

**Debt Service Fund
(Fund 301)**

The debt service fund is used to account for revenues designated for debt retirement. Expenditures are legally restricted for payment of principal and interest on general obligation or tax-supported debt. Revenue bond debt issued for water and wastewater purposes is paid by the appropriate enterprise fund(s) while general obligation debt issued for water and wastewater purposes is supported by a transfer from enterprise funds to the debt service fund.

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

DEBT SERVICE FUND

FUND: 301

Classification	2020-21 Actual	2021-22 Adopted Budget	2021-22 Adjusted Budget	2021-22 Estimate	2022-23 Budget
DEBT SERVICE FUND SUMMARY					
Resources:					
Total Beginning Balance	\$ 5,386,168	\$ 5,097,984	\$ 5,077,025	\$ 5,077,025	\$ 4,830,833
Revenues and Transfers In	<u>10,207,873</u>	<u>8,884,708</u>	<u>8,884,708</u>	<u>8,651,449</u>	<u>6,881,549</u>
Total Funds Available	<u>15,594,041</u>	<u>13,982,692</u>	<u>13,961,733</u>	<u>13,728,474</u>	<u>11,712,382</u>
Uses/Deductions:					
Expenditures and Transfers	10,517,016	8,897,641	8,897,641	8,897,641	6,665,404
Ending Fund Balance:					
Total Ending Balance	5,077,025	5,085,051	5,064,092	4,830,833	5,046,978
Fund Total	<u>\$ 15,594,041</u>	<u>\$ 13,982,692</u>	<u>\$ 13,961,733</u>	<u>\$ 13,728,474</u>	<u>\$ 11,712,382</u>
Net Revenues (Expenditures)	(309,143)	(12,933)	(12,933)	(246,192)	216,145

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

DEBT SERVICE FUND

FUND: 301

Classification	2020-21 Actual	2021-22 Adopted Budget	2021-22 Adjusted Budget	2021-22 Estimate	2022-23 Budget	Var %
~ REVENUE & EXPENDITURE SUMMARY ~						
REVENUES:						
40110 Current Taxes	\$ 3,808,901	\$ 4,784,784	\$ 4,784,784	\$ 4,555,025	\$ 6,611,451	
40111 Current Taxes - Penalty and Interest	18,588	20,000	20,000	20,000	20,000	
40120 Delinquent Taxes	34,241	45,000	45,000	45,000	45,000	
40121 Delinquent Taxes-Penalty and Interest	10,280	12,000	12,000	12,000	12,000	
Subtotal	3,872,009	4,861,784	4,861,784	4,632,025	6,688,451	37.6%
Other Revenue:						
45100 Interest Earnings	6,422	6,500	6,500	3,000	3,000	
48101 Transfer from General Fund	600,000	-	-	-	-	
48219 Transfer from RDC Fund	628,564	189,582	189,582	189,582	190,098	
48501 Transfer from W/WW Fund	4,740,245	3,522,372	3,522,372	3,522,372	-	
48514 Transfer from Subsidence Fund	303,846	304,470	304,470	304,470	-	
48560 Transfer from Civic Center Fund	56,787	-	-	-	-	
TOTAL REVENUES	\$ 10,207,873	\$ 8,884,708	\$ 8,884,708	\$ 8,651,449	\$ 6,881,549	-22.5%
EXPENDITURES:						
561-8110 Principal Retirement	\$ 8,910,000	\$ 7,474,250	\$ 7,474,250	\$ 7,474,250	\$ 5,375,000	
562-8120 Interest Expense	1,592,566	1,393,391	1,393,391	1,393,391	1,260,404	
563-8130 Fiscal Agent Fees	14,450	30,000	30,000	30,000	30,000	
TOTAL EXPENDITURES	\$ 10,517,016	\$ 8,897,641	\$ 8,897,641	\$ 8,897,641	\$ 6,665,404	-25.1%

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**Tax and Revenue Certificates of Obligations
Series 2013**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	1,815,000	47,401.25	44,313	91,714	1,906,714
2024	-	-	-	85,061	85,061
2025	-	-	-	77,723	77,723
2026	-	-	-	70,175	70,175
2027	-	-	-	62,427	62,427
2028	-	-	-	54,479	54,479
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
Total	\$ 1,815,000	\$ 47,401	\$ 44,313	\$ 441,579	\$ 2,256,579

