

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.

AD No. 94-3 Merano. The bonds were issued to provide funds for public improvements, and was partially refunded through AD No. 01-01, Silver Spur.

\$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.

\$4,423,000 1915 Act Improvement Bonds Assessment District No. 01-01 (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.

\$3,165,000 Highlands 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.

\$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.

\$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.

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 2017-2018**

	Assessment Dist. 94-3 (Merano) FD 309	Assessment Dist. 98-1 (Canyons at Bighorn) FD 311	Assessment Dist. 01- 01(Silver Spur) FD 312	Assessment Dist. Highlands Undergrnding FD 314	Assessment Dist - Section 29 FD 315	Assessment Dist. 91-1 Indian Ridge FD 351	Comm. Facility District - University Park FD 353	Finance Authority - City FD 391	TOTAL
Principal Expense	-	65,000	-	42,000	640,000	-	890,000	1,275,000	2,912,000
Interest Expense	-	4,940	-	70,991	1,117,210	-	1,579,125	127,141	2,899,407
Total Debt Service Payments	-	69,940	-	112,991	1,757,210	-	2,469,125	1,402,141	5,811,407
Delinquent Property Foreclosure	-	-	-	-	-	-	-	-	-
Filing Fees/Redemption Premium	-	-	-	-	-	-	-	-	-
Total Foreclosure & Payoff Costs	-	-	-	-	-	-	-	-	-
Transfer to Fiscal Agent	-	-	-	-	-	-	-	-	-
Principal Expense Transfer	85,000	-	85,000	-	-	1,105,000	-	-	1,275,000
Interest Expense Transfer	15,908	-	69,514	-	-	41,719	-	-	127,141
Total Transfer Out to Financing Authority Annual Debt Service Costs	100,908	-	154,514	-	-	1,146,719	-	-	1,402,141
Muni Admin	3,000	7,000	5,000	2,000	9,500	16,000	7,400	-	49,900
Banking/County Fees	1,500	3,000	3,000	3,000	3,000	3,000	3,000	-	19,500
City Admin	8,000	10,000	13,000	16,000	17,200	13,000	31,000	-	108,200
District Administration	12,500	20,000	21,000	21,000	29,700	32,000	41,400	-	177,600
Debt Service and Admin. Costs	113,408	89,940	175,514	133,991	1,786,910	1,178,719	2,510,525	1,402,141	7,391,148
Beginning Cash (1)	161,101	155,527	210,060	196,170	1,791,416	1,833,803	3,813,685	-	8,161,762
Revenue	113,708	90,340	175,914	134,191	1,790,310	1,182,719	2,519,525	1,402,141	7,408,848
Expenses	(113,408)	(89,940)	(175,514)	(133,991)	(1,786,910)	(1,178,719)	(2,510,525)	(1,402,141)	(7,391,148)
Ending Cash	161,401	155,927	210,460	196,370	1,794,816	1,837,803	3,822,685	-	8,179,462

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