO STORMWATER FUND	211,641	211,641	211,055	243,138	294,936	295,965
	SUBTOTAL TRANSFERS OUT	386,090	385,337	365,351	469,985	570,021	570,809
30-5950-50-99	ISSUANCE COSTS	24,951	16,357	0	0	0	0
30-5967-50-99	TRANSFER TO ESCROW AGENT	1,781,200	1,778,240	0	0	0	0
	SUBTOTAL DEBT TRANSFER AND ISSUANCE	1,806,151	1,794,597	0	0	0	0
	TOTAL EXPENDITURES	4,303,142	4,292,302	2,456,007	2,042,939	2,456,007	2,585,160
	ENDING BALANCE SEPTEMBER 30	1,379,549	1,453,857	1,453,857	1,822,333	1,453,857	1,385,340
	INCREASE/DECREASE	0	74,309	0	368,475	0	(68,517)

BONDED DEBT

The cost of acquisition for large capital items and the construction of infrastructure sometimes exceed the amount of funding available from operating revenues and resources. When this occurs, the City may issue long-term debt obligations, typically bonds and certificates of obligation. These issues require greater legal formality than bank loans and some may also require voter approval.

TYPES OF DEBT

The City of Gainesville has three types of debt outstanding.

General Obligation Debt is payable from the levy and collection of a direct and continuing ad valorem tax, within the limits prescribed by law, on all taxable property located within the City.

Certificate of Obligation Debt is payable from the levy and collection of a direct and continuing ad valorem tax, within the limits prescribed by law, on all taxable property located within the City.

Contract Revenue Bond Debt is payable from operating revenues from the Water and Sewer Fund.

A schedule of outstanding debt issues and debt service requirements appears in this section.

DEBT LIMIT

No direct funded debt limitation is imposed on the City under current State law or the City Charter. Article XI, Section 5, of the Texas constitution is applicable to the City, and limits its maximum ad valorem rate to \$2.50 per \$100 of assessed valuation for all City purposes.

DEBT RATINGS

As of publication of this budget, the following Bond Ratings are in effect:

Standard & Poor Rating: AA- noted strong management, very strong budget flexibility and strong Liquidity. Affirmed its' 'AA-'underlying rating and stable outlook on the city's existing general obligation (GO) debt.

Moody's Investor Service Aa3 The Aa3 rating reflects the city's strong financial position and moderately sized tax base. The rating also incorporates a below average socioeconomic profile and average debt burden.

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness**

**General Obligation Debt
(continued)**

2010 Certificates of Obligation

For the Street and Utility Maintenance Program (S.U.M.P.)

General Fund	\$2,196,000	45.00%
Stormwater Utility Fund	\$1,415,200	29.00%
Water and Sewer Fund	<u>\$1,268,800</u>	<u>26.00%</u>
Original Issue	\$4,880,000	100.00%

Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	240,000	58,350	
	08/15/2020		54,750	353,100
2020-21	02/15/2021	250,000	54,750	
	08/15/2021		51,000	355,750
2021-22	02/15/2022	255,000	51,000	
	08/15/2022		47,175	353,175
2022-23	02/15/2023	265,000	47,175	
	08/15/2023		43,200	355,375
2023-24	02/15/2024	275,000	43,200	
	08/15/2024		37,700	355,900
2024-25	02/15/2025	285,000	37,700	
	08/15/2025		32,000	354,700
2025-26	02/15/2026	295,000	32,000	
	08/15/2026		26,100	353,100
2026-27	02/15/2027	305,000	26,100	
	08/15/2027		20,000	351,100
2027-28	02/15/2028	320,000	20,000	
	08/15/2028		13,600	353,600
2028-29	02/15/2029	335,000	13,600	
	08/15/2029		6,900	355,500
2029-30	02/15/2030	345,000	6,900	
	08/15/2030			351,900
Subtotal		<u>\$3,170,000</u>	<u>\$723,200</u>	<u>\$3,893,200</u>

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
General Obligation Debt
(continued)**

2012 General Obligation Refunding Bonds

Refunding the 2002 GO's and 2003 CO's

Distribution by Fund

General Long Term Debt	\$2,422,557	82.26%
Stormwater Utility Fund	\$522,443	17.74%
Total Issue	\$2,945,000	100.00%

Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	\$120,000	\$7,600	
	08/15/2020		\$6,400	\$134,000
2020-21	02/15/2021	\$125,000	\$6,400	
	08/15/2021		\$5,150	\$136,550
2021-22	02/15/2022	\$125,000	\$5,150	
	08/15/2022		\$3,900	\$134,050
2022-23	02/15/2023	\$125,000	\$3,900	
	08/15/2023		\$2,025	\$130,925
2023-24	02/15/2024	\$135,000	\$2,025	
	08/15/2024			\$137,025
Subtotal		\$630,000	\$42,550	\$672,550

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
General Obligation Debt
(continued)**

2012 Certificates of Obligation Bonds

For the Street and Utility Maintenance Program (S.U.M.P.)

