



DEBT

The Debt Service Fund is used to account for revenues designated for debt retirement only. Expenditures are legally restricted for payment of principal and interest on general obligations or tax-supported debt and financed through ad valorem taxes.

**CITY OF GAINESVILLE
BUDGET 2020-2021
GENERAL OBLIGATION I & S FUND**

ACCOUNT NUMBER	DESCRIPTION	2018-19 REVISED BUDGET	2018-19 ACTUAL	2019-20 ORIGINAL BUDGET	2019-20 ACTUAL SIX MONTHS	2019-20 REVISED BUDGET	2020-21 PROPOSED BUDGET
	BEGINNING BALANCE OCTOBER 1	1,446,193	1,368,237	1,453,857	1,453,857	1,453,857	1,443,945
REVENUES							
30-4001-00-00	CURRENT TAXES RESOLVED	2,209,450	2,278,599	2,278,702	2,274,918	2,340,000	2,109,987
30-4002-00-00	DELINQUENT TAXES RESOLVED	23,974	26,550	23,693	15,016	27,000	23,783
30-4003-00-00	PENALTY AND INTEREST	19,000	23,850	19,000	8,028	16,000	15,000
	SUBTOTAL TAX REVENUES	2,252,424	2,328,999	2,321,395	2,297,963	2,383,000	2,148,770
30-4701-00-00	INTEREST REVENUE	35,000	40,504	27,000	14,417	27,000	25,000
30-4715-00-00	DEVELOPMENT FEE-CEMETARY-DIV27	18,000	15,840	18,000	7,164	15,000	15,000
	SUBTOTAL OTHER REVENUES	53,000	56,344	45,000	21,581	42,000	40,000
30-4967-00-00	TRANSFER FROM STRMWTR UTILITY	150,583	150,583	150,248	73,504	150,248	151,917
	SUBTOTAL TRANSFERS IN	150,583	150,583	150,248	73,504	150,248	151,917
	TOTAL REVENUES	2,456,007	2,535,926	2,516,643	2,393,047	2,575,248	2,340,687
	TOTAL FUNDS AVAILABLE	3,902,200	3,904,163	3,970,500	3,846,904	4,029,105	3,784,632
EXPENDITURES							
30-5404-13-10	PROFESSIONAL FEES	12,000	7,745	12,000	4,000	12,000	12,000
30-5454-13-10	2020 GENERAL OBLIGATION REFNDG	0	0	0	0	2,141	141,124
30-5465-13-10	2010 CERT. OF OBLIGATION	159,851	159,851	158,895	134,258	156,754	0
30-5472-13-10	2012 REFUNDING GO'S	112,203	112,203	110,228	104,964	110,228	112,326
30-5473-13-10	2012 CO'S	58,931	58,931	59,501	51,013	59,501	58,556
30-5476-13-10	2014 GEN OBLIG REFUNDING	59,244	59,244	59,106	59,106	59,106	0
30-5477-13-10	2014 GEN OBLIGA BONDS	130,855	130,855	131,791	104,681	131,791	132,571
30-5479-13-10	2016 GO REFUNDING AND IMPROVMT	844,162	844,162	966,676	869,616	966,676	867,499
30-5481-13-10	2017 REF GO'S	150,583	150,583	150,248	139,681	150,248	151,917
30-5482-13-10	2018 CO DEBT	251,457	251,457	256,906	198,323	256,906	276,707
30-5499-13-10	MISCELLANEOUS SERVICES	106,700	105,444	109,000	63,848	109,000	110,000
	SUBTOTAL DEBT SERVICE	1,885,986	1,880,474	2,014,351	1,729,490	2,014,351	1,862,700
30-5723-50-99	TRANSFER TO GOLF FUND	9,353	8,833	8,610	8,250	8,610	6,921
30-5760-50-99	TRANSFER TO UTILITY FUND	242,613	242,613	243,209	199,706	243,209	233,189
30-5761-50-99	TRANSFER TO AIRPORT FUND	23,119	23,451	23,025	22,361	23,025	12,747
30-5767-50-99	TRANSFER TO STORMWATER FUND	294,936	294,936	295,965	247,148	295,965	283,279
	SUBTOTAL TRANSFERS OUT	570,021	569,832	570,809	477,465	570,809	536,136
	TOTAL EXPENDITURES	2,456,007	2,450,306	2,585,160	2,206,955	2,585,160	2,398,836
	ENDING BALANCE SEPTEMBER 30	1,446,193	1,453,857	1,385,340	1,639,949	1,443,945	1,385,796
	INCREASE/DECREASE	0	85,621	(68,517)	186,092	(9,912)	(58,149)

