

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 2011-2012**

	FD 308	FD 309	FD 351	FD 311	FD 312	FD 314	FD 315	FD 353	FD 390	FD 391	TOTAL
	Assessment Dist. 94-2 (Sunt terrace)	Assessment Dist. 94-3 (Merano)	Assessment Dist. 91-1 (Indian Ridge)	Assessment Dist. 98-1 (Canyons at Bighorn)	Assessment Dist. 01-01 (Silver Spur)	Assessment Dist. Highlands Undergrinding	Assessment Dist. - Section 29	Comm. Facility District - University Park	Finance Authority - Redevelopment	Finance Authority - City	
Principal Expense	-	-	-	70,000	-	34,000	545,000	1,260,000	17,030,985	1,105,000	20,044,985
Interest Expense	-	-	-	28,435	-	84,264	1,385,760	3,320,818	16,698,864	389,595	21,907,736
Total Debt Service Payments	-	-	-	98,435	-	118,264	1,930,760	4,580,818	33,729,849	1,494,595	41,952,721
Delinquent Property Foreclosure	-	-	-	-	-	-	-	-	-	-	-
Filing Fees/Redemption Premium	-	-	-	-	-	-	-	-	-	-	-
Total Foreclosure & Payoff Costs	-	-	-	-	-	-	-	-	-	-	-
Administration Fee Transfer	2,000	2,500	3,000	-	2,500	-	-	-	-	-	10,000
Principal Expense Transfer	70,000	65,000	905,000	-	65,000	-	-	-	-	-	1,105,000
Interest Expense Transfer	12,210	37,445	247,100	-	92,840	-	-	-	-	-	389,595
Total Transfer Out to Financing Authority	84,210	104,945	1,155,100	-	160,340	-	-	-	-	-	1,504,595
Annual Debt Service Costs	84,210	104,945	1,155,100	98,435	160,340	118,264	1,930,760	4,580,818	33,729,849	1,494,595	43,457,316
Muni Admin	2,000	2,500	12,800	6,000	4,500	3,000	5,000	6,000	-	-	41,800
Banking/County Fees	-	-	-	3,000	2,500	-	3,000	3,000	-	10,000	21,500
City Admin	6,000	6,000	8,200	6,000	21,000	28,000	19,000	15,000	-	-	109,200
District Administration	8,000	8,500	21,000	15,000	28,000	31,000	27,000	24,000	-	10,000	172,500
Debt Service and Admin. Costs	92,210	113,445	1,176,100	113,435	188,340	149,264	1,957,760	4,604,818	33,729,849	1,504,595	43,629,816
Beginning Cash (1)	94,000	80,000	1,000,000	78,000	96,000	113,000	700,000	2,000,000	-	-	4,161,000
Revenue	94,100	113,445	1,176,813	110,565	187,900	148,745	1,960,175	4,598,685	33,729,849	1,504,595	43,624,872
Expenses	(92,210)	(113,445)	(1,176,100)	(113,435)	(188,340)	(149,264)	(1,957,760)	(4,604,818)	(33,729,849)	(1,504,595)	(43,629,816)
Ending Cash	95,890	80,000	1,000,713	75,130	95,560	112,481	702,415	1,993,867	-	-	4,156,056

(1) Beginning cash is an estimate.

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