

Debt Service Fund

The Debt Service Fund is used to account for the payment of principal and interest on general obligation debt of the General Fund of the City. The debt can be paid from property taxes or an alternate revenue source. The funding source is listed after each debt issue. Debt for the Enterprise Funds are reported directly in each Fund.

Fire Station Renovation (41)

Twenty- year bonds were originally issued in 2006 to fund the reconstruction of the City's two fire stations. \$10,000,000 Issue, Maturity 1/1/2026. The bonds were refunded in 2012 for substantial interest savings and then refunded again in 2019 for further savings.

Funded by: transfer from the General Fund from home rule sales tax revenues.

2017 GO Bonds-Storm & City Hall (53)

A debt issue of \$6,000,000 was done in 2017 to fund infrastructure improvements (storm sewer & sewer separation) and windows at City Hall. The bonds are 20-year level debt service.

Funded by: transfer from the General Fund.

Donovan Bridge Reconstruction (56)

Twenty-year bonds issued in 2005 to supplement funding for the reconstruction of the bridge. \$2,000,000 Issue, Maturity 1/1/2025. The bonds were refunded in 2012 for interest savings.

Funded by: property tax receipted directly into the activity.

City of Batavia 2021 Annual Budget

Debt Service - All Funds

Description	Actual 2018	Actual 2019	Approved Budget 2020	Estimated 2020	Proposed Budget 2021
Surplus and Reserves	\$11,477	\$12,887		\$13,685	\$9,035
01 Property Taxes	\$147,635	\$143,274	\$139,976	\$144,976	\$142,376
07 Interfund Allocations	\$1,119,171	\$1,119,707	\$1,125,557	\$1,117,307	\$1,106,906
Total Revenue	\$1,266,806	\$1,262,981	\$1,265,533	\$1,262,283	\$1,249,282
General Obligation Debt Service	\$1,265,396	\$1,262,183	\$1,265,533	\$1,266,933	\$1,249,282
Total Expense	\$1,265,396	\$1,262,183	\$1,265,533	\$1,266,933	\$1,249,282
Surplus/(Deficit)	\$1,410	\$798	\$0	(\$4,650)	\$0
Surplus and Reserves	\$12,887	\$13,685		\$9,035	\$9,035

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Fund #41 — Fire Station Debt Service Summary

Description	Actual 2018	Actual 2019	Approved Budget 2020	Estimated 2020	Proposed Budget 2021
Surplus and Reserves	\$4,900	\$4,900		\$4,900	\$250
07 Interfund Allocations	\$711,500	\$709,700	\$717,450	\$709,200	\$695,850
Total Revenue	\$711,500	\$709,700	\$717,450	\$709,200	\$695,850
General Obligation Debt Service	\$711,500	\$709,700	\$717,450	\$713,850	\$695,850
Total Expense	\$711,500	\$709,700	\$717,450	\$713,850	\$695,850
Surplus/(Deficit)	\$0	\$0	\$0	(\$4,650)	\$0
Surplus and Reserves	\$4,900	\$4,900		\$250	\$250

City of Batavia 2021 Annual Budget

Revenues

Fund #41 — Fire Station Debt Service

Acct.	Description	Actual 2018	Actual 2019	Approved Budget 2020	Estimated 2020	Proposed Budget 2021
5510	Transfer from General Fd10	\$711,500	\$709,700	\$717,450	\$709,200	\$695,850
	07 Interfund Allocations	\$711,500	\$709,700	\$717,450	\$709,200	\$695,850
	Total Revenue	\$711,500	\$709,700	\$717,450	\$709,200	\$695,850

City of Batavia 2021 Annual Budget

Expenditures

Fund #41 — Fire Station Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2018	2019	Budget	2020	Budget
				2020		2021
6601	Principal Payment	\$560,000	\$575,000	\$600,000	\$600,000	\$600,000
6602	Interest Expense	\$151,500	\$134,700	\$117,450	\$113,850	\$95,850
	General Obligation Debt Service	\$711,500	\$709,700	\$717,450	\$713,850	\$695,850

City of Batavia 2021 Annual Budget

Fund # 41 — Fire Station Debt Service

Department #99 — General Obligation Debt Service

Detail on Significant Items

Account

6601	Principal Payment		
	2019 Refunding Principal due 01/01/2022		\$600,000
		Total	\$600,000
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6602	Interest Expense		
	2019 FS Interest due 07/01/2021		\$47,925
	2019 FS Interest Due 01/01/2022		\$47,925
		Total	\$95,850

