



## Legislation Text

---

**File #:** 17-0499, **Version:** 1

---

**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