General Fund	906,000	30.00%
Water and Sewer Fund	453,000	15.00%
Stormwater Utility Fund	1,661,000	<u>55.00%</u>
Original Issue	\$3,020,000	100.00%

Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	\$140,000	\$30,043	
	08/15/2020		\$28,293	\$198,336
2020-21	02/15/2021	\$140,000	\$28,293	
	08/15/2021		\$26,893	\$195,186
2021-22	02/15/2022	\$145,000	\$26,893	
	08/15/2022		\$25,443	\$197,336
2022-23	02/15/2023	\$150,000	\$25,443	
	08/15/2023		\$22,818	\$198,261
2023-24	02/15/2024	\$155,000	\$22,818	
	08/15/2024		\$20,105	\$197,923
2024-25	02/15/2025	\$160,000	\$20,105	
	08/15/2025		\$18,105	\$198,210
2025-26	02/15/2026	\$165,000	\$18,105	
	08/15/2026		\$16,043	\$199,148
2026-27	02/15/2027	\$170,000	\$16,043	
	08/15/2027		\$13,705	\$199,748
2027-28	02/15/2028	\$170,000	\$13,705	
	08/15/2028		\$11,368	\$195,073
2028-29	02/15/2029	\$175,000	\$11,368	
	08/15/2029		\$8,743	\$195,111
2029-30	02/15/2030	\$185,000	\$8,743	
	08/15/2030		\$5,968	\$199,711

**City of Gainesville
 Budget 2019-2020
 Schedule of Indebtedness
 General Obligation Debt
 (continued)**

2012 Certificates of Obligation Bonds (continued)

Fiscal Year		Principal	Interest	Fiscal Total
2030-31	02/15/2031	\$190,000	\$5,968	
	08/15/2031		\$3,023	\$198,991
2031-32	02/15/2032	\$195,000	\$3,023	
	08/15/2032			\$198,023
Subtotal		\$2,140,000	\$431,057	\$2,571,057

City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
General Obligation Debt
(continued)

2013 Certificates of Obligation Bonds

For improvements of the City Wastewater Treatment Plan
 ***Partially Refunded 2003 CO's

Original Issue: \$5,730,000

Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	\$250,000	\$73,113	
	08/15/2020		\$68,112	\$391,225
2020-21	02/15/2021	\$260,000	\$68,112	
	08/15/2021		\$62,913	\$391,025
2021-22	02/15/2022	\$275,000	\$62,913	
	08/15/2022		\$57,412	\$395,325
2022-23	02/15/2023	\$285,000	\$57,412	
	08/15/2023		\$51,713	\$394,125
2023-24	02/15/2024	\$295,000	\$51,713	
	08/15/2024		\$47,656	\$394,369
2024-25	02/15/2025	\$300,000	\$47,656	
	08/15/2025		\$43,531	\$391,187
2025-26	02/15/2026	\$310,000	\$43,531	
	08/15/2026		\$39,269	\$392,800
2026-27	02/15/2027	\$320,000	\$39,269	
	08/15/2027		\$34,868	\$394,137
2027-28	02/15/2028	\$330,000	\$34,869	
	08/15/2028		\$30,331	\$395,200
2028-29	02/15/2029	\$335,000	\$30,331	
	08/15/2029		\$25,725	\$391,056
2029-30	02/15/2030	\$350,000	\$25,725	
	08/15/2030		\$19,600	\$395,325

**City of Gainesville
 Budget 2019-2020
 Schedule of Indebtedness
 General Obligation Debt
 (continued)**

2013 Certificates of Obligation Bonds

2030-31	02/15/2031	\$360,000	\$19,600	
	08/15/2031		\$13,300	\$392,900
2031-32	02/15/2032	\$375,000	\$13,300	
	08/15/2032		\$6,738	\$395,038
2032-33	02/15/2033	\$385,000	\$6,738	
	08/15/2033			\$391,738
		<hr/>		
Subtotal		\$4,430,000	\$1,075,450	\$5,505,450
		<hr/>		

**City of Gainesville
 Budget 2019-2020
 Schedule of Indebtedness
 General Obligation Debt**

2014 General Obligation Refunding Bonds

Refunding 2005 General Obligation Refunding Bonds and
 2008 Certificates of Obligation

Distribution by Fund		
General Long Term Debt	\$753,456	20.5022%
Airport	100,177	2.7259%
Golf	4,781	0.1301%
Water & Sewer Fund	\$1,888,818	51.3964%
Solid Waste Fund	\$927,768	25.2454%
Original Issue:	\$3,675,000	100.0000%

Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	\$285,000	\$3,292	
	08/15/2020		\$0	\$288,292
Subtotal		\$285,000	\$3,292	\$288,292

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
General Obligation Debt
(continued)**

2014 General Obligation Bonds

Street and Road Improvements
and related infrastructure (SUMP)

General Long term Debt	\$1,858,350	39.00%
Water and Sewer Fund	\$1,715,400	36.00%
Stormwater Utility Fund	\$1,191,250	25.00%
Original Issue	4,765,000	100.00%

				Fiscal Total
Fiscal Year		Principal	Interest	
2019-20	02/15/2020	\$195,000	\$73,413	
	08/15/2020		\$69,512	\$337,925
2020-21	02/15/2021	\$205,000	\$69,513	
	08/15/2021		\$65,412	\$339,925
2021-22	02/15/2022	\$210,000	\$65,413	
	08/15/2022		\$61,212	\$336,625
2022-23	02/15/2023	\$220,000	\$61,212	
	08/15/2023		\$56,813	\$338,025
2023-24	02/15/2024	\$230,000	\$56,813	
	08/15/2024		\$52,212	\$339,025
2024-25	02/15/2025	\$240,000	\$52,212	
	08/15/2025		\$47,413	\$339,625
2025-26	02/15/2026	\$250,000	\$47,413	
	08/15/2026		\$42,412	\$339,825
2026-27	02/15/2027	\$260,000	\$42,412	
	08/15/2027		\$37,213	\$339,625
2027-28	02/15/2028	\$270,000	\$37,213	
	08/15/2028		\$32,487	\$339,700
2028-29	02/15/2029	\$275,000	\$32,488	
	08/15/2029		\$27,675	\$335,163