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 2020-2021**

Schedule of Indebtedness

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%	\$112,326.03
Stormwater Utility Fund	\$522,443	17.74%	\$24,223.97
Total Issue	\$2,945,000	100.00%	\$136,550.00

Fiscal Year		Principal	Interest	Fiscal Total
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		\$510,000	\$28,550	\$538,550

**City of Gainesville
Budget 2020-2021
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%	\$58,555.80
Water and Sewer Fund	453,000	15.00%	\$29,277.90
Stormwater Utility Fund	1,661,000	<u>55.00%</u>	\$107,352.30
Original Issue	\$3,020,000	100.00%	\$195,186.00

Fiscal Year		Principal	Interest	Fiscal Total
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
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		<u>\$2,000,000</u>	<u>\$372,721</u>	<u>\$2,372,721</u>

**City of Gainesville
Budget 2020-2021
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 \$391,025.00

Fiscal Year		Principal	Interest	Fiscal Total
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
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
Subtotal		\$4,180,000	\$934,225	\$5,114,225

City of Gainesville
Budget 2020-2021
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%	\$132,571
Water and Sewer Fund	\$1,715,400	36.00%	\$122,373
Stormwater Utility Fund	\$1,191,250	25.00%	\$84,981
Original Issue	4,765,000	100.00%	\$339,925

Fiscal Year		Principal	Interest	Fiscal Total
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
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

**City of Gainesville
 Budget 2020-2021
 Schedule of Indebtedness
 General Obligation Debt
 (continued)**

2014 General Obligation Bonds (continued)

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
		\$3,695,000	\$1,032,388	\$4,727,388

**City of Gainesville
 Budget 2020-2021
 Schedule of Indebtedness
 General Obligation Debt
 (continued)**

2015 Combination Tax and Revenue Certificates of Obligation

Fiscal Year		Principal	Interest	Fiscal Total
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		\$7,765,000	\$2,049,794	\$9,814,794

**City of Gainesville
Budget 2020-2021
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%	\$76,691.36
Golf Course Fund	\$	39,102		0.88666%	\$6,921.49
Airport Fund	\$	72,009		1.63286%	\$12,746.48
Solid Waste Fund	\$	607,080		13.76598%	\$107,460.64
Gen. Long Term Debt Fund	\$	2,910,806		66.00468%	\$515,248.99
Stormwater Utility Fund	\$	347,750		7.88548%	\$61,556.04
		<u>\$ 4,410,000.00</u>		<u>100.00000%</u>	<u>\$780,625.00</u>

Fiscal Year		Principal	Interest	Fiscal Total
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		<u>\$2,310,000</u>	<u>\$172,713</u>	<u>\$2,482,713</u>

**City of Gainesville
Budget 2020-2021
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%	\$352,250

Fiscal Year		Principal	Interest	Fiscal Total
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
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

**City of Gainesville
 Budget 2020-2021
 Schedule of Indebtedness
 General Obligation Debt
 (continued)**

2016 General Obligation Refunding and Improvement Bonds (continued)

******Partially Refunded 2007**

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	
	08/15/2035		5,606	\$351,656
2035-36	02/15/2036	\$345,000	5,606	\$350,606
Subtotal		<u>\$4,440,000</u>	<u>\$1,187,906</u>	<u>\$5,627,906</u>

