

City of Port Lavaca
 Annual Budget
 FY 2024-2025

Combined Debt Service Fund

Funds: 310, 315, 321, 322

Revenue and Expenditure Summary

Description	Actual 2022-2023	Budget 2023-2024	Estimate 2023-2024	Budget 2024-2025	Percent +/-
411.01 Property Taxes-Current	\$391,562	\$403,565	\$368,851	\$660,730	64%
411.02 Property Taxes Delinquent	\$10,317	\$5,500	\$5,234	\$5,500	100%
451.01 Interest Income	\$13,954	\$475	\$13,314	\$13,000	2637%
493.05 Xfers In from Port Comm	\$358,664	\$258,061	\$258,061	\$260,336	0%
493.05 Xfer from Street Dept.	\$0	\$549,525	\$549,525	\$500,000	0%
493.01 Xfer from Public Utility	\$0	\$101,275	\$101,275	\$270,324	0%
Total Revenues	\$774,497	\$1,318,401	\$1,296,260	1,709,890	30%

Expenditure Detail

Account: 5000

Description	Actual 2022-2023	Budget 2023-2024	Estimate 2023-2024	Budget 2024-2025	Percent +/-
552.05 Principal	\$600,000	\$585,000	\$585,000	\$610,000	4%
552.06 Interest and Other Charges	\$82,378	\$383,470	\$383,470	\$1,218,279	218%
552.03 Agency Fees	(\$685)	\$1,250	\$1,250	\$1,000	-20%
Total Expenditures	\$681,693	\$969,720	\$969,720	\$1,829,279	89%
Prior Year Balance	<u>\$177,307</u>	<u>\$222,725</u>	<u>\$270,111</u>	<u>\$596,651</u>	
Ending Fund Balance	<u>\$270,111</u>	<u>\$571,406</u>	<u>\$596,651</u>	<u>\$477,261</u>	

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Total General & Certificate of Obligation Debt

Fiscal Year	Principal Due	Total Interest	Total Principal & Interest
2025	610,000	1,218,279	1,828,279
2026	885,000	945,414	1,830,414
2027	930,000	901,296	1,831,296
2028	970,000	855,107	1,825,107
2029	890,000	809,669	1,699,669
2030	935,000	764,850	1,699,850
2031	980,000	717,819	1,697,819
2032	1,030,000	668,900	1,698,900
2033	1,085,000	617,863	1,702,863
2034	1,135,000	564,238	1,699,238
2035	1,060,000	510,300	1,570,300
2036	1,110,000	458,150	1,568,150
2037	1,165,000	405,575	1,570,575
2038	1,215,000	350,550	1,565,550
2039	1,275,000	292,950	1,567,950
2040	1,335,000	232,550	1,567,550
2041	1,400,000	169,225	1,569,225
2042	1,460,000	107,600	1,567,600
2043	960,000	59,200	1,019,200
2044	1,000,000	20,000	1,020,000
Total	21,430,000	10,669,535	32,099,535

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Certificates of Obligation Bonds
 Combination Tax and Surplus Harbor System Revenue

Issued: 2008
 Account

Purpose:
 Improvements to City's Port(s)

Fiscal Year	Principal Due	Total Interest	Total Principal & Interest
2025	110,000	16,310	126,310
2026	115,000	11,888	126,888
2027	120,000	7,270	127,270
2028	125,000	2,456	127,456
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			-
2041			
2042			
2043			
2044			
Total	470,000	37,924	507,924

Interest Rates:	Year of Maturity	Interest Rate
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Certificates of Obligation Bonds
 Combination Tax and Surplus Harbor System Revenue CO's Series 2018

Issued: 2018
 Account

Purpose:
 Purchase & Improvements Smith Harbor

Fiscal Year	Principal Due	Total Interest	Total Principal & Interest
2025	90,000	43,526	133,526
2026	95,000	39,351	134,351
2027	100,000	34,476	134,476
2028	100,000	29,476	129,476
2029	105,000	24,744	129,744
2030	110,000	20,175	130,175
2031	115,000	15,394	130,394
2032	120,000	10,850	130,850
2033	125,000	6,563	131,563
2034	125,000	2,188	127,188
2035			
2036			-
2037			-
2038			-
2039			-
2040			
2041			
2042			
2043			
2044			
Total	1,085,000	226,743	1,311,743

Interest Rates:	Year of Maturity	Interest Rate
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City of Port Lavaca
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Certificates of Obligation Bonds
 Series 2024

Issued: 2024
 Account

Purpose:
 Street, Drainage, Water & Sewer Improvements

<u>Fiscal</u> <u>Year</u>	<u>Principal</u> <u>Due</u>	<u>Total</u> <u>Interest</u>	<u>Total</u> <u>Principal &</u> <u>Interest</u>
2025	165,000	856,168	1,021,168
2026	420,000	604,400	1,024,400
2027	440,000	582,900	1,022,900
2028	460,000	560,400	1,020,400
2029	485,000	536,775	1,021,775
2030	510,000	511,900	1,021,900
2031	535,000	485,775	1,020,775
2032	565,000	458,275	1,023,275
2033	595,000	429,275	1,024,275
2034	625,000	398,775	1,023,775
2035	655,000	366,775	1,021,775
2036	690,000	333,150	1,023,150
2037	725,000	297,775	1,022,775
2038	760,000	260,650	1,020,650
2039	800,000	221,650	1,021,650
2040	840,000	180,650	1,020,650
2041	885,000	137,525	1,022,525
2042	925,000	96,900	1,021,900
2043	960,000	59,200	1,019,200
2044	1,000,000	20,000	1,020,000
Total	13,040,000	7,398,918	20,438,918

Interest Rates:	Year of Maturity	Interest Rate
	2044	