

# Debt Service



# Debt Service

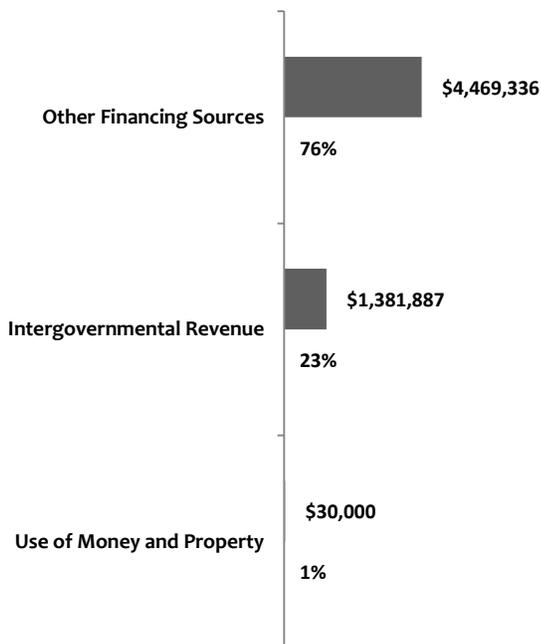
## Department

### DEPARTMENT DESCRIPTION

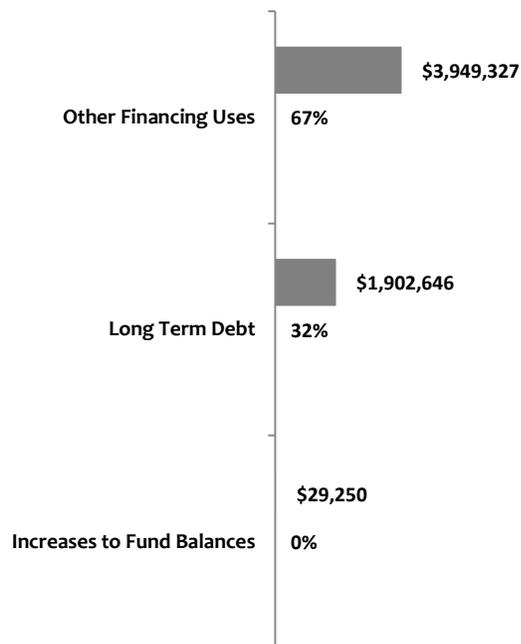
Debt Service payments, both principal and interest, which are budgeted in various departments for Certificates of Participation (COPs) and other authorized long-term debt instruments, are consolidated here for oversight and payment by the Treasurer-Tax Collector-Public Administrator Department. Internal Service Funds and Enterprise Funds are separate accounting entities that budget their debt directly in their own funds. The Debt Service budget also includes the short-term Tax and Revenue Anticipation Notes (TRAN) debt payments.