**City of Gainesville
Budget 2020-2021**

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%	\$93,226.97
Water & Sewer Fund	\$1,335,129	33.42%	\$123,050.77
Gen. Long Term Debt Fund	\$1,648,337	41.26%	\$151,917.26
Total Issue	\$3,995,000	100.00%	\$368,195.00

Fiscal

Fiscal Year		Principal	Interest	Total
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	
	08/15/2027		\$3,449	\$360,206
2027-28	02/15/2028	\$365,000	\$3,449	\$368,449
Subtotal		\$2,710,000	\$209,790	\$2,919,790

City of Gainesville
Budget 2020-2021
Schedule of Indebtedness
General Obligation Debt
(continued)

2018 Certificate of Obligation

	Distribution by Fund		pmt
Fire Station	\$2,707,696	36.64%	\$187,785
SUMP	\$1,282,165	17.35%	\$88,921
Transfer Station	\$3,400,140	46.01%	\$235,808
Total Issue	\$7,390,001	100.00%	\$512,515

Fiscal Year		Principal	Interest	Total
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
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

**City of Gainesville
Budget 2020-2021
Schedule of Indebtedness
General Obligation Debt
(continued)**

2018 Certificate of Obligation (Continued)

Fiscal Year		Principal	Interest	Total
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	
	08/15/2037		\$8,500	\$510,245
2037-38	02/15/2038	\$500,000	\$8,500	\$508,500
 Subtotal		 \$7,010,000	 \$2,173,108	 \$9,183,108

City of Gainesville
Budget 2020-2021
Schedule of Indebtedness
General Obligation Debt
(continued)

2020 General Obligation Refunding

For the 2010 Street and Utility Maintenance Program (S.U.M.P.)

General Fund	\$1,338,750	45.00%	141,124
Stormwater Utility Fund	\$862,750	29.00%	90,946
Water and Sewer Fund	<u>\$773,500</u>	<u>26.00%</u>	<u>81,538</u>
Original Issue	\$2,975,000	100.00%	313,608

Fiscal Year		Principal	Interest	Total
2020-21	02/15/2021	285,000	15,024	
	08/15/2021		13,585	313,608
2021-22	02/15/2022	285,000	13,585	
	08/15/2022		12,145	310,730
2022-23	02/15/2023	290,000	12,145	
	08/15/2023		10,681	312,826
2023-24	02/15/2024	295,000	10,681	
	08/15/2024		9,191	314,872
2024-25	02/15/2025	295,000	9,191	
	08/15/2025		7,701	311,892
2025-26	02/15/2026	300,000	7,701	
	08/15/2026		6,186	313,888
2026-27	02/15/2027	300,000	6,186	
	08/15/2027		4,671	310,858
2027-28	02/15/2028	305,000	4,671	
	08/15/2028		3,131	312,802
2028-29	02/15/2029	310,000	3,131	
	08/15/2029		1,566	314,697
2029-30	02/15/2030	310,000	1,566	
	08/15/2030			311,566
Subtotal		2,975,000	152,737	3,127,737

Grand Total

General Obligation Debt	\$37,595,000	\$8,313,932	\$45,908,932
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**City of Gainesville
Budget 2020-2021
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
<hr/>				
2020-21	1/26/2021	\$126,697	\$15,163	\$141,860
2021-22	1/26/2022	\$131,562	\$10,298	\$141,860
2022-23	1/26/2023	\$136,614	\$5,246	\$141,860
Subtotal		\$394,872	\$30,707	\$425,579
<hr/>				

Leasing 2

**City of Gainesville
Budget 2020-2021
Schedule of Indebtedness**

KS State Bank

General Fund	\$195,000	\$0	\$195,000
Police Department Cameras			

Fiscal Year		Principal	Interest	Total
2020-21	2/10/2021	\$39,000	\$0	\$39,000
2021-22	2/10/2022	\$39,000	\$0	\$39,000
Subtotal		\$78,000	\$0	\$78,000
Grand Total				
Lease Purchase Agreements:		472,872	0	503,579

**City of Gainesville
 Budget 2020-2021
 Schedule of Indebtedness
 Water & Sewer Utility Fund
 Contract Revenue Bonds
 (continued)**

