

**Leon County Government
Fiscal Year 2006 Budget**

Debt Service

The various Debt Service Funds account for the debt service, including the accumulation of resources and payment of principal and interest, associated with the existing bonds issued by the County. The bonds are secured by Non-Ad Valorem Revenue sources. None of the bonds are General Obligation Bonds. These bonds have been structured to have overall level annual payments until all dates of expiration occur in 2025. This level payment structure for debt service will result in the reduction of the debt service burden to the County over time as the percentage of monies spent on debt service in the budget reduces in the out-years.

Leon County currently services debt on 6 bonds. These bonds were all issued to fund the following County projects:

1. Construction of Public Libraries, the County Jail, and the Northeast Fire Station
2. Acquisition of the Tourist Development Council Building and the Bank of America Building
3. Renovations to the County Courthouse, the Fleet Management Facility, and the Public Works Building
4. Improvements to Stormwater Facilities, the County Landfill, and Parks & Recreation
5. Relocation of the Growth & Environmental Management Facility
6. Restoration of Lakes

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	13,867,713	8,316,152	8,931,325	0	8,931,325	8,934,257
Total Budgetary Costs	<u>13,867,713</u>	<u>8,316,152</u>	<u>8,931,325</u>	<u>0</u>	<u>8,931,325</u>	<u>8,934,257</u>
Funding Sources			FY 2004 Actual	FY 2005 Adopted	FY 2006 Budget	FY 2007 Budget
201 Bond Series 1991			5,558,844	0	0	0
206 Bond Series 1999			1,718,102	1,717,584	490,905	499,025
211 Bond Series 2003A & 2003B			955,218	963,680	955,080	955,080
214 Bond Series 1997			566,282	563,458	340,870	341,300
215 Bond Series 1998A			485,500	485,501	0	0
216 Bond Series 1998B			2,871,325	2,876,025	2,881,439	2,870,901
218 Bond Series 1993			1,712,442	1,709,904	1,710,156	1,715,076
220 Bond Series 2005			0	0	2,552,875	2,552,875
Total Revenues			<u>13,867,713</u>	<u>8,316,152</u>	<u>8,931,325</u>	<u>8,934,257</u>

**Leon County Government
Fiscal Year 2006 Budget**

Summary of Debt Service

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
201-960-582 Bond Series 1991	5,558,844	0	0	0	0	0
206-966-582 Bond Series 1999	1,718,102	1,717,584	490,905	0	490,905	499,025
211-975-582 Bond Series 2003A (Tax Exempt)	352,670	357,170	352,870	0	352,870	352,870
211-976-582 Bond Series 2003B (Taxable)	602,548	606,510	602,210	0	602,210	602,210
214-967-582 Bond Series 1997	566,282	563,458	340,870	0	340,870	341,300
215-954-582 Bond Series 1998A	485,500	485,501	0	0	0	0
216-951-582 Bond Series 1998B	2,871,325	2,876,025	2,881,439	0	2,881,439	2,870,901
218-956-582 Bond Series 1993	1,712,442	1,709,904	1,710,156	0	1,710,156	1,715,076
220-958-582 Bond Series 2005	0	0	2,552,875	0	2,552,875	2,552,875
Total Budgetary Costs	<u>13,867,713</u>	<u>8,316,152</u>	<u>8,931,325</u>	<u>0</u>	<u>8,931,325</u>	<u>8,934,257</u>

Funding Sources	FY 2004 Actual	FY 2005 Adopted	FY 2006 Budget	FY 2007 Budget
201 Bond Series 1991	5,558,844	0	0	0
206 Bond Series 1999	1,718,102	1,717,584	490,905	499,025
211 Bond Series 2003A & 2003B	955,218	963,680	955,080	955,080
214 Bond Series 1997	566,282	563,458	340,870	341,300
215 Bond Series 1998A	485,500	485,501	0	0
216 Bond Series 1998B	2,871,325	2,876,025	2,881,439	2,870,901
218 Bond Series 1993	1,712,442	1,709,904	1,710,156	1,715,076
220 Bond Series 2005	0	0	2,552,875	2,552,875
Total Revenues	<u>13,867,713</u>	<u>8,316,152</u>	<u>8,931,325</u>	<u>8,934,257</u>

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 1991

Organizational Code: 201-960-582

Mission Statement

This fund accounts for the debt service associated with the commercial paper obligation to the Sunshine State Government Financing Commission (SSGFC). In 2001, the Board repaid approximately \$20 million towards the Infrastructure Sales Surtax Revenue Bond Series 1991 with variable rate commercial paper debt through the SSGFC pooled program. This bond was originally issued to finance the construction of the County jail and the associated facilities. The debt repayment was completed in FY2004.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	5,558,844	0	0	0	0	0
Total Budgetary Costs	5,558,844	0	0	0	0	0
Funding Sources						
201 Bond Series 1991			5,558,844	0	0	0
Total Revenues			5,558,844	0	0	0

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 1999

Organizational Code: 206-966-582

Mission Statement

This fund accounts for the debt service associated with the Capital Improvement Revenue Bond Series 1999. This bond was issued to fund the Northeast Fire Station, the acquisition of the Tourist Development Council building, numerous stormwater projects, and the initial funding for a County courthouse annex. In 2005, a portion of this debt was refunded with the Capital Improvement Revenue Refunding Bond Series 2005. The outstanding balance reflects the unrefunded portion.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	1,718,102	1,717,584	490,905	0	490,905	499,025
Total Budgetary Costs	<u>1,718,102</u>	<u>1,717,584</u>	<u>490,905</u>	<u>0</u>	<u>490,905</u>	<u>499,025</u>
Funding Sources			FY 2004 Actual	FY 2005 Adopted	FY 2006 Budget	FY 2007 Budget
206 Bond Series 1999			1,718,102	1,717,584	490,905	499,025
Total Revenues			<u>1,718,102</u>	<u>1,717,584</u>	<u>490,905</u>	<u>499,025</u>