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness**

**General Obligation Debt
(continued)**

2014 General Obligation Bonds (continued)

2029-30	02/15/2030	\$285,000	\$27,675	
	08/15/2030		\$22,688	\$335,363
2030-31	02/15/2031	\$295,000	\$22,687	
	08/15/2031		\$17,525	\$335,212
2031-32	02/15/2032	\$305,000	\$17,525	
	08/15/2032		\$12,188	\$334,713
2032-33	02/15/2033	\$320,000	\$12,188	
	08/15/2033		\$6,187	\$338,375
2033-34	02/15/2034	\$330,000	\$6,187	
	08/15/2034			\$336,187
		\$3,890,000	\$1,175,313	\$5,065,313

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness**

**General Obligation Debt
(continued)**

2015 Combination Tax and Revenue Certificates of Obligation

Original Issue: \$9,215,000 Wastewater Treatment Plant

Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	\$380,000	\$141,719	
	08/15/2020		\$134,119	\$655,838
2020-21	02/15/2021	\$395,000	\$134,119	
	08/15/2021		\$126,219	\$655,338
2021-22	02/15/2022	\$410,000	\$126,219	
	08/15/2022		\$115,969	\$652,188
2022-23	02/15/2023	\$435,000	\$115,969	
	08/15/2023		\$105,094	\$656,063
2023-24	02/15/2024	\$455,000	\$105,094	
	08/15/2024		\$93,719	\$653,813
2024-25	02/15/2025	\$475,000	\$93,719	
	08/15/2025		\$87,188	\$655,906
2025-26	02/15/2026	\$485,000	\$87,188	
	08/15/2026		\$80,519	\$652,706
2026-27	02/15/2027	\$500,000	\$80,519	
	08/15/2027		\$73,019	\$653,538
2027-28	02/15/2028	\$515,000	\$73,019	
	08/15/2028		\$65,294	\$653,313
2028-29	02/15/2029	\$530,000	\$65,294	
	08/15/2029		\$57,344	\$652,638
2029-30	02/15/2030	\$550,000	\$57,344	
	08/15/2030		\$49,094	\$656,438

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness**

**General Obligation Debt
(continued)**

2015 Combination Tax and Revenue Certificates of Obligation

Fiscal Year		Principal	Interest	Fiscal Total
2030-31	02/15/2031	\$565,000	\$49,094	
	08/15/2031		\$40,619	\$654,713
2031-32	02/15/2032	\$585,000	\$40,619	
	08/15/2032		\$31,113	\$656,731
2032-33	02/15/2033	\$600,000	\$31,113	
	08/15/2033		\$21,363	\$652,475
2033-34	02/15/2034	\$620,000	\$21,363	
	08/15/2034		\$11,288	\$652,650
2034-35	02/15/2035	\$645,000	\$11,288	
	08/15/2035			\$656,288
Total		\$8,145,000	\$2,325,631	\$10,470,631

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness**

**General Obligation Debt
(continued)**

**2016 General Obligation Refunding and Improvement Bonds
****Partially Refunded 2007**

Schedule 1 Refunding 2007

Distribution by Fund

GLTD	2016 GO SUMP	\$4,805,800	100%
	2007 Refund final pmt 2/16/26	\$4,410,000	see below
Water & Sewer Fund		\$ 433,254	\$4,410,000 9.82435%
Golf Course Fund		\$ 39,102	0.88666%
Airport Fund		\$ 72,009	1.63286%
Solid Waste Fund		\$ 607,080	13.76598%
Gen. Long Term Debt Fund		\$ 2,910,806	66.00468%
Stormwater Utility Fund		\$ 347,750	7.88548%
		\$ 4,410,000.00	100.00000%

Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	\$835,000	\$53,163	
	08/15/2020		\$40,638	\$928,800
2020-21	02/15/2021	\$710,000	\$40,638	
	08/15/2021		\$29,988	\$780,625
2021-22	02/15/2022	\$735,000	\$29,988	
	08/15/2022		\$15,288	\$780,275
2022-23	02/15/2023	\$205,000	\$15,288	
	08/15/2023		\$11,188	\$231,475
2023-24	02/15/2024	\$210,000	\$11,188	
	08/15/2024		\$6,988	\$228,175
2024-25	02/15/2025	\$220,000	\$6,988	
	08/15/2025		\$2,588	\$229,575
2025-26	02/15/2026	\$230,000	\$2,588	\$232,588
Subtotal		\$3,145,000	\$266,513	\$3,411,513

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
General Obligation Debt
(continued)**

