

# Debt Service

Organization: 910050 - 930680

	2014/15 Actual	2015/16 Current	2016/17 Requested	2016/17 Approved	Percent Change
<b>Revenues</b>					
1st 1/2% Sales Tax	\$1,794,835	\$1,650,650	\$1,759,499	\$1,759,499	6.6%
1st 1/2% Sales Tax - Food	261,497	251,816	268,422	268,422	6.6%
1/4 Cent Sales Tax - Justice Center	2,139,670	1,993,945	1,975,345	1,975,345	-0.9%
Proceeds - Ltd Oblig Refunding Bonds	0	0	0	0	0%
Original Issue Debt Premium	0	0		0	
From General Capital Projects	0	0	0	0	100.0%
From Schools' Capital	50,000	50,000	50,000	50,000	0.0%
Interest on Investments	10	0	0	0	0%
Installment Purchase - Proceeds (CVMC)	0	7,862,025	7,885,040	7,885,040	0.3%
Lottery Proceeds	1,955,260	1,700,000	1,700,000	1,600,000	-5.9%
General Fund - Jail Debt	351,110	1,201,280	1,167,210	1,167,210	-2.8%
General Fund - Animal Shelter	358,971	353,455	347,935	347,935	100.0%
General Fund - 2 cents (schools - 03/04)	3,200,000	3,150,000	3,200,000	3,200,000	1.6%
General Fund - 1 cent (schools - 07/08 - eff. FY 11/12)	1,600,000	1,575,000	1,600,000	1,600,000	1.6%
General Fund	8,315,261	8,469,087	8,343,672	8,343,672	-1.5%
<b>Total</b>	<b>\$20,026,615</b>	<b>\$28,257,258</b>	<b>\$28,297,123</b>	<b>\$28,197,123</b>	<b>-0.2%</b>
<b>Expenses</b>					
School Bonds	\$757,275	\$0	\$0	\$0	0%
Community College Bonds	\$31,225	0	0	0	0%
Installment Purchase - Schools	\$7,276,878	8,568,080	8,337,685	8,337,685	-2.7%
Installment Purchase - CVCC	\$693,052	808,600	785,550	785,550	-2.9%
Installment Purchase - CVMC	\$0	7,862,025	7,885,040	7,885,040	0.3%
Installment Purchase - Animal Shelter	\$358,971	353,455	347,935	347,935	-1.6%
Build America Bonds - Schools	\$596,363	652,840	631,545	631,545	-3.3%
Build America Bonds - CVCC	\$198,788	217,615	210,520	210,520	-3.3%
School Construction Bonds	\$1,957,083	3,277,095	3,277,095	3,277,095	0.0%
QZABs Financing	\$50,000	50,000	50,000	50,000	0.0%
Limited Obligation Bonds - Justice Center	\$2,017,544	1,993,945	1,975,345	1,975,345	-0.9%
To Schools' Construction - Future Debt	\$3,185,358	3,094,153	3,456,083	3,356,083	8.5%
Certificates of Participation - Schools	\$1,531,322	178,170	173,115	173,115	-2.8%
Certificates of Participation - CVCC	\$366,952	0	0	0	0%
Certificates of Participation - Jail	\$351,110	1,201,280	1,167,210	1,167,210	-2.8%
<b>Total</b>	<b>\$19,371,920</b>	<b>\$28,257,258</b>	<b>\$28,297,123</b>	<b>\$28,197,123</b>	<b>-0.2%</b>

## Budget Highlights

The budget includes \$16.8 million toward current and future debt for schools and Catawba Valley Community College. The third debt payment for the Justice/Public Safety Center (funded by the ¼ cent sales tax) will be due in Fiscal Year 2016/17. Debt payments are also continued for the jail and new animal shelter.

Debt service payments for Catawba Valley Medical Center are continued. Since the County owns the hospital, any debt issued is reflected in the County budget but is completely funded by the hospital and does not require any local funds.