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 2003A (Tax Exempt)

Organizational Code: 211-975-582

Mission Statement

This fund accounts for the debt service associated with the Capital Improvement Revenue Bond Series 2003A (Tax Exempt). This bond was issued to fund the acquisition of the Bank of America building and for major repairs and renovations to the existing County courthouse facility.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	352,670	357,170	352,870	0	352,870	352,870
Total Budgetary Costs	352,670	357,170	352,870	0	352,870	352,870
Funding Sources						
211 Bond Series 2003A & 2003B			352,670	357,170	352,870	352,870
Total Revenues			352,670	357,170	352,870	352,870

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 2003B (Taxable)

Organizational Code: 211-976-582

Mission Statement

This fund accounts for the debt service associated with the Capital Improvement Revenue Bond Series 2003B (Taxable). This bond was issued to fund the acquisition of the Bank of America building and for major repairs and renovations to the existing County courthouse facility.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	602,548	606,510	602,210	0	602,210	602,210
Total Budgetary Costs	602,548	606,510	602,210	0	602,210	602,210
Funding Sources			FY 2004 Actual	FY 2005 Adopted	FY 2006 Budget	FY 2007 Budget
211 Bond Series 2003A & 2003B			602,548	606,510	602,210	602,210
Total Revenues			602,548	606,510	602,210	602,210

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 1997

Organizational Code: 214-967-582

Mission Statement

This fund accounts for the debt service associated with the Stormwater Bond Series 1997. This bond was issued to fund acquisition, construction, and equipment for lake restoration and stormwater improvements. In 2005, a portion of this debt was refunded with the Capital Improvement Refunding Revenue Bond Series 2005. The outstanding balance reflects the unrefunded portion.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	566,282	563,458	340,870	0	340,870	341,300
Total Budgetary Costs	566,282	563,458	340,870	0	340,870	341,300
Funding Sources			FY 2004 Actual	FY 2005 Adopted	FY 2006 Budget	FY 2007 Budget
214 Bond Series 1997			566,282	563,458	340,870	341,300
Total Revenues			566,282	563,458	340,870	341,300

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 1998A

Organizational Code: 215-954-582

Mission Statement

This fund accounts for the debt service associated with the Parks and Recreation Bond Series 1998A. This bond was issued to fund improvements to the library, parks and recreation, fleet management facility, public works building, and other capital projects. The debt repayment was completed in FY2005 with the outstanding balance being refunded with the Capital Improvement Revenue Refunding Bond Series 2005.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	485,500	485,501	0	0	0	0
Total Budgetary Costs	485,500	485,501	0	0	0	0
Funding Sources			FY 2004 Actual	FY 2005 Adopted	FY 2006 Budget	FY 2007 Budget
215 Bond Series 1998A			485,500	485,501	0	0
Total Revenues			485,500	485,501	0	0

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 1998B

Organizational Code: 216-951-582

Mission Statement

This fund accounts for the debt service associated with the Capital Improvement Revenue Refunding Bond Series 1998B. This bond was issued to refund the Library Bond Series 1991, which was originally issued to finance various capital projects including the construction of a public library and improvements to the County owned landfill.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	2,871,325	2,876,025	2,881,439	0	2,881,439	2,870,901
Total Budgetary Costs	2,871,325	2,876,025	2,881,439	0	2,881,439	2,870,901
Funding Sources						
216 Bond Series 1998B			2,871,325	2,876,025	2,881,439	2,870,901
Total Revenues			2,871,325	2,876,025	2,881,439	2,870,901

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 1993

Organizational Code: 218-956-582

Mission Statement

This fund accounts for the debt service associated with the Capital Improvement Revenue Refunding Bond Series 1993. This bond was issued to refund a portion of the Capital Improvement Revenue Bond Series 1988 and a portion of the Capital Improvement Revenue Bond Series 1989, which were originally issued to finance various capital projects, including the construction of a public library.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	1,712,442	1,709,904	1,710,156	0	1,710,156	1,715,076
Total Budgetary Costs	1,712,442	1,709,904	1,710,156	0	1,710,156	1,715,076
Funding Sources						
218 Bond Series 1993			1,712,442	1,709,904	1,710,156	1,715,076
Total Revenues			1,712,442	1,709,904	1,710,156	1,715,076

**Leon County Government
Fiscal Year 2006 Budget**

Bond Series 2005

Organizational Code: 220-958-582

Mission Statement

This fund accounts for the debt service associated with the Capital Improvement Revenue Refunding Bond Series 2005. This bond was issued to fully refund the Parks and Recreation Bond Series 1998A and to refund a portion of the Stormwater Bond Series 1997 and a portion of the Capital Improvement Revenue Bond Series 1999. This bond was also issued to fund the relocation of the growth and environmental management facility, the construction of a public library, and renovations to the County courthouse building.

Budgetary Costs	FY 2004 Actual	FY 2005 Adopted	FY 2006 Continuation	FY 2006 Issues	FY 2006 Budget	FY 2007 Budget
Debt Service	0	0	2,552,875	0	2,552,875	2,552,875
Total Budgetary Costs	<u>0</u>	<u>0</u>	<u>2,552,875</u>	<u>0</u>	<u>2,552,875</u>	<u>2,552,875</u>
Funding Sources			FY 2004 Actual	FY 2005 Adopted	FY 2006 Budget	FY 2007 Budget
220 Bond Series 2005			0	0	2,552,875	2,552,875
Total Revenues			<u>0</u>	<u>0</u>	<u>2,552,875</u>	<u>2,552,875</u>

