

## DEBT SERVICE FUNDS

### *Major Debt Service Fund*

**General Debt Service** - To account for the payment of principal, interest and fiscal charges on all general obligation debt and property purchase agreements, except for the debt and property purchase agreements attributable to the Proprietary Fund Types. Revenues are from bond proceeds, interest earned on unspent bond proceeds, property tax, State of Alaska school debt reimbursement and interfund transfers.



CITY and BOROUGH OF JUNEAU

Major Debt Service Funds

GENERAL DEBT SERVICE FUND

Statement of Revenue, Expenditures, and Changes in Fund Balance

For the fiscal year ended June 30, 2016

<b>REVENUES</b>	
Taxes	\$ 6,781,046
State sources	12,442,179
Investment and interest income	12,472
Total revenues	<u>19,235,697</u>
<b>EXPENDITURES</b>	
Debt service:	
Principal on debt	17,628,980
Interest on debt	5,649,652
Fiscal agent and letter of credit fees	100,784
Total expenditures	<u>23,379,416</u>
Deficiency of revenue over expenditures	<u>(4,143,719)</u>
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers from:	
General Fund	112,600
Special Revenue Funds:	
Sales Tax	2,375,900
Port Development	2,094,100
Capital Projects Funds	165,659
Enterprise Capital Projects Funds	33,261
Total other financing sources (uses)	<u>4,781,520</u>
Net change in fund balance	637,801
Fund balance at beginning of year	<u>5,059,158</u>
Fund balance at end of year	<u>\$ 5,696,959</u>

## CITY and BOROUGH OF JUNEAU

## MAJOR DEBT SERVICE FUNDS

## GENERAL DEBT SERVICE FUND

## Schedule of Revenue, Expenditures, and Changes in Fund Balance - Budget and Actual

For the fiscal year ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUE</b>				
Taxes	\$ 6,658,400	6,658,400	6,781,046	122,646
State sources	12,469,800	12,469,800	12,442,179	(27,621)
Investment and interest income	26,300	225,220	12,472	(212,748)
Total revenues	<u>19,154,500</u>	<u>19,353,420</u>	<u>19,235,697</u>	<u>(117,723)</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal on debt	16,613,600	17,629,400	17,628,980	420
Interest on debt	6,403,400	5,688,700	5,649,652	39,048
Fiscal agent and letter of credit fees	6,400	6,400	100,784	(94,384)
Total expenditures	<u>23,023,400</u>	<u>23,324,500</u>	<u>23,379,416</u>	<u>(54,916)</u>
Deficiency of revenue over expenditures	<u>(3,868,900)</u>	<u>(3,971,080)</u>	<u>(4,143,719)</u>	<u>(172,639)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from:				
General Fund	-	112,600	112,600	-
Special Revenue Funds:				
Sales Tax	2,375,900	2,375,900	2,375,900	-
Port Development	1,849,300	2,094,100	2,094,100	-
Capital Projects Funds	-	-	165,659	165,659
Enterprise Capital Projects Funds	-	-	33,261	33,261
Total other financing sources (uses)	<u>4,225,200</u>	<u>4,582,600</u>	<u>4,781,520</u>	<u>198,920</u>
Net change in fund balance	<u>\$ 356,300</u>	<u>611,520</u>	637,801	<u>26,281</u>
Fund balance at beginning of year			<u>5,059,158</u>	
Fund balance at end of year			<u>\$ 5,696,959</u>	

