



# **OVERVIEW: 2010 City Debt**

**Finance & Personnel Committee  
October 7, 2009**

# Budget Data

EXPENDITURES	2009 ADOPTED BUDGET	2010 PROPOSED BUDGET	DIFFERENCE	PERCENTAGE CHANGE
Delinquent Tax	20,418,502	24,409,994	3,991,492	19.5%
Tax Incremental Dist.	18,356,692	26,189,852	7,833,160	42.7%
Sewer Maint. Fund	10,421,333	8,321,297	-2,100,036	-20.2%
Water Works	2,839,635	3,269,050	429,415	15.1%
Parking	1,926,037	2,130,725	204,688	10.6%
Other Self Supporting	4,394,711	4,260,499	-134,212	-0.3%
General City	70,612,222	67,131,343	-3,480,879	-4.9%
RAN's	125,612,500	137,540,000	11,927,500	9.5%
MPS	13,031,484	12,893,929	-137,555	-1.1%
Issuance Costs	1,400,000	1,400,000	0	0%
Less: PDAF	-6,500,000	-5,400,000	1,100,000	16.9%
Less: Spec. Assess.	-3,850,301	-1,949,620	1,900,681	49.4%
<b>TOTAL</b>	<b>258,662,815</b>	<b>280,197,069</b>	<b>21,534,254</b>	<b>8.3%</b>

# Budget Data

REVENUES	2009 ADOPTED BUDGET	2010 PROPOSED BUDGET	DIFFERENCE	PERCENTAGE CHANGE
Delinquent Tax	17,269,003	23,659,994	6,390,991	37.0%
Tax Incremental Dist.	22,869,085	23,829,873	960,788	4.2%
Sewer Maint. Fund	11,933,333	9,021,297	-2,912,036	-24.4%
Water Works	4,139,635	4,569,050	429,415	10.4%
Parking	1,926,037	2,130,725	204,688	10.6%
Other Self Supporting	2,068,688	2,287,220	218,532	10.6%
Issuance Fees	1,400,000	1,400,000	0	0%
Other Revenues	126,451,224	144,119,680	17,688,456	14.0%
Tax Levy	70,605,810	69,179,230	-1,426,580	2.0%
<b>TOTAL</b>	<b>258,662,815</b>	<b>280,197,069</b>	<b>21,534,254</b>	<b>8.3%</b>

# 2010 Proposed Changes/Issues

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- Tax Incremental District expenditures exceed revenues by \$2.4 million (Tax Levy Impact)
- Delinquent Tax debt service continues to increase - \$4.0 million
- RAN borrowing increasing by \$11.3 million

# Other Policy & Service Issues

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- Capital Improvement Budget efforts to control tax levy supported borrowing have stabilized the debt service tax levy
- Explore new Tax Incremental District financing strategies to eliminate the tax levy impact