2010 Contract Revenue Bonds

Lake Texoma Water Storage Project

Payable by Greater Texoma Utility Authority

Original Issue \$4,587,378

Fiscal Year	Principal	Interest	Fiscal Total
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	\$2,562,840	\$336,645	\$2,899,485

**City of Gainesville
 Budget 2020-2021
 Schedule of Indebtedness
 Water & Sewer Utility Fund
 Contract Revenue Bonds
 (continued)**

Contract Revenue Bonds, Series 2011

Payable by Greater Texoma Utility Authority

Moss Lake Water Treatment/Distribution Projects

Original Issue \$4,100,000

Fiscal Year	Principal	Interest	Fiscal Total
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

City of Gainesville
Budget 2020-2021
Schedule of Indebtedness
Water & Sewer Utility Fund
Contract Revenue Bonds
(continued)

Contract Revenue Bonds, Series 2011-A
 Payable by Greater Texoma Utility Authority
 Moss Lake Water Treatment/Distribution Projects
 Original Issue \$2,000,000

Fiscal Year	Principal	Interest	Fiscal Total
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	\$1,420,000	\$235,234	\$1,655,234

**City of Gainesville
 Budget 2020-2021
 Schedule of Indebtedness
 Water & Sewer Utility Fund
 Contract Revenue Bonds
 (continued)**

Contract Revenue Bonds, Series 2012

Payable by Greater Texoma Utility Authority

Original Issue \$1,135,000

Fiscal Year	Principal	Interest	Fiscal Total
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	\$735,000	\$79,506	\$814,506

**City of Gainesville
 Budget 2020-2021
 Schedule of Indebtedness
 Water & Sewer Utility Fund
 Contract Revenue Bonds
 (continued)**

Contract Revenue Refunding Bonds, Series 2013

Payable by Greater Texoma Utility Authority

Original Issue \$1,610,000

Fiscal Year	Principal	Interest	Fiscal Total
2020-21	175,000	10,500	185,500
2021-22	175,000	5,250	180,250
<hr/>			
Subtotal	\$350,000	\$15,750	\$365,750
<hr/>			
Total Contract Revenue Bonds	\$7,892,840	\$1,098,707	\$8,991,547
<hr/>			
Grand Total All Debt	\$45,960,712	\$9,412,639	\$55,404,058
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	FY 21 Adopted Budget		55,404,058

**CITY OF GAINESVILLE
BUDGET 2020-2021
DEBT PAYMENTS SUMMARY
by FISCAL YEAR**

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2021	3,922,897	1,284,055	5,206,951
2022	4,028,162	1,169,792	5,197,954
2023	3,374,614	1,053,170	4,427,784
2024	3,349,480	948,040	4,297,520
2025	3,305,960	854,309	4,160,269
2026	3,402,440	769,014	4,171,454
2027	3,238,920	686,578	3,925,498
2028	3,340,400	603,348	3,943,748
2029	3,046,880	520,415	3,567,295
2030	3,100,960	435,909	3,536,869
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	84,453	1,519,453
2036	815,000	46,851	861,851
2037	485,000	25,245	510,245
2038	500,000	8,500	508,500
Total	\$45,960,712	\$9,443,346	\$55,404,058