Total amount authorized: \$9,000,000

Ordinance # 2013-01

Interest Rates:	Year of Maturity	Interest Rate
	2014-2023	2.00%
	2024-2028	2.25%
	2029	2.35%
	2030	2.45%
	2031-2033	2.55-2.75%

Bond Rating: S&P AA-

Purpose: Acquire, construct and improve public works projects

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**General Obligation Bonds
Series 2014**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	80,000	16,525	15,125	31,650	111,650
2024	80,000	15,125	13,925	29,050	109,050
2025	80,000	13,925	12,725	26,650	106,650
2026	80,000	12,725	11,525	24,250	104,250
2027	80,000	11,525	10,125	21,650	101,650
2028	75,000	10,125	8,813	18,938	93,938
2029	75,000	8,813	7,500	16,313	91,313
2030	75,000	7,500	6,000	13,500	88,500
2031	75,000	6,000	4,500	10,500	85,500
2032	75,000	4,500	3,000	7,500	82,500
2033	75,000	3,000	1,500	4,500	79,500
2034	75,000	1,500	-	1,500	76,500
Total	\$ 925,000	\$ 111,263	\$ 94,738	\$ 206,000	\$ 1,131,000

Total amount authorized: \$1,565,000

Ordinance # 2014-02

Interest Rates:	Year of Maturity	Interest Rate
	2021-2023	3.50%
	2024-2026	3.00%
	2027-2029	3.50%
	2030-2034	4.00%

Bond Rating: Moody's: Aa3

Purpose: Acquire and construct drainage and detention improvements - Dry Creek Drainage

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**Tax and Revenue Certificates of Obligations
Series 2014**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	225,000	54,056	51,244	105,300	330,300
2024	235,000	51,244	48,306	99,550	334,550
2025	240,000	48,306	45,006	93,313	333,313
2026	250,000	45,006	41,256	86,263	336,263
2027	265,000	41,256	37,281	78,538	343,538
2028	275,000	37,281	33,156	70,438	345,438
2029	285,000	33,156	28,525	61,681	346,681
2030	300,000	28,525	23,275	51,800	351,800
2031	310,000	23,275	17,850	41,125	351,125
2032	325,000	17,850	12,163	30,013	355,013
2033	340,000	12,163	6,213	18,375	358,375
2034	355,000	6,213	-	6,213	361,213
Total	\$ 3,405,000	\$ 398,331	\$ 344,275	\$ 742,606	\$ 4,147,606

Total amount authorized: \$5,000,000

Ordinance # 2014-22

Interest Rates:	Year of Maturity	Interest Rate
	2021-2024	2.50%
	2025	2.75%
	2026-2034	3.00%-3.50%

Bond Rating: S&P: AA-

Purpose: Water and sewer system improvements

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**Tax and Revenue Certificates of Obligations
Series 2014A**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	140,000	33,125	30,675	63,800	203,800
2024	145,000	30,675	28,138	58,813	203,813
2025	145,000	28,138	25,963	54,100	199,100
2026	155,000	25,963	23,638	49,600	204,600
2027	160,000	23,638	21,238	44,875	204,875
2028	165,000	21,238	18,763	40,000	205,000
2029	170,000	18,763	16,000	34,763	204,763
2030	175,000	16,000	13,156	29,156	204,156
2031	180,000	13,156	10,119	23,275	203,275
2032	190,000	10,119	6,913	17,031	207,031
2033	195,000	6,913	3,500	10,413	205,413
2034	200,000	3,500	-	3,500	203,500
Total	\$ 2,020,000	\$ 231,225	\$ 198,100	\$ 429,325	\$ 2,449,325

Total amount authorized: \$3,000,000
Ordinance # 2014-41

Interest Rates:	Year of Maturity	Interest Rate
	2015-2022	4.00%
	2023-2024	3.50%
	2025-2028	3.00%
	2029-2030	3.25%
	2031-2032	3.375%
	2033-2034	3.50%

Bond Rating: S&P: AA-
Purpose: Street, drainage and utility improvements for Airport Rd, Bryan Rd, Ave H and Ave I