### RECOMMENDED SOURCES & USES OF FUNDS

#### Source of Funds - \$5,881,223



#### Use of Funds - \$5,881,223



# Debt Service

## Department

### BUDGET OVERVIEW

Staffing Detail By Budget Program	2015-16 Actual	2016-17 Adopted	Change from FY16-17 Ado to FY17-18 Rec	2017-18 Recommended	2018-19 Proposed
<b>Budget By Budget Program</b>					
Long Term Debt	\$ 2,120,427	\$ 2,015,630	\$ (112,984)	\$ 1,902,646	\$ 1,788,596
Total	<u>\$ 2,120,427</u>	<u>\$ 2,015,630</u>	<u>\$ (112,984)</u>	<u>\$ 1,902,646</u>	<u>\$ 1,788,596</u>
<b>Budget By Categories of Expenditures</b>					
Services and Supplies	\$ 9,282	\$ 13,888	\$ -	\$ 13,888	\$ 13,888
Other Charges	2,111,145	2,001,742	(112,984)	1,888,758	1,774,708
Total Operating Expenditures	<u>2,120,427</u>	<u>2,015,630</u>	<u>(112,984)</u>	<u>1,902,646</u>	<u>1,788,596</u>
Other Financing Uses	3,763,111	3,871,712	77,615	3,949,327	4,025,905
Increases to Fund Balances	27,854	29,250	-	29,250	29,250
Total	<u>\$ 5,911,392</u>	<u>\$ 5,916,592</u>	<u>\$ (35,369)</u>	<u>\$ 5,881,223</u>	<u>\$ 5,843,751</u>
<b>Budget By Categories of Revenues</b>					
Use of Money and Property	\$ 13,849	\$ 30,000	\$ -	\$ 30,000	\$ 30,000
Intergovernmental Revenue	1,379,765	1,384,487	(2,600)	1,381,887	1,382,987
Total Operating Revenues	<u>1,393,614</u>	<u>1,414,487</u>	<u>(2,600)</u>	<u>1,411,887</u>	<u>1,412,987</u>
Other Financing Sources	4,490,878	4,502,105	(32,769)	4,469,336	4,430,764
Decreases to Fund Balances	26,900	-	-	-	-
Total	<u>\$ 5,911,392</u>	<u>\$ 5,916,592</u>	<u>\$ (35,369)</u>	<u>\$ 5,881,223</u>	<u>\$ 5,843,751</u>

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## Department

### ***CHANGES & OPERATIONAL IMPACT: 2016-17 ADOPTED TO 2017-18 RECOMMENDED***

#### **Staffing**

- This department is administered by the Treasurer-Tax Collector-Public Administrator.

#### **Expenditures**

- Net operating expenditure decrease of \$113,000 which primarily consists of:
  - -\$113,000 decrease in annual interest payments on long term debt.
- Net non-operating expenditure increase of \$78,000 which primarily consists of:
  - +\$78,000 increase in annual principal payments on long term debt.

These changes result in recommended operating expenditures of \$1,903,000, non-operating expenditures of \$3,978,000, for total expenditures of \$5,881,000. Non-operating expenditures primarily include long-term debt principal repayment.

#### **Revenues**

- Net operating revenue decrease of \$3,000 which primarily consists of:
  - -\$3,000 reflects decreased transfers from other departments for debt service payments as required payment amounts decline.
- Net non-operating revenue decrease of \$33,000 which primarily consists of:
  - -\$33,000 reflects decreased transfers from other departments for debt service payments as required payment amounts decline.

These changes result in recommended operating revenues of \$1,412,000, non-operating revenues of \$4,469,000, resulting in total revenues of \$5,881,000. Non-operating revenues primarily include transfers from General Fund Departments and Special Revenue Funds for debt service obligations.

# Debt Service

## Department

### **FINANCIAL RECONCILIATION OF LONG-TERM DEBT**

The table on the following page, “Long-term Debt Payment Schedule by Project/Fund” provides detail of principal and interest payments by Project. Information shown includes the beginning “Total Debt Service” due, scheduled “Payments FY 17-18” and the “Remaining Debt Service” balance. A reconciliation of this detail Long-term Debt schedule (line “Subtotal General and Operating Funds”) to the Budget Overview schedule (line “Total Expenditures”) is provided below

Total Debt Service Expenditures	\$5,881,223
Less LTD Cost & Fees	(13,911)
Less ADMHS and CRA Leases	(445,784)
Less Increase to Fund Balance	(29,250)
Net Government Funds Principal and Interest Payments	\$5,392,278

