



Agenda Statement

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File created: 10/9/2017 **In control:** City Council
On agenda: 10/11/2017 **Final action:** 10/11/2017
Title: Council Consensus: Debt Service Fund
Sponsors: City Council
Indexes:
Code sections:
Attachments: 1. Debt Service Detail.pdf

Date	Ver.	Action By	Action	Result
10/11/2017	1	City Council		received and filed

ITEM TITLE:

Council Consensus: Debt Service Fund

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: N/A
Unencumbered Balance: N/A
Funding Source: N/A

RECOMMENDATION:

Provide consensus for final budget figures

SUMMARY STATEMENT:

- Fund reflects debt service schedules, state reimbursements, and interest income on invested fund balance of \$9MM
- 2018 debt service payments are reduced reflecting defeasance of 2012 GO Middle School issue
- State reimbursement revenues continue while defeasance is in effect
- Attachment: Debt Service Detail