



DEBT SERVICE FUND

This fund is used to account for the accumulation of resources to be used for the payment of current and future incurred debt. It also includes any contractual reserve requirements on that same debt.

The Town of Pantego allocates ad-valorem (property) tax payments by ordinance into this fund to pay for the Town's debt in a timely manner.

TOWN OF PANTEGO
DEBT SERVICE FUND (419)
STATEMENT OF REVENUES AND EXPENDITURES
FOR FY 2022/2023 BUDGET

DESCRIPTION	2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 ADOPTED BUDGET	2021-2022 Y-T-D 5/31/2022	2021-2022 YE ESTIMATE	2022-2023 PROPOSED BUDGET
BEGINNING FUND BALANCE	\$ -	\$ 489	\$ 1,377	\$ 1,377	\$ 1,377	\$ 852
<u>REVENUES</u>						
105.00 Ad-Valorem Tax	\$ 175,887	\$ 178,564	\$ 175,450	\$ 170,359	\$ 174,000	\$ 177,375
.02,.04 Ad-Valorem Tax Int and Pen	\$ 584	\$ 723	\$ 600	\$ 396	\$ 525	\$ 622
105.10 Ad-Valorem Tax - Delinquent	7	129	50	89	115	85
Ad-Valorem Tax - Del Int & pen	10	135	200	179	200	117
Interest	300	30	48	32	85	250
TOTAL REVENUES	\$ 176,787	\$ 179,580	\$ 176,348	\$ 171,055	\$ 174,925	\$ 178,449
<u>EXPENDITURES</u>						
Principal	\$ 70,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 105,000
Interest and fiscal agent charges	106,299	78,450	75,450	38,475	75,450	72,375
TOTAL EXPENDITURES	\$ 176,299	\$ 178,450	\$ 175,450	\$ 138,475	175,450	177,375
<u>OTHER USES</u>						
Transfer Out - to General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CO Compliance charges in prior debt Serv. Fund 400		\$ 1,900	\$ -			
TOTAL OTHER USES	\$ -	\$ 1,900	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES AND OTHER USES	\$ 176,299	\$ 180,350	\$ 175,450	\$ 138,475	\$ 175,450	\$ 177,375
Closed Fund 400 after Audit in April 2022						
ENDING FUND BALANCE	\$ 489	\$ 1,377	\$ 2,275	\$ 33,957	\$ 852	\$ 1,926
CHANGE IN FUND BALANCE	\$ 489	\$ 888	\$ 898	\$ 32,580	\$ (525)	\$ 1,074

**TOWN OF PANTEGO
DEBT SCHEDULE
FOR FY 2021-2022 BUDGET**

**TOWN OF PANTEGO
PRINCIPAL AND INTEREST REQUIREMENTS
CERTIFICATES OF OBLIGATION BONDS, SERIES 2019
As of September 30, 2022**

DUE YEAR ENDING SEPTEMBER 30	FEBRUARY 15TH		AUGUST 15TH	TOTAL
	PRINCIPAL	INTEREST	INTEREST	REQUIREMENT
2023	105,000	36,975	35,400	177,375
2024	110,000	35,400	33,750	179,150
2025	110,000	33,750	32,100	175,850
2026	115,000	32,100	30,375	177,475
2027	120,000	30,375	28,575	178,950
2028	120,000	28,575	26,775	175,350
2029	125,000	26,775	24,900	176,675
2030	130,000	24,900	22,950	177,850
2031	135,000	22,950	20,925	178,875
2032	135,000	20,925	18,900	174,825
2033	140,000	18,900	16,800	175,700
2034	145,000	16,800	14,625	176,425
2035	150,000	14,625	12,375	177,000
2036	155,000	12,375	10,050	177,425
2037	160,000	10,050	7,650	177,700
2038	165,000	7,650	5,175	177,825
2039	170,000	5,175	2,625	177,800
2040	175,000	2,625		177,625
	<u>\$ 2,465,000</u>	<u>\$ 380,925</u>	<u>\$ 343,950</u>	<u>\$ 3,189,875</u>
BONDS OUSTANDING SEPTEMBER 30, 2022		2,465,000		