2016 General Obligation Refunding and Improvement Bonds

******Partially Refunded 2007**

Schedule 2 GO SUMP

Distribution by Fund				
GLTD	2016 GO SUMP	\$4,805,000	100%	
Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	\$210,000	\$73,388	
	08/15/2020		\$70,238	\$353,625
2020-21	02/15/2021	\$215,000	\$70,238	
	08/15/2021		\$67,013	\$352,250
2021-22	02/15/2022	\$220,000	\$67,013	
	08/15/2022		\$62,613	\$349,625
2022-23	02/15/2023	\$230,000	\$62,613	
	08/15/2023		\$58,012	\$350,625
2023-24	02/15/2024	\$240,000	\$58,013	
	08/15/2024		\$53,213	\$351,225
2024-25	02/15/2025	\$250,000	\$53,212	
	08/15/2025		\$48,213	\$351,425
2025-26	02/15/2026	\$260,000	\$48,213	
	08/15/2026		\$45,288	\$353,500
2026-27	02/15/2027	\$265,000	\$45,288	
	08/15/2027		\$41,976	\$352,263
2027-28	02/15/2028	\$270,000	\$41,976	
	08/15/2028		\$38,600	\$350,576
2028-29	02/15/2029	\$280,000	\$38,600	
	08/15/2029		\$34,400	\$353,000
2029-30	02/15/2030	\$290,000	\$34,400	
	08/15/2030		\$30,050	\$354,450
2030-31	02/15/2031	\$295,000	\$30,050	
	08/15/2031		\$25,625	\$350,675

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
General Obligation Debt
(continued)**

2031-32	02/15/2032	\$305,000	\$25,625	
	08/15/2032		\$21,050	\$351,675
2032-33	02/15/2033	\$315,000	\$21,050	
	08/15/2033		\$16,128	\$352,178
2033-34	02/15/2034	\$325,000	\$16,128	
	08/15/2034		\$11,050	\$352,178
2034-35	02/15/2035	\$335,000	\$11,050	
2035-36	02/15/2036	\$345,000	5,606	\$350,606
Subtotal		<u>\$4,650,000</u>	<u>\$1,331,531</u>	<u>\$5,981,531</u>

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness**

2017 General Obligation Refunding and Improvement Bonds

******Partially Refunded 2007 - Pecan Creek Drainage Project**

Fully Refunded 2008

Distribution by Fund

Stormwater Utility Fund	\$1,011,534	25.32%
Water & Sewer Fund	\$1,335,129	33.42%
Gen. Long Term Debt Fund	\$1,648,337	41.26%
Total Issue	\$3,995,000	100.00%

Fiscal Year		Principal	Interest	Fiscal Total
2019-20	02/15/2020	\$310,000	\$28,539	
	08/15/2020		\$25,610	\$364,149
2020-21	02/15/2021	\$320,000	\$25,610	
	08/15/2021		\$22,586	\$368,195
2021-22	02/15/2022	\$325,000	\$22,586	
	08/15/2022		\$19,514	\$367,100
2022-23	02/15/2023	\$325,000	\$19,514	
	08/15/2023		\$16,443	\$360,957
2023-24	02/15/2024	\$335,000	\$16,443	
	08/15/2024		\$13,277	\$364,720
2024-25	02/15/2025	\$340,000	\$13,277	
	08/15/2025		\$10,064	\$363,342
2025-26	02/15/2026	\$350,000	\$10,064	
	08/15/2026		\$6,757	\$366,821
2026-27	02/15/2027	\$350,000	\$6,757	
2027-28	02/15/2028	\$365,000	\$3,449	\$368,449
Subtotal		\$3,020,000	\$263,939	\$3,283,939

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness**

2018 Certificate of Obligation

Distribution by Fund		
Fire Station	\$2,707,696	36.64%
SUMP	\$1,282,165	17.35%
Transfer Station	\$3,400,140	46.01%
Total Issue	\$7,390,001	100.00%

Fiscal Year		Principal	Interest	Total
2019-20	02/15/2020	\$255,000	\$112,333	
	08/15/2020		\$108,508	\$475,840
2020-21	02/15/2021	\$300,000	\$108,508	
	08/15/2021		\$104,008	\$512,515
2021-22	02/15/2022	\$305,000	\$104,008	
	08/15/2022		\$99,433	\$508,440
2022-23	02/15/2023	\$315,000	\$99,433	
	08/15/2023		\$94,708	\$509,140
2023-24	02/15/2024	\$325,000	\$94,708	
	08/15/2024		\$89,833	\$509,540
2024-25	02/15/2025	\$335,000	\$89,833	
	08/15/2025		\$84,808	\$509,640
2025-26	02/15/2026	\$345,000	\$84,808	
	08/15/2026		\$79,633	\$509,441
2026-27	02/15/2027	\$355,000	\$79,633	
	08/15/2027		\$74,308	\$508,940
2027-28	02/15/2028	\$370,000	\$74,308	
	08/15/2028		\$68,758	\$513,065
2028-29	02/15/2029	\$380,000	\$68,758	
	08/15/2029		\$63,058	\$511,815
2029-30	02/15/2030	\$390,000	\$63,058	
	08/15/2030		\$57,208	\$510,265
2030-31	02/15/2031	\$400,000	\$57,208	
	08/15/2031		\$51,208	\$508,415
2031-32	02/15/2032	\$415,000	\$51,208	
	08/15/2032		\$44,983	\$511,190

City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
General Obligation Debt
(continued)

2032-33	02/15/2033	\$425,000	\$44,983	
	08/15/2033		\$38,608	\$508,590
2033-34	02/15/2034	\$440,000	\$38,608	
	08/15/2034		\$32,008	\$510,615
2034-35	02/15/2035	\$455,000	\$32,008	
	08/15/2035		\$24,500	\$511,508
2035-36	02/15/2036	\$470,000	\$24,500	
	08/15/2036		\$16,745	\$511,245
2036-37	02/15/2037	\$485,000	\$16,745	
2037-38	02/15/2038	\$500,000	\$8,500	\$508,500
Subtotal		\$7,265,000	\$2,393,948	\$9,658,948
Grand Total				
General Obligation Debt		\$40,770,000	\$10,032,423	\$50,802,423

