

DEBT SERVICE ASSESSMENT DISTRICT FUNDS

Debt Service Funds are used to account for the accumulation of resources and payment of bond principal and interests from special assessment levies.

\$4,423,000 1915 Act Improvement Bonds Assessment District No. 00-1 (Silver Spur public

Improvements. The bonds were issued to provide funds for public improvements and refunding of AD No. 94-2 Sunterrace and AD No. 94-3 Merano. The bonds are not general obligations of the City payable from the assessments collected from the owners of properties located within the district.

\$2,955,000 1915 Act Improvement Bonds Assessment District No. 98-1 (Canyons at Bighorn).

The bonds were issued to finance the acquisition of certain roadway improvements and water and sewer facilities associated with the Canyons at Bighorn development. The bonds are not general obligations of the City payable from the assessments collected from the owners of properties located within the district.

\$67,915,000 Community Facilities District No. 2005-1 (University Park). The bonds were issued to finance the construction and acquisition of public facilities that benefit the District. The bonds are not general obligations of the City payable from the assessments collected from the owners of properties located within the district.

\$29,430,000 Section 29 Assessment District No. 2004-02 Limited Obligation Improvement

Bonds. The bonds were issued to finance certain infrastructure improvements within the City's Section 29 Assessment District. The bonds are not general obligations of the City payable from the assessments collected from the owners of properties located within the district.

\$10,935,000 2008 Special Tax Refunding Bonds Community Facilities District No. 91-1 (Indian

Ridge). The bonds were issued to refund and defease all the outstanding \$16,260,000 principal of the Palm Desert Financing Authority 1997 Revenue Bonds. The bonds are not general obligations of the City payable from the assessments collected from the owners of properties located within the district.

\$3,165,000 Highland Underground Assessment District No. 04-01, Limited Obligation

Improvement Bonds. The bonds were issued to finance the construction of utilities undergrounding and pay the cost of issuance.

Redevelopment Agency/City Financing Authority. Fund is used to account for the resources and payment of the debt issued by the Palm Desert Financing Authority.

**DEBT SERVICE FUNDS
FISCAL YEAR 2015-2016**

	FD 308	Assessment Dist. 84-2 (Sunterrace)	FD 309	Assessment Dist. 84-3 (Merano)	FD 311	Assessment Dist. 98-1 (Canyons at Bighorn)	FD 312	Assessment Dist. 01-01(Silver Spur)	FD 314	Assessment Dist. Highlands Undergrinding	FD 315	Assessment Dist - Section 29	FD 361	Assessment Dist. 91-1 (Indian Ridge)	FD 363	Comm. Facility District - University Park	FD 391	Finance Authority - City	TOTAL
Principal Expense	-	-	-	65,000	-	-	-	38,000	590,000	-	-	-	-	-	1,345,000	1,185,000	-	3,223,000	
Interest Expense	-	-	12,787	-	-	-	-	74,871	1,172,360	-	-	-	-	-	2,762,784	220,793	-	4,243,595	
Total Debt Service Payments	-	-	77,787	-	-	-	-	112,871	1,762,360	-	-	-	-	-	4,107,784	1,405,793	-	7,466,595	
Delinquent Property Foreclosure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Filing Fees/Redemption Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Foreclosure & Payoff Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Fiscal Agent	-	-	131	-	-	-	393	-	-	-	-	-	-	-	-	-	-	-	
Principal Expense Transfer	-	-	75,000	-	-	-	80,000	-	-	-	-	-	1,030,000	-	-	-	-	-	
Interest Expense Transfer	-	-	24,037	-	-	-	77,249	-	-	-	-	-	118,983	-	-	-	-	-	
Total Transfer Out to Financing Authority	-	-	99,168	-	-	-	157,642	-	-	-	-	-	1,148,983	-	-	-	-	-	
Annual Debt Service Costs	-	-	99,168	77,787	157,642	112,871	1,762,360	1,148,983	4,107,784	1,405,793	8,872,388	1,405,793	1,405,793	8,872,388	1,405,793	8,872,388	1,405,793	8,872,388	
Muni Admin	-	-	2,500	7,000	6,000	2,000	9,500	15,900	7,400	15,900	7,400	15,900	7,400	15,900	7,400	15,900	7,400	15,900	7,400
Banking/County Fees	-	-	-	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
City Admin	500	7,500	7,000	7,000	18,100	15,720	21,500	13,790	19,600	13,790	19,600	13,790	19,600	13,790	19,600	13,790	19,600	13,790	19,600
District Administration	500	10,000	18,000	28,100	28,100	32,190	35,000	30,000	30,000	32,190	30,000	32,190	30,000	32,190	30,000	32,190	30,000	32,190	30,000
Debt Service and Admin. Costs	500	109,168	95,787	185,742	134,591	1,181,173	1,405,793	4,137,784	1,405,793	1,405,793	4,137,784	1,405,793	1,405,793	4,137,784	1,405,793	4,137,784	1,405,793	4,137,784	1,405,793
Beginning Cash (1)	500	142,312	169,822	197,140	99,447	1,656,775	3,935,329	7,736,924	3,935,329	7,736,924	3,935,329	7,736,924	3,935,329	7,736,924	3,935,329	7,736,924	3,935,329	7,736,924	3,935,329
Revenue	-	110,800	98,000	182,400	136,170	1,188,890	4,157,640	1,405,793	4,157,640	1,405,793	4,157,640	1,405,793	4,157,640	1,405,793	4,157,640	1,405,793	4,157,640	1,405,793	4,157,640
Expenses	(500)	(109,168)	(95,787)	(185,742)	(134,591)	(1,181,173)	(1,405,793)	(4,137,784)	(1,405,793)	(1,405,793)	(4,137,784)	(1,405,793)	(4,137,784)	(1,405,793)	(4,137,784)	(1,405,793)	(4,137,784)	(1,405,793)	(4,137,784)
Ending Cash	-	143,944	172,035	193,798	101,026	1,530,529	3,955,455	7,761,279	3,955,455	7,761,279	3,955,455	7,761,279	3,955,455	7,761,279	3,955,455	7,761,279	3,955,455	7,761,279	3,955,455

(1) Beginning cash is an estimate and does not include Cash with Fiscal Agent.