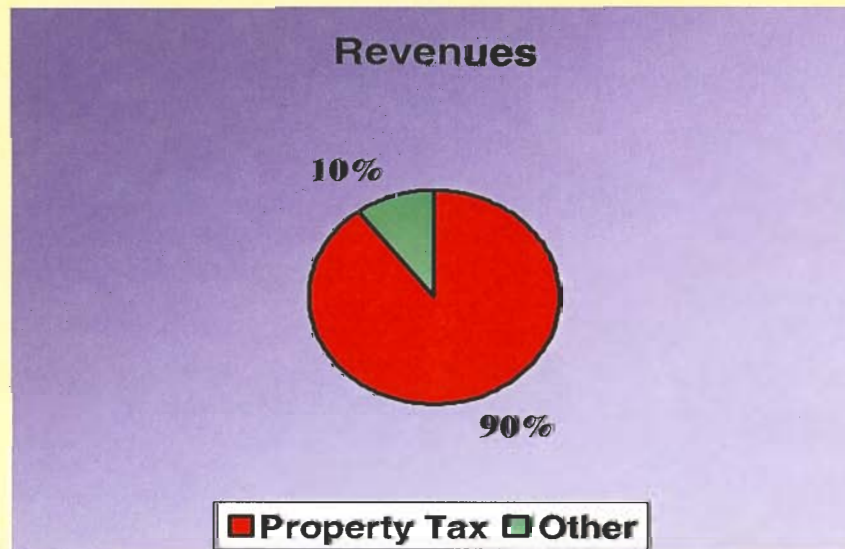
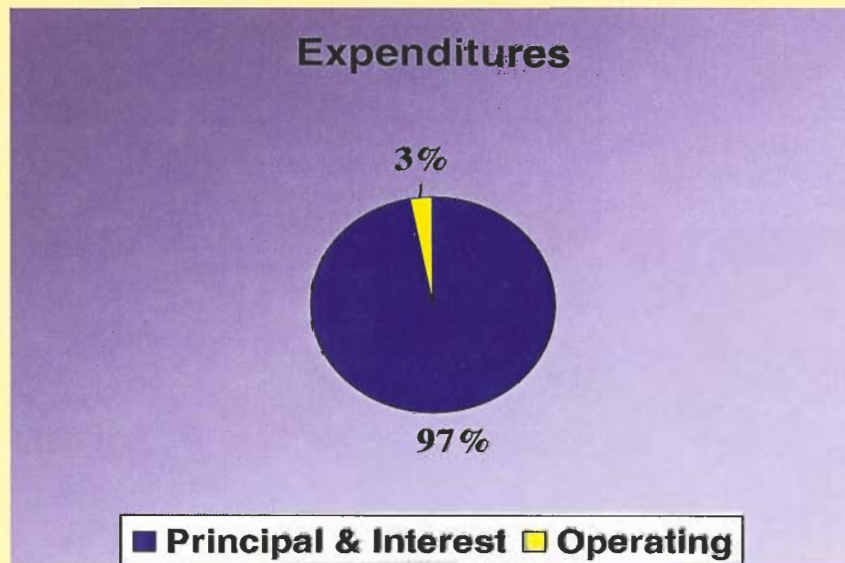


Debt Service Fund

Fund 151

The Debt Service Fund is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs.



Debt Service Fund

	<u>ACTUAL FY 2003-04</u>	<u>ACTUAL FY 2004-05</u>	<u>BUDGET FY 2005-06</u>	<u>BUDGET FY 2006-07</u>
BEGINNING BALANCE WITH RESERVES	\$ 7,710,671	\$ 6,858,632	\$ 6,937,938	\$ 5,225,040
REVENUES/SOURCES				
Local Taxes	\$ 7,727,853	\$ 9,060,382	\$ 9,070,221	\$ 13,221,122
Other Local Revenues	106,130	91,142	518,000	518,000
State of Tennessee	-	-	200,000	200,000
Other Govt & Citizens Groups	348,284	321,105	214,280	215,000
Other Sources	-	27,773,731	-	-
TOTAL	<u>\$ 8,182,267</u>	<u>\$ 37,246,360</u>	<u>\$ 10,002,501</u>	<u>\$ 14,154,122</u>
EXPENDITURES/USES				
Gen. Govt. Debt Service	\$ 9,034,306	\$ 9,876,959	\$ 11,715,399	\$ 14,154,122
Other Uses	-	27,290,095	-	-
TOTAL	<u>\$ 9,034,306</u>	<u>\$ 37,167,054</u>	<u>\$ 11,715,399</u>	<u>\$ 14,154,122</u>
ENDING BALANCE				
Changes in Reserves	\$ (852,039)	\$ 79,306	\$ (1,712,898)	\$ -
TOTAL	<u>\$ 6,858,632</u>	<u>\$ 6,937,938</u>	<u>\$ 5,225,040</u>	<u>\$ 5,225,040</u>
Designated/Reserved	\$ -	\$ -	\$ -	\$ -
Undesignated Fund Balance	6,858,632	6,937,938	5,225,040	5,225,040
TOTAL	<u>\$ 6,858,632</u>	<u>\$ 6,937,938</u>	<u>\$ 5,225,040</u>	<u>\$ 5,225,040</u>

Notes

Debt Service

81100

The mission of the General Government Debt Service Cost Center is to efficiently pay the County's principal and interest obligations when due. The debts are short-term and long-term bonds and capital outlay notes issued for the purpose of funding capital projects.

PERFORMANCE OBJECTIVES

Maintain or improve the County's "A1" bond rating from Moody's Investor Service and "AA-" rating from Standard & Poor's Corporation;

Make principal and interest payments on schedule and in the right amount; and,

Minimize interest and other debt related charges.

PERFORMANCE MEASUREMENTS

<u>Activity</u>	<u>Actual FY 04-05</u>	<u>Estimated FY 05-06</u>	<u>Projected FY 06-07</u>
Made timely payments of principal and interest	Yes	Yes	Yes
Maintained bond rating of "A1" from Moody's and "AA-" from Standard & Poor's	Yes	Yes	Yes
All debt issued is within County's means	Yes	Yes	Yes

BUDGET CATEGORY SUMMARY

<u>Budget Category</u>	<u>Actual FY 04-05</u>	<u>Estimated FY 05-06</u>	<u>Adopted FY 06-07</u>
Total Other Charges	\$9,393,323	\$11,715,399	\$14,154,122

PERSONNEL SCHEDULE

No personnel are directly assigned to this activity.