

Debt Service