**City of Gainesville
Debt by Fiscal Year**

Debt Description	2026		2027		2028		2029		2030	
	Prin	Int								
2010 CO's SUMP										
2012 CO's	165,000	34,148	170,000	29,748	170,000	25,073	175,000	20,111	185,000	14,711
2012 GO's Refunding	0	0	0	0	0	0	0	0	0	0
2013 Tax and Rev Co's	310,000	82,800	320,000	74,137	330,000	65,200	335,000	56,056	350,000	45,325
2014 GO's	250,000	89,825	260,000	79,625	270,000	69,700	275,000	60,163	285,000	50,363
2015 Series, Combination Tax and Rev Co's	485,000	167,706	500,000	153,538	515,000	138,313	530,000	122,638	550,000	106,438
2016 Series, GO and Ref & Imp Bonds	490,000	96,088	265,000	87,263	270,000	80,576	280,000	73,000	290,000	64,450
2017 GO's Refunding	350,000	16,821	350,000	10,206	365,000	3,449	368,449	0	0	0
2018 GO	345,000	164,441	355,000	153,940	370,000	143,064	380,000	131,815	390,000	120,265
2020 GO Refunding	300,000	13,888	300,000	10,858	305,000	7,802	310,000	4,697	310,000	1,566
Total CO's & GO's	2,695,000	665,717	2,520,000	599,314	2,595,000	533,176	2,285,000	468,479	2,360,000	403,117
Contract Rev. Bonds										
2010 Tezoma Rev Bonds	262,440	32,411	268,920	26,424	275,400	20,070	281,880	13,358	255,960	6,348
2011, Moss Lake	255,000	41,044	260,000	34,998	270,000	28,648	275,000	21,860	280,000	14,746
2011A, Moss Lake	130,000	22,296	130,000	19,094	135,000	15,576	140,000	11,984	140,000	8,042
2012 Contract Revenue Bonds	60,000	7,546	60,000	6,748	65,000	5,878	65,000	4,734	65,000	3,656
2013 Contract Revenue Bonds	0	0	0	0	0	0	0	0	0	0
Total Contract Rev. Bonds	707,440	103,297	718,920	87,264	745,400	70,172	761,880	51,936	740,960	32,792
Lease/Purchase										
Pierce Ladder Truck	0	0	0	0	0	0	0	0	0	0
Police Cameras	0	0	0	0	0	0	0	0	0	0
Total Leases	0									
Grand Totals	3,402,440	769,014	3,238,920	686,578	3,340,400	603,348	3,046,880	520,415	3,100,960	435,909
		4,171,454		3,925,498		3,943,748		3,567,295		3,536,869

**City of Gainessville
Debt by Fiscal Year**

Debt Description	2031		2032		2033		2034		2035	
	Prin	Int	Total	Prin	Int	Total	Prin	Int	Total	Total
2010 CO's SUMP	0	0	0	0	0	0	0	0	0	0
2012 CO's	190,000	8,991	198,991	195,000	3,023	198,023	0	0	0	0
2012 GO's Refunding	0	0	0	0	0	0	0	0	0	0
2013 Tax and Rev Co's	360,000	32,900	392,900	375,000	20,038	395,038	385,000	6,738	391,738	0
2014 GO's	295,000	40,211	335,213	305,000	29,713	334,713	320,000	18,375	338,375	0
2015 Series, Combination Tax and Rev Co's	565,000	89,713	654,713	585,000	71,732	656,732	600,000	52,475	652,475	645,000
2016 Series, GO and Ref & Imp Bonds	295,000	55,675	350,675	305,000	46,675	351,675	315,000	37,178	352,178	335,000
2017 GO's Refunding	0	0	0	0	0	0	0	0	0	0
2018 GO	400,000	108,415	508,415	415,000	96,190	511,190	425,000	83,590	508,590	440,000
2020 GO Refunding	0	0	0	0	0	0	0	0	0	0
Total CO's & GO's	2,105,000	335,904	2,440,906	2,180,000	267,371	2,447,371	2,045,000	198,356	2,243,356	1,715,000
Contract Rev. Bonds										
2010 Tetonia Rev Bonds	0	0	0	0	0	0	0	0	0	0
2011, Moss Lake	290,000	7,502	297,502	0	0	0	0	0	0	0
2011A, Moss Lake	145,000	4,092	149,092	0	0	0	0	0	0	0
2012 Contract Revenue Bonds	65,000	2,510	67,510	70,000	1,302	71,302	0	0	0	0
2013 Contract Revenue Bonds	0	0	0	0	0	0	0	0	0	0
Total Contract Rev. Bonds	500,000	14,104	514,104	70,000	1,302	71,302	0	0	0	0
Lease/Purchase Pierce Ladder Truck	0	0	0	0	0	0	0	0	0	0
Police Cameras	0	0	0	0	0	0	0	0	0	0
Total Leases	0	0	0	0	0	0	0	0	0	0
Grand Totals	2,605,000	350,008	2,955,010	2,250,000	268,673	2,518,673	2,045,000	198,356	2,243,356	1,715,000
										1,851,631
										1,435,000
										84,452
										1,519,452

