

**CITY OF SMITHVILLE
FISCAL YEAR PROPOSED 2023-2024 BUDGET**

DEBT SERVICE

The Debt Service (Interest & Sinking) Fund is the fund used by the City of Smithville to repay the General Obligation Refunding Bonds, Series 2018, the Combination Tax and Limited Pledge Revenues Certificates of Obligation, Series 2019 (General Fund Portion), the Tax Note, Series 2021, the Tax Note, Series 2022, and the **PROPOSED** Tax Note, Series 2023.

**CITY OF SMITHVILLE
DEBT SERVICE SUMMARY
FISCAL YEAR 2023-2024 PROPOSED BUDGET**

	@ 8/13/23					2022-23 BUDGET	PROPOSED 2023-24 BUDGET	Difference	
	2018-19 ACTUAL	2019-20 ACTUAL	2020-2021 ACTUAL	2021-2022 ACTUAL	2022-23 YTD ACTUAL			2022-23 to 2023-24 Amount	Percent
REVENUES:									
Property Taxes *	333,141	338,938	320,359	429,322	648,042	779,961	119,993	18.18%	
Drainage/System Improvement Utility Fees	87,000	87,000	87,000	87,000	72,500	87,000	0	0.00%	
Transfer In / Miscellaneous	0	0	32,303	569	0	0	0	0.00%	
Interest	8,477	3,476	208	2,876	14,473	0	0	0.00%	
Total Revenues	428,618	429,414	439,870	519,766	735,015	866,961	119,993	16.06%	
EXPENSES:									
Bond P&I Pymts '05 C of O's (refin '01)	214,792	212,090	214,095	0	0	0	0	0.00%	
Bond P&I Pymts '18 C of O's (refin '09)	174,447	175,275	166,785	316,200	318,171	319,489	1,318	0.41%	
Bond P&I Pymts '19 C of O's	11,410	23,050	27,675	27,175	26,675	26,175	(500)	-1.87%	
Tax Note, Series 2021	0	0	0	176,136	106,385	105,254	(1,130)	-1.06%	
Tax Note, Series 2022					295,807	191,420	(104,318)	-35.27%	
Tax Note, Series, 2023						224,623	224,623	0.00%	
'18 C of O's refunding issuance	15,000	0	0	0	0	0	0	0.00%	
Total Expenses	415,649	410,415	408,555	519,511	747,038	866,961	119,993	16.06%	
NET OF REVENUES OVER (UNDER) EXPENSES	12,969	18,999	31,315	256	(12,023)	0	0		

*2018-19 values include \$9,358 excess collections from FY 2017
*2019-20 values include \$15,804 excess collections from FY 2018
*2020-21 values include \$17,516 excess collections from FY 2019
*2021-22 values include \$258 excess collections from FY 2020
*2022-23 values include \$5,672 excess collections from FY 2021
*2023-24 values include \$11,080 excess collections from FY 2022