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness**

Lease Purchase Agreements

Leasing 1

PNC Equipment Finance		Pierce Enforcer Ladder Truck		
	General Fund	\$634,383	\$0	\$634,383
Fire Department Debt Service				
		Distribution by Fund		
	General Fund	100%		0
Fiscal Year		Principal	Interest	Total
2019-20	1/26/2020	\$122,011	\$19,848	\$141,860
	1/26/2021	\$126,697	\$15,163	\$141,860
	1/26/2022	\$131,562	\$10,298	\$141,860
	1/26/2023	\$136,614	\$5,246	\$141,860
Subtotal		\$516,884	\$50,555	\$567,439

Leasing 2

KS State Bank				
	General Fund	\$195,000	\$0	\$195,000
Police Department Cameras				
Fiscal Year		Principal	Interest	Total
2019-20	2/10/2020	\$39,000	\$0	\$39,000
	2/10/2021	\$39,000	\$0	\$39,000
	2/10/2022	\$39,000	\$0	\$39,000
Subtotal		\$117,000	\$0	\$117,000

Grand Total

Lease Purchase Agreements:		633,884	0	684,439
-----------------------------------	--	----------------	----------	----------------

City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
Water & Sewer Utility Fund
Contract Revenue Bonds
(continued)

Lake Texoma Water Storage Project
 Payable by Greater Texoma Utility Authority
 Original Issue \$4,587,378

Fiscal Year	Principal	Interest	Fiscal Total
2020	225,720	\$59,588	285,308
2021	232,200	\$56,317	288,517
2022	237,600	\$52,407	290,007
2023	243,000	\$48,049	291,049
2024	249,480	\$43,240	292,720
2025	255,960	\$38,021	293,981
2026	262,440	\$32,411	294,851
2027	268,920	\$26,424	295,344
2028	275,400	\$20,070	295,470
2029	281,880	\$13,358	295,238
2030	255,960	6,348	262,308
Subtotal	\$2,788,560	\$396,233	\$3,184,793

**City of Gainesville
 Budget 2019-2020
 Schedule of Indebtedness
 Water & Sewer Utility Fund
 Contract Revenue Bonds
 (continued)**

Payable by Greater Texoma Utility Authority
 Moss Lake Water Treatment/Distribution Projects
 Original Issue \$4,100,000

Fiscal Year	Principal	Interest	Fiscal Total
2019-20	220,000	69,164	289,164
2020-21	225,000	65,664	290,664
2021-22	235,000	61,572	296,572
2022-23	240,000	56,908	296,908
2023-24	245,000	51,876	296,876
2024-25	250,000	46,754	296,754
2025-26	255,000	41,044	296,044
2026-27	260,000	34,998	294,998
2027-28	270,000	28,648	298,648
2028-29	275,000	21,860	296,860
2029-30	280,000	14,746	294,746
2030-31	290,000	7,502	297,502
Subtotal	\$3,045,000	\$500,736	\$3,545,736

City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
Water & Sewer Utility Fund
Contract Revenue Bonds
(continued)

Payable by Greater Texoma Utility Authority
Moss Lake Water Treatment/Distribution Projects
Original Issue \$2,000,000

Fiscal Year	Principal	Interest	Fiscal Total
2019-20	115,000	37,702	152,702
2020-21	115,000	35,814	150,814
2021-22	120,000	33,576	153,576
2022-23	120,000	31,018	151,018
2023-24	120,000	28,282	148,282
2024-25	125,000	25,460	150,460
2025-26	130,000	22,296	152,296
2026-27	130,000	19,094	149,094
2027-28	135,000	15,576	150,576
2028-29	140,000	11,984	151,984
2029-30	140,000	8,042	148,042
2030-31	145,000	4,092	149,092
Subtotal	\$1,535,000	\$272,936	\$1,807,936

**City of Gainesville
 Budget 2019-2020
 Schedule of Indebtedness
 Water & Sewer Utility Fund**

Contract Revenue Bonds, Series 2012

Payable by Greater Texoma Utility Authority

Original Issue \$1,135,000

Fiscal Year	Principal	Interest	Fiscal Total
2019-20	55,000	10,662	65,662
2020-21	55,000	10,380	65,380
2021-22	55,000	9,996	64,996
2022-23	55,000	9,528	64,528
2023-24	60,000	8,956	68,956
2024-25	60,000	8,272	68,272
2025-26	60,000	7,546	67,546
2026-27	60,000	6,748	66,748
2027-28	65,000	5,878	70,878
2028-29	65,000	4,734	69,734
2029-30	65,000	3,656	68,656
2030-31	65,000	2,510	67,510
2031-32	70,000	1,302	71,302
Subtotal	\$790,000	\$90,168	\$880,168

**City of Gainesville
Budget 2019-2020
Schedule of Indebtedness
Water & Sewer Utility Fund**

Contract Revenue Refunding Bonds, Series 2013

Payable by Greater Texoma Utility Authority

Original Issue \$1,610,000

Fiscal Year	Principal	Interest	Fiscal Total
2019-20	170,000	13,900	183,900
2020-21	175,000	10,500	185,500
2021-22	175,000	5,250	180,250
Subtotal	\$520,000	\$29,650	\$549,650
Total Contract Revenue Bonds	\$8,678,560	\$1,289,723	\$9,968,283
Grand Total All Debt	\$50,082,444	\$11,322,146	\$61,455,145
		FY 20 Proposed Budget	61,455,145