# Debt Service

## Department

### SANTA BARBARA COUNTY

### LONG-TERM DEBT PAYMENT SCHEDULE BY PROJECT/FUND

JUNE 30, 2018

DESCRIPTION	FUND	DEPT	TOTAL DEBT SERVICE	INT, RESERVE & SUBSIDY	NET RENTAL PAYMENTS	PAYMENTS FY 17-18	REMAINING DEBT SERVICE
<b>GENERAL AND OPERATING FUNDS</b>							
<b>2008 COP</b>							
REDEVELOPMENT AGENCY	3120	725	\$ 16,451,926	\$ 1,430,480	\$ 15,021,446	\$ 1,378,283	\$ 13,643,164
<b>2010 COP</b>							
PUBLIC DEFENDER REMODEL	0001	990	12,389,374	3,165,673	9,223,701	435,430	8,788,271
BETTERAVIA ADMINISTRATION	0001	990	4,462,711	1,104,776	3,357,935	167,830	3,190,105
EMERGENCY OPERATIONS CENTER	0001	990	12,166,089	3,109,724	9,056,365	445,285	8,611,080
SUBTOTAL			29,018,174	7,380,173	21,638,001	1,048,546	20,589,455
<b>2011 PP</b>							
CASA NUEVA - GENERAL SERVICES	0001	063	1,350,211	0	1,350,211	337,481	1,012,730
CASA NUEVA - SOCIAL SERVICES	0001	990	547,486	0	547,486	136,842	410,643
CHILDRENS' SERVICES BLDG - MENTAL HEALTH	0044	043	633,684	0	633,684	158,515	475,169
JUVENILE HALL	0070	990	1,618,080	0	1,618,080	404,432	1,213,648
JUVENILE COURT - EXPANSION	0071	990	475,809	0	475,809	119,135	356,674
JUVENILE COURT - ATTORNEYS	0070	990	348,107	0	348,107	86,932	261,174
DISTRICT ATTORNEY	0070	990	2,038,759	0	2,038,759	509,471	1,529,289
SHERIFF - HVAC	0070	990	66,295	0	66,295	16,600	49,695
SB1732 - COURTHOUSE CONSTRUCTION	0071	990	407,451	0	407,451	103,291	304,159
SUBTOTAL			7,485,881	0	7,485,881	1,872,699	5,613,182
<b>2014 PP</b>							
LOMPOC SUBSTATION - FIRE	0001	031	1,681,208	0	1,681,208	240,766	1,440,442
LOMPOC SUBSTATION - SHERIFF	0001	032	1,040,870	0	1,040,870	147,135	893,735
ISLA VISTA FOOT PATROL - SHERIFF	0001	032	2,201,526	0	2,201,526	316,833	1,884,693
TECHNICAL BUILDING - SHERIFF	0001	032	1,966,022	0	1,966,022	281,824	1,684,199
CHILDREN'S SERVICES BLDG - MENTAL HEALTH	0044	043	761,172	0	761,172	106,194	654,979
SUBTOTAL			7,650,798	0	7,650,798	1,092,751	6,558,047
<b>SUBTOTAL GENERAL AND OPERATING FUNDS</b>			<b>60,606,779</b>	<b>8,810,653</b>	<b>51,796,126</b>	<b>5,392,278</b>	<b>46,403,848</b>
<b>2008 COP ENTERPRISE FUND</b>							
TAJIGUAS LANDFILL LINER	1930	054	4,035,055	555,363	3,479,692	577,960	2,901,732
<b>2010 COP ENTERPRISE FUND</b>							
TAJIGUAS LANDFILL LINER	1930	054	1,114,493	231,189	883,304	372,456	510,848
<b>2011 PP ENTERPRISE FUND</b>							
LAGUNA SANITATION SOLAR PROJECT	2870	054	3,316,061	544,438	2,771,623	410,002	2,361,621
<b>2011 PP INTERNAL SERVICE FUND</b>							
CALLE REAL SOLAR PROJECT	1920	063	4,321,450	697,674	3,623,776	484,162	3,139,614
<b>TOTAL COP DEBT</b>			<b>\$ 73,393,839</b>	<b>\$ 10,839,318</b>	<b>\$ 62,554,521</b>	<b>\$ 7,236,858</b>	<b>\$ 55,317,663</b>