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**Tax and Revenue Certificates of Obligations
Series 2015**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	450,000	94,956	90,456	185,413	635,413
2024	460,000	90,456	84,706	175,163	635,163
2025	470,000	84,706	78,831	163,538	633,538
2026	485,000	78,831	72,769	151,600	636,600
2027	495,000	72,769	66,581	139,350	634,350
2028	510,000	66,581	59,569	126,150	636,150
2029	525,000	59,569	52,350	111,919	636,919
2030	540,000	52,350	44,250	96,600	636,600
2031	555,000	44,250	35,925	80,175	635,175
2032	570,000	35,925	27,375	63,300	633,300
2033	590,000	27,375	18,525	45,900	635,900
2034	610,000	18,525	9,375	27,900	637,900
2035	625,000	9,375	-	9,375	634,375
Total	\$ 6,885,000	\$ 735,669	\$ 640,713	\$ 1,376,381	\$ 8,261,381

Total amount authorized: \$9,760,000

Ordinance # 2015-33

Interest Rates:	Year of Maturity	Interest Rate
	2016-2023	2.00%
	2024-2027	2.50%
	2028-2029	2.75%
	2030-2035	3.00%

Bond Rating: S&P: AA-

Purpose: Street, drainage and utility imp. for Old Richmond Rd/Avenue F, Chloramine Conv, and Water Plant No. 8, Lift Station No. 2 and Sanitary Sewer Improvements – Phase II.

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**Tax and Revenue Certificates of Obligations
Series 2016**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	455,000	73,926	69,376	143,303	598,303
2024	465,000	69,376	64,726	134,103	599,103
2025	475,000	64,726	59,976	124,703	599,703
2026	480,000	59,976	55,176	115,153	595,153
2027	490,000	55,176	50,276	105,453	595,453
2028	500,000	50,276	45,151	95,428	595,428
2029	510,000	45,151	39,924	85,075	595,075
2030	525,000	39,924	34,543	74,466	599,466
2031	535,000	34,543	29,059	63,601	598,601
2032	545,000	29,059	23,473	52,531	597,531
2033	555,000	23,473	17,784	41,256	596,256
2034	565,000	17,784	11,993	29,776	594,776
2035	580,000	11,993	6,048	18,040	598,040
2036	590,000	6,048	-	6,048	596,048
Total	\$ 7,270,000	\$ 581,430	\$ 507,504	\$ 1,088,934	\$ 8,358,934

Total amount authorized: \$9,825,000

Ordinance # 2016-30

Interest Rates:	Year of Maturity	Interest Rate
	2017-2027	2.00%
	2028-2036	2.05%

Bond Rating: S&P: AA-

Purpose: Street, drainage and utility improvements to the Bryan/Spacek Road improvements and repairs to the City's water and waste water system and professional services

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**General Obligation Refunding Bonds
Series 2017**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	720,000	73,800	59,400	133,200	853,200
2024	740,000	59,400	48,300	107,700	847,700
2025	770,000	48,300	32,900	81,200	851,200
2026	805,000	32,900	16,800	49,700	854,700
2027	845,000	16,800	4,125	20,925	865,925
2028	275,000	4,125	-	4,125	279,125
Total	\$ 4,155,000	\$ 235,325	\$ 161,525	\$ 396,850	\$ 4,551,850

Total amount authorized: \$7,390,000

Ordinance #2016-35

Interest Rates:	Year of Maturity	Interest Rate
	2018-2028	2.00%

Bond Rating: S&P: AA-

Purpose: Refund Cert of Obl, Ser 2006; Gen Obl Bonds, Ser 2007; Cert of Obl, Ser 2007

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**Tax and Revenue Certificates of Obligation
Series 2017**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	405,000	112,800	106,725	219,525	624,525
2024	415,000	106,725	100,500	207,225	622,225
2025	430,000	100,500	94,050	194,550	624,550
2026	440,000	94,050	87,450	181,500	621,500
2027	455,000	87,450	80,625	168,075	623,075
2028	470,000	80,625	73,575	154,200	624,200
2029	480,000	73,575	66,375	139,950	619,950
2030	495,000	66,375	58,950	125,325	620,325
2031	510,000	58,950	51,300	110,250	620,250
2032	530,000	51,300	43,350	94,650	624,650
2033	545,000	43,350	35,175	78,525	623,525
2034	560,000	35,175	26,775	61,950	621,950
2035	575,000	26,775	18,150	44,925	619,925
2036	595,000	18,150	9,225	27,375	622,375
2037	615,000	9,225	-	9,225	624,225
Total	\$ 7,520,000	\$ 965,025	\$ 852,225	\$ 1,817,250	\$ 9,337,250