**CITY OF GAINESVILLE
BUDGET 2019-2020
DEBT PAYMENTS SUMMARY
by FISCAL YEAR**

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2020	4,136,731	1,501,994	5,638,725
2021	3,887,897	1,361,197	5,249,093
2022	3,998,162	1,242,237	5,240,399
2023	3,349,614	1,120,719	4,470,333
2024	3,329,480	1,009,069	4,338,549
2025	3,295,960	907,117	4,203,077
2026	3,397,440	813,226	4,210,666
2027	3,243,920	721,821	3,965,741
2028	3,355,400	629,146	3,984,546
2029	3,071,880	536,218	3,608,098
2030	3,135,960	441,243	3,577,203
2031	2,605,000	350,008	2,955,008
2032	2,250,000	268,673	2,518,673
2033	2,045,000	198,356	2,243,356
2034	1,715,000	136,631	1,851,631
2035	1,435,000	84,452	1,519,452
2036	815,000	46,851	861,851
2037	485,000	25,245	510,245
2038	500,000	8,500	508,500
Total	\$50,052,444	\$11,402,702	\$61,455,145

City of Gainesville
Debt by Fiscal Year

FY 2020

Debt Description	2020		2021		2022		2023		2024		Total		
	Prin	Int											
2010 CO's SUMP	240,000	113,100	353,100	105,750	353,750	98,175	353,175	265,000	90,375	355,375	275,000	80,900	355,900
2012 CO's	140,000	58,336	198,336	55,186	195,186	52,336	197,336	150,000	48,261	198,261	155,000	42,923	197,923
2014 Refunding CO's	285,000	3,292	288,292	0	0	0	0	0	0	0	0	0	0
2012 GO's Refunding	120,000	14,000	134,000	11,550	136,550	9,050	134,050	125,000	5,925	130,925	135,000	2,025	137,025
2013 Tax and Rev Co's	250,000	141,225	391,225	131,025	391,025	120,325	395,325	285,000	109,125	394,125	295,000	99,369	394,369
2014 GO's	195,000	142,925	337,925	134,925	339,925	126,625	336,625	220,000	118,025	338,025	230,000	109,025	339,025
2015 Series, Combination Tax and Rev Co's	380,000	275,838	655,838	260,338	653,338	242,188	652,188	435,000	221,063	656,063	455,000	198,813	653,813
2016 Series, GO and Ref & Imp Bonds	1,045,000	237,425	1,282,425	207,875	1,132,875	174,900	1,129,900	435,000	147,100	582,100	450,000	129,400	579,400
2017 GO's Refunding	310,000	54,149	364,149	48,195	368,195	42,100	367,100	325,000	35,957	360,957	335,000	29,720	364,720
2018 GO	225,000	250,840	475,840	212,515	512,515	203,440	508,440	315,000	194,140	509,140	325,000	184,540	509,540
Total CO's & GO's	3,190,000	1,291,130	4,481,130	1,167,359	4,087,359	1,069,139	4,074,139	2,555,000	969,970	3,524,970	2,655,000	876,715	3,531,715
Contract Rev. Bonds													
2010 Texas Rev Bonds	225,720	59,588	285,308	56,317	288,517	52,407	290,007	243,000	48,049	291,049	249,480	43,240	292,720
2011, Miss Lake	220,000	69,164	289,164	65,664	290,664	61,572	296,572	240,000	56,908	296,908	245,000	51,876	296,876
2011A, Moss Lake	115,000	37,702	152,702	35,814	150,814	33,576	151,576	120,000	31,018	151,018	120,000	28,282	148,282
2012 Contract Revenue Bonds	55,000	10,662	65,662	10,380	65,380	9,996	64,996	55,000	9,528	64,528	60,000	8,956	68,956
2013 Contract Revenue Bonds	170,000	13,900	183,900	10,500	185,500	5,250	180,250	0	0	0	0	0	0
Total Contract Rev. Bonds	785,720	191,016	976,736	178,675	980,875	162,801	985,401	658,000	145,503	803,503	674,480	132,354	806,834
Lease/Purchase													
Pierce Ladder Truck	122,011	19,848	141,860	15,163	141,860	10,298	141,860	136,614	5,246	141,860	0	0	0
Police Cameras	39,000	0	39,000	0	39,000	0	39,000	0	0	0	0	0	0
Total Leases	161,011	19,848	180,860	15,163	180,860	10,298	180,860	136,614	5,246	141,860	0	0	0
Grand Totals	4,136,731	1,501,994	5,638,725	1,361,197	5,249,093	1,242,237	5,240,399	3,349,614	1,120,719	4,470,333	3,329,480	1,009,069	4,338,549