City of Batavia 2021 Annual Budget

Fund #53 — Storm & CH Debt Service Summary

Description	Actual 2018	Actual 2019	Approved Budget 2020	Estimated 2020	Proposed Budget 2021
Surplus and Reserves	\$0	\$0		\$0	\$0
07 Interfund Allocations	\$407,671	\$410,007	\$408,107	\$408,107	\$411,056
Total Revenue	\$407,671	\$410,007	\$408,107	\$408,107	\$411,056
General Obligation Debt Service	\$407,671	\$410,007	\$408,107	\$408,107	\$411,057
Total Expense	\$407,671	\$410,007	\$408,107	\$408,107	\$411,057
Surplus/(Deficit)	\$0	\$0	\$0	\$0	(\$1)
Surplus and Reserves	\$0	\$0		\$0	(\$1)

City of Batavia 2021 Annual Budget

Revenues

Fund #53 — Storm & CH Debt Service

Acct.	Description	Actual 2018	Actual 2019	Approved Budget 2020	Estimated 2020	Proposed Budget 2021
5510	Transfer from General Fd10	\$407,671	\$410,007	\$408,107	\$408,107	\$411,056
	07 Interfund Allocations	\$407,671	\$410,007	\$408,107	\$408,107	\$411,056
	Total Revenue	\$407,671	\$410,007	\$408,107	\$408,107	\$411,056

City of Batavia 2021 Annual Budget

Fund # 53 — Storm & CH Debt Service

Department #00 — Revenues

Detail on Significant Items

Account

5510	Transfer from General Fd10	
	Storm Portion of Bonds	\$335,469
	City Hall Portion of Bonds	\$75,587
	Total	\$411,056

City of Batavia 2021 Annual Budget

Expenditures

Fund #53 — Storm & CH Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual	Actual	Approved	Estimated	Proposed
		2018	2019	Budget	2020	Budget
				2020		2021
6601	Principal Payment	\$215,000	\$230,000	\$235,000	\$235,000	\$245,000
6602	Interest Expense	\$192,671	\$180,007	\$173,107	\$173,107	\$166,057
	General Obligation Debt Service	\$407,671	\$410,007	\$408,107	\$408,107	\$411,057

City of Batavia 2021 Annual Budget

Fund # 53 — Storm & CH Debt Service

Department #99 — General Obligation Debt Service

Detail on Significant Items

Account

6601	Principal Payment	
	Principal on 2017 GO Bonds - Storm	\$200,000
	Principal on 2017 GO Bonds - CH	\$45,000
	Total	\$245,000
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6602	Interest Expense	
	Interest on 2017 GO Bonds - Storm	\$135,470
	Interest on 2017 GO Bonds - CH	\$30,587
	Total	\$166,057

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Fund #56 — Donovan Bridge Debt Service Summary

Description	Actual 2018	Actual 2019	Approved Budget 2020	Estimated 2020	Proposed Budget 2021
Surplus and Reserves	\$6,577	\$7,987		\$8,785	\$8,785
01 Property Taxes	\$147,635	\$143,274	\$139,976	\$144,976	\$142,376
Total Revenue	\$147,635	\$143,274	\$139,976	\$144,976	\$142,376
General Obligation Debt Service	\$146,225	\$142,476	\$139,976	\$144,976	\$142,376
Total Expense	\$146,225	\$142,476	\$139,976	\$144,976	\$142,376
Surplus/(Deficit)	\$1,410	\$798	\$0	\$0	\$0
Surplus and Reserves	\$7,987	\$8,785		\$8,785	\$8,785

City of Batavia 2021 Annual Budget

Revenues

Fund #56 — Donovan Bridge Debt Service

Acct.	Description	Actual 2018	Actual 2019	Approved Budget 2020	Estimated 2020	Proposed Budget 2021
4014	Debt Service Property Tax	\$147,635	\$143,274	\$139,976	\$144,976	\$142,376
	01 Property Taxes	\$147,635	\$143,274	\$139,976	\$144,976	\$142,376
	Total Revenue	\$147,635	\$143,274	\$139,976	\$144,976	\$142,376

City of Batavia 2021 Annual Budget

Expenditures

Fund #56 — Donovan Bridge Debt Service

Department #99 — General Obligation Debt Service

Acct.	Description	Actual 2018	Actual 2019	Approved Budget 2020	Estimated 2020	Proposed Budget 2021
6601	Principal Payment	\$125,000	\$125,000	\$125,000	\$130,000	\$130,000
6602	Interest Expense	\$21,225	\$17,476	\$14,976	\$14,976	\$12,376
	General Obligation Debt Service	\$146,225	\$142,476	\$139,976	\$144,976	\$142,376

City of Batavia 2021 Annual Budget

Fund # 56 — Donovan Bridge Debt Service

Department #99 — General Obligation Debt Service

Detail on Significant Items

Account

6601	Principal Payment		
	Bridge Bond Principal Due 01/01/2022		\$130,000
		Total	\$130,000
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6602	Interest Expense		
	Bridge Bond Interest Due 07/01/2021		\$6,188
	Bridge Bond Interest Due 01/01/2022		\$6,188
		Total	\$12,376