**City of Gainesville
Debt by Fiscal Year**

Debt Description	2036		2037		2038		Grand Total
	Pria	Int	Pria	Int	Pria	Int	
2010 CO's SUMP	0	0	0	0	0	0	0
2012 CO's	0	0	0	0	0	0	2,372,721
2012 GO's Refunding	0	0	0	0	0	0	538,550
2013 Tax and Rev Co's	0	0	0	0	0	0	5,114,235
2014 GO's	0	0	0	0	0	0	4,727,387
2015 Series, Combination Tax and Rev Co's	0	0	0	0	0	0	9,814,795
2016 Series, GO and Ref & Imp Bonds	345,000	5,606	350,606	0	0	0	8,110,619
2017 GO's Refunding	0	0	0	0	0	0	2,919,790
2018 GO	470,000	41,245	511,245	25,245	500,000	508,500	9,183,108
2020 GO Refunding	0	0	0	0	0	0	3,127,737
Total CO's & GO's	815,000	46,851	861,851	25,245	500,000	508,500	45,908,932
Contract Rev. Bonds							
2010 Tezoma Rev Bonds	0	0	0	0	0	0	2,899,485
2011, Moss Lake	0	0	0	0	0	0	3,256,572
2011A, Moss Lake	0	0	0	0	0	0	1,635,234
2012 Contract Revenue Bonds	0	0	0	0	0	0	814,506
2013 Contract Revenue Bonds	0	0	0	0	0	0	365,750
Total Contract Rev. Bonds	0	0	0	0	0	0	8,991,547
Lease/Purchase							
Pierce Ladder Truck	0	0	0	0	0	0	425,579
Police Cameras	0	0	0	0	0	0	78,000
Total Leases	0	0	0	0	0	0	503,579
Grand Totals	815,000	46,851	861,851	25,245	500,000	508,500	55,404,058

**CITY OF GAINESVILLE
BUDGET 2020-2021
DEBT PAYMENT SUMMARY by FISCAL YEAR & TYPE**

FISCAL YEAR	DEBT TYPE	AMOUNT	FISCAL YEAR	DEBT TYPE	AMOUNT
2021	CO's & GO's	4,045,217	2029	CO's & GO's	2,753,478
	Contract Revenue Bonds	980,875		Contract Revenue Bonds	813,816
	Lease/Purchase	180,860			
	FY 2021 Total	5,206,951		FY 2029 Total	3,567,294
2022	CO's & GO's	\$4,031,693	2030	CO's & GO's	2,763,117
	Contract Revenue Bonds	985,401		Contract Revenue Bonds	773,752
	Lease/Purchase	180,860			
	FY 2022 Total	5,197,954		FY 2030 Total	3,536,869
2023	CO's & GO's	3,482,421	2031	CO's & GO's	2,440,906
	Contract Revenue Bonds	803,503		Contract Revenue Bonds	514,104
	Lease/Purchase	141,860			
	FY 2023 Total	4,427,784		FY 2031 Total	2,955,010
2024	CO's & GO's	3,490,686	2032	CO's & GO's	2,447,371
	Contract Revenue Bonds	806,834		Contract Revenue Bonds	71,302
	FY 2023 Total	4,297,520		FY 2032 Total	2,518,673
2025	CO's & GO's	3,350,802	2033	Tax Rev and CO's	2,243,356
	Contract Revenue Bonds	809,467			
	FY 2025 Total	4,160,269		FY 2033 Total	2,243,356
2026	CO's & GO's	3,360,717	2034	GO's	1,851,631
	Contract Revenue Bonds	810,737			
	FY 2026 Total	4,171,454		FY 2034 Total	1,851,631
2027	CO's & GO's	3,119,314	2035	Tax Rev and CO's	1,519,452
	Contract Revenue Bonds	806,184			
	FY 2027 Total	3,925,498		FY 2035 Total	1,519,452
2028	CO's & GO's	3,128,176	2036	GO's	861,851
	Contract Revenue Bonds	815,572		2016 Series, GO and Ref & Imp Bonds	
	FY 2028 Total	3,943,748		FY 2036 Total	861,851
			2037	GO's	510,245
				FY 2037 Total	510,245