Total amount authorized: \$9,320,000

Ordinance #2017-30

Interest Rates:	Year of Maturity	Interest Rate
	2018-2037	3.00%

Bond Rating: S&P: AA-

Purpose: Street, drainage & utility improv, repairs to the City's water & waste water system, railroad and wayside horn improv and repairs

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**General Obligation Refunding Bonds
Series 2017A**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	460,000	47,775	40,875	88,650	548,650
2024	480,000	40,875	33,675	74,550	554,550
2025	505,000	33,675	26,100	59,775	564,775
2026	525,000	26,100	18,225	44,325	569,325
2027	545,000	18,225	10,050	28,275	573,275
2028	565,000	10,050	1,575	11,625	576,625
2029	105,000	1,575	-	1,575	106,575
Total	\$ 3,185,000	\$ 178,275	\$ 130,500	\$ 308,775	\$ 3,493,775

Total amount authorized: \$4,945,000
Ordinance #2017-29

Interest Rates:	Year of Maturity	Interest Rate
	2018-2029	3.00%

Bond Rating: S&P: AA-
Purpose: Refund Cert of Obl, Series 2008; Cert of Obl, Series 2008A

RDC Portion - Fiscal Year 2023

Total Principal	Total Interest	Total Principal & Interest
\$ 142,600	\$ 27,482	\$ 170,082

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

**General Obligation Refunding Bonds
Series 2020**

Fiscal Year	Principal Due 03/01	Interest Due 03/01	Interest Due 09/01	Total Interest	Total Principal & Interest
2023	625,000	105,175	92,675	197,850	822,850
2024	650,000	92,675	79,675	172,350	822,350
2025	685,000	79,675	65,975	145,650	830,650
2026	720,000	65,975	51,575	117,550	837,550
2027	755,000	51,575	36,475	88,050	843,050
2028	790,000	36,475	20,675	57,150	847,150
2029	815,000	20,675	8,450	29,125	844,125
2030	845,000	8,450	-	8,450	853,450
Total	\$ 5,885,000	\$ 460,675	\$ 355,500	\$ 816,175	\$ 6,701,175

Total amount authorized: \$7,785,000

Ordinance #2019-54 (11/05/2019)

Interest Rates:	Year of Maturity	Interest Rate
	2021-2030	3.00%

Bond Rating: S&P: AA-

Purpose: Refund General Obl, Ser 2010; Cert of Obl, Ser 2010A; Cert of Obl, Ser 2010B

RDC Portion - Fiscal Year 2023

Total Principal	Total Interest	Total Principal & Interest
\$ 14,813	\$ 5,203	\$ 20,016

**CITY OF ROSENBERG, TEXAS
2022-23 BUDGET**

Total General Obligation Debt

Fiscal Year	Principal Due	Total Interest	Total Principal & Interest
2023	5,375,000	1,260,404	6,635,404
2024	3,670,000	1,143,564	4,813,564
2025	3,800,000	1,021,201	4,821,201
2026	3,940,000	890,115	4,830,115
2027	4,090,000	757,617	4,847,617
2028	3,625,000	632,532	4,257,532
2029	2,965,000	480,400	3,445,400
2030	2,955,000	399,298	3,354,298
2031	2,165,000	328,926	2,493,926
2032	2,235,000	265,025	2,500,025
2033	2,300,000	198,969	2,498,969
2034	2,365,000	130,839	2,495,839
2035	1,780,000	72,340	1,852,340
2036	1,185,000	33,423	1,218,423
2037	615,000	9,225	624,225
Total	\$43,065,000	\$7,623,875	\$50,688,875

NOTE:

A The Principal payment for FY2023 includes the pay-off of the 2013 Certificates of Obligation in the amount of \$1,505,000.

RDC Portion - Fiscal Year 2023

Total Principal	Total Interest	Total Principal & Interest
\$ 157,413	\$ 32,685	\$ 190,098