City of Gainesville
Debt by Fiscal Year

Debt Description	2025		2026		2027		2028		2029		2030					
	Pria	Int	Pria	Int	Pria	Int	Pria	Int	Pria	Int	Pria	Int				
2010 CO's SUMP	285,000	69,700	354,700	354,700	313,100	46,100	351,100	320,000	33,600	353,600	335,000	20,500	355,500	345,000	6,900	351,900
2012 CO's	160,000	38,210	198,210	198,210	199,148	29,748	199,748	170,000	25,073	195,073	175,000	20,111	195,111	185,000	14,711	199,711
2014 Refunding GO's	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2012 GO's Refunding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2013 Tax and Rev Co's	300,000	91,187	391,187	391,187	392,800	74,137	394,137	330,000	65,200	395,200	335,000	56,056	391,056	350,000	45,325	395,325
2014 GO's	240,000	99,625	339,625	339,625	339,825	79,625	339,625	270,000	69,700	339,700	275,000	60,163	335,163	285,000	50,363	335,363
2015 Series, Combination Tax and Rev Co's	475,000	180,906	655,906	655,906	652,706	153,538	653,538	515,000	138,313	653,313	530,000	122,638	652,638	550,000	106,438	656,438
2016 Series, GO and Ref & Imp Bonds	470,000	111,000	581,000	581,000	586,088	87,263	582,263	270,000	80,576	350,576	280,000	73,000	353,000	290,000	64,450	354,450
2017 GO's Refunding	340,000	23,342	363,342	363,342	366,821	10,206	368,449	365,000	3,449	368,449	380,000	131,815	511,815	390,000	120,265	510,265
2018 GO	335,000	174,640	509,640	509,640	509,441	153,940	508,940	370,000	143,064	513,064	2,310,000	484,282	2,794,282	2,395,000	408,451	2,803,451
Total CO's & GO's	2,605,000	788,610	3,393,610	3,393,610	3,399,929	634,557	3,159,557	2,610,000	558,974	3,168,974	2,610,000	558,974	3,168,974	2,310,000	484,282	2,794,282
Contract Rev. Bonds																
2010 Texoma Rev Bonds	255,960	38,021	293,981	293,981	294,851	26,424	295,344	275,400	20,070	295,470	281,880	13,358	295,238	255,960	6,348	262,308
2011, Moss Lake	250,000	46,754	296,754	296,754	296,044	34,998	294,998	270,000	28,648	298,648	275,000	21,860	296,860	280,000	14,746	294,746
2011A, Moss Lake	125,000	25,460	150,460	150,460	152,296	19,094	149,094	135,000	15,576	150,576	140,000	11,984	151,984	140,000	8,042	148,042
2012 Contract Revenue Bonds	60,000	8,272	68,272	68,272	67,546	6,748	66,748	65,000	5,878	70,878	65,000	4,734	69,734	65,000	3,656	68,656
2013 Contract Revenue Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Contract Rev. Bonds	690,960	118,507	809,467	809,467	810,737	87,264	806,184	745,400	70,172	815,572	761,880	51,936	813,816	740,960	32,792	773,752
Lease/Purchase																
Pierce Ladder Truck	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Police Cameras	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Leases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grand Totals	3,295,960	907,117	4,203,077	4,203,077	4,210,666	721,821	3,965,741	3,355,400	629,146	3,984,546	3,071,880	536,218	3,608,098	3,135,960	441,243	3,577,203

**City of Gainesville
Debt by Fiscal Year**

Debt Description	2037		2038		Grand Total	
	Prin	Int	Prin	Int	Total	Total
2010 CO's SUMP	0	0	0	0	0	3,893,200
2012 CO's	0	0	0	0	0	2,571,057
2014 Refunding GO's	0	0	0	0	0	288,291
2012 GO's Refunding	0	0	0	0	0	672,550
2013 Tax and Rev Co's	0	0	0	0	0	5,505,450
2014 GO's	0	0	0	0	0	5,065,312
2015 Series, Combination Tax and Rev Co's	0	0	0	0	0	10,470,633
2016 Series, GO and Ref & Imp Bonds	0	0	0	0	0	9,393,044
2017 GO's Refunding						3,283,939
2018 GO	485,000	25,245	500,000	8,500	508,500	9,658,948
Total CO's & GO's	485,000	25,245	500,000	8,500	508,500	50,802,423
Contract Rev. Bonds						
2010 Tequesta Rev Bonds	0	0	0	0	0	3,184,793
2011, Moss Lake	0	0	0	0	0	3,545,736
2011A, Moss Lake	0	0	0	0	0	1,807,936
2012 Contract Revenue Bonds	0	0	0	0	0	880,168
2013 Contract Revenue Bonds	0	0	0	0	0	549,650
Total Contract Rev. Bonds	0	0	0	0	0	9,968,283
Lease/Purchase						
Pierce Ladder Truck	0	0	0	0	0	567,439
Police Cameras	0	0	0	0	0	117,000
Total Leases	0	0	0	0	0	684,439
Grand Totals	485,000	25,245	510,245	8,500	508,500	61,455,145