2038	GO's	508,500
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	FY 2038 Total	508,500
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	Grand Total All Years/Types	\$55,404,058
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**CITY OF GAINESVILLE
BUDGET 2020-2021
CURRENT DEBT OUTSTANDING**

ISSUE REFERENCE	DESIGNATED FOR:	FUND DISTRIBUTION	DISTRIBUTION PERCENTAGE	PRINCIPAL OUTSTANDING 10/01/20	PRINCIPAL PAYMENTS	PRINCIPAL OUTSTANDING 09/30/21
2018 GO	Fire Station	Debt Service Fund	100.00%	2,707,695		
	Transfer Station	Solid Waste Fund	100.00%	3,400,140		
	SUMP Project	Debt Service Fund	100.00%	1,282,165	300,000	7,090,000
2017 GO Refunding	Refunding 2007 and 2008		41.26% 25.32% 33.42%	2,710,000	320,000	2,390,000
2020 GO Refunding	Refunding 2010	Debt Service Fund	45.00%			
		Stormwater Fund	29.00%			
		Water and Sewer	26.00%	2,975,000	285,000	2,690,000
2012 CO's	Street and Utility Maintenance Program S.U.M.P.	Debt Service Fund	30.00%			
		Stormwater Fund	55.00%			
		Water & Sewer Fund	15.00%	2,000,000	140,000	1,860,000
2012 Refunding GO's	Refunding 2002 GO's Refunding 2003 CO's	Stormwater Utility Fund	17.74%			
		Debt Service	82.26%	510,000	125,000	385,000
2013 Refunding CO's	Partially refunded 2003 Improvement City Wastewater Plant	Water & Sewer Fund	100.00%	4,180,000	260,000	3,920,000
2015 Tax Revenue Certificates of Obligation	Improvement City Wastewater Plant	Water & Sewer Fund	100.00%	7,765,000	395,000	7,370,000
2016 Gen Obligation Refunding	Refunding	Water & Sewer Fund	9.6730%	2,310,000	710,000	1,600,000
		Golf Course Fund	0.8730%			
		Airport Fund	1.6077%			
		Solid Waste Fund	13.5500%			
		Debt Service Fund	66.5300%			
		Stormwater Fund	7.7600%			
2016 GO	Sump	Debt Service	100.00%	4,440,000	215,000	4,225,000
2014 General Obligation Debt	Debt Service	Debt Service	100.00%	3,695,000	205,000	3,490,000
PNC Equipment Finance	Pierce Enforcer Ladder Truck	Debt Service	100.00%	394,872	126,697	268,176
KS State Bank	Police Department Cameras	Debt Service	100.00%	78,000	39,000	39,000
2010 Contract Revenue Bonds	Payable by Greater Texoma Utility	Water & Sewer Fund	100.00%	2,562,840	232,200	2,330,640
2011 Contract Revenue Bonds	Moss Lake Water Treatment Project NW Distribution Project	Water & Sewer Fund	100.00%	2,825,000	225,000	2,600,000
2011-A Contract Revenue Bonds	Moss Lake Water Treatment Project NW Distribution Project	Water & Sewer Fund	100.00%	1,420,000	115,000	1,305,000
2012 Contract Revenue Bonds	Payable to Greater Texoma Utility	Water & Sewer Fund	100.00%	735,000	55,000	680,000
2013 - Combination Tax & Rev Bond	Waste Water Treatment Renovation	Water & Sewer Fund	100.00%	350,000	175,000	175,000
Grand Totals				\$46,340,712	\$3,922,897	\$42,417,816

City of Gainesville Debt Payments by Fiscal Year