**CITY OF GAINESVILLE
BUDGET 2019-2020
DEBT PAYMENT SUMMARY by FISCAL YEAR & TYPE**

FISCAL YEAR	DEBT TYPE	AMOUNT	FISCAL YEAR	DEBT TYPE	AMOUNT
2020	CO's & GO's	4,481,128	2029	CO's & GO's	2,794,282
	Contract Revenue Bonds	976,736		Contract Revenue Bonds	813,816
	Leases/Purchases	180,860			
	FY 2020 Total	5,638,723		FY 2029 Total	3,608,098
2021	CO's & GO's	4,087,359	2030	CO's & GO's	2,803,451
	Contract Revenue Bonds	980,875		Contract Revenue Bonds	773,752
	Leases/Purchases	180,860			
	FY 2021 Total	5,249,093		FY 2030 Total	3,577,203
2022	CO's & GO's	\$4,074,139	2031	CO's & GO's	2,440,906
	Contract Revenue Bonds	985,401		Contract Revenue Bonds	514,104
	Leases/Purchases	180,860			
	FY 2022 Total	5,240,399		FY 2031 Total	2,955,010
2023	CO's & GO's	3,524,970	2032	CO's & GO's	2,447,371
	Contract Revenue Bonds	803,503		Contract Revenue Bonds	71,302
	Leases/Purchases	141,860			
	FY 2023 Total	4,470,333		FY 2032 Total	2,518,673
2024	CO's & GO's	3,531,715	2033	Tax Rev and CO's	2,243,355
	Contract Revenue Bonds	806,834			
				FY 2033 Total	2,243,355
	FY 2024 Total	4,338,549	2034	GO's	1,851,631
2025	CO's & GO's	3,393,610			
	Contract Revenue Bonds	809,467		FY 2034 Total	1,851,631
			2035	Tax Rev and CO's	1,519,452
	FY 2025 Total	4,203,077			
2026	CO's & GO's	3,399,929		FY 2035 Total	1,519,452
	Contract Revenue Bonds	810,737	2036	GO's	861,851
				2016 Series, GO and Ref & Imp Bonds	
	FY 2026 Total	4,210,666		FY 2036 Total	861,851
2027	CO's & GO's	3,159,557	2037	GO's	510,246
	Contract Revenue Bonds	806,184			
				FY 2037 Total	510,246
	FY 2027 Total	3,965,741			

2028	CO's & GO's	3,168,974	2038 GO's	508,500
	Contract Revenue Bonds	815,572		
			FY 2038 Total	508,500
	FY 2028 Total	3,984,546		
			Grand Total All Years/Types	\$61,455,145

**CITY OF GAINESVILLE
BUDGET 2019-2020
CURRENT DEBT OUTSTANDING**

ISSUE REFERENCE	DESIGNATED FOR:	FUND DISTRIBUTION	DISTRIBUTION PERCENTAGE	PRINCIPAL OUTSTANDING 10/01/19	PRINCIPAL PAYMENTS	PRINCIPAL OUTSTANDING 09/30/20
2014 GO Refunding	Refunding 2005 and 2008	Debt Service Airport Golf Water and Sewer Solid Waste	20.5022% 2.7259% 0.1302% 51.3964% 25.2454%	285,000	285,000	0
2018 GO	Fire Station Transfer Station SUMP Project	Debt Service Fund Solid Waste Fund Debt Service Fund	100.00% 100.00% 100.00%	2,661,895 3,342,628 1,260,478	255,000	7,010,000
2017 GO Refunding	Refunding 2007 and 2008		41.26% 25.32% 33.42%	3,020,000	310,000	2,710,000
2010 CO's	Street and Utility Maintenance Program S.U.M.P.	Debt Service Fund Stormwater Fund Debt Service Fund	45.00% 29.00% 26.00%	3,170,000	240,000	2,930,000
2012 CO's	Street and Utility Maintenance Program S.U.M.P.	Debt Service Fund Stormwater Fund Water & Sewer Fund	30.00% 55.00% 15.00%	2,140,000	140,000	2,000,000
2012 Refunding GO's	Refunding 2002 GO's Refunding 2003 CO's	Stormwater Utility Fund Debt Service	17.74% 82.26%	630,000	120,000	510,000
2013 Refunding CO's	Partially refunded 2003 Improvement City Wastewater Plant	Water & Sewer Fund	100.00%	4,430,000	250,000 0	4,180,000 0
2015 Tax Revenue Certificates of Obligation	Improvement City Wastewater Plant	Water & Sewer Fund	100.00%	8,145,000	380,000	7,765,000
2016 Gen Obligation Refunding	Refunding	Water & Sewer Fund Golf Course Fund Airport Fund Solid Waste Fund Debt Service Fund Stormwater Fund Debt Service	9.6730% 0.8730% 1.6077% 13.5500% 66.5300% 7.7600% 100.00%	3,145,000	835,000	2,310,000
2016 GO	Sump	Debt Service	100.00%	4,650,000	210,000	4,440,000
2014 General Obligation Debt	Debt Service	Debt Service	100.00%	3,890,000	195,000	3,695,000
PNC Equipment Finance	Pierce Enforcer Ladder Truck	Debt Service	100.00%	516,884	122,011	394,872
KS State Bank	Police Department Cameras	Debt Service	100.00%	117,000	39,000	78,000
2010 Texoma Revenue Bonds	Payable by Greater Texoma Utility	Water & Sewer Fund	100.00%			
2010 Contract Revenue Refunding Bonds	Payable by Greater Texoma Utility	Water & Sewer Fund	100.00%	0	0	0
2010 Contract Revenue Bonds	Payable by Greater Texoma Utility	Water & Sewer Fund	100.00%	2,788,560	225,720	2,562,840
2011 Contract Revenue Bonds	Moss Lake Water Treatment Project NW Distribution Project	Water & Sewer Fund	100.00%	3,045,000	220,000	2,825,000
2011-A Contract Revenue Bonds	Moss Lake Water Treatment Project NW Distribution Project	Water & Sewer Fund	100.00%	1,535,000	115,000	1,420,000
2012 Contract Revenue Bonds	Payable to Greater Texoma Utility	Water & Sewer Fund	100.00%	790,000	55,000	735,000
2013 - Combination Tax & Rev Bond	Waste Water Treatment Renovation	Water & Sewer Fund	100.00%	520,000	170,000	350,000
Grand Totals				\$50,082,444	\$4,166,731	\$45,915,712

City of Gainesville Debt Payments by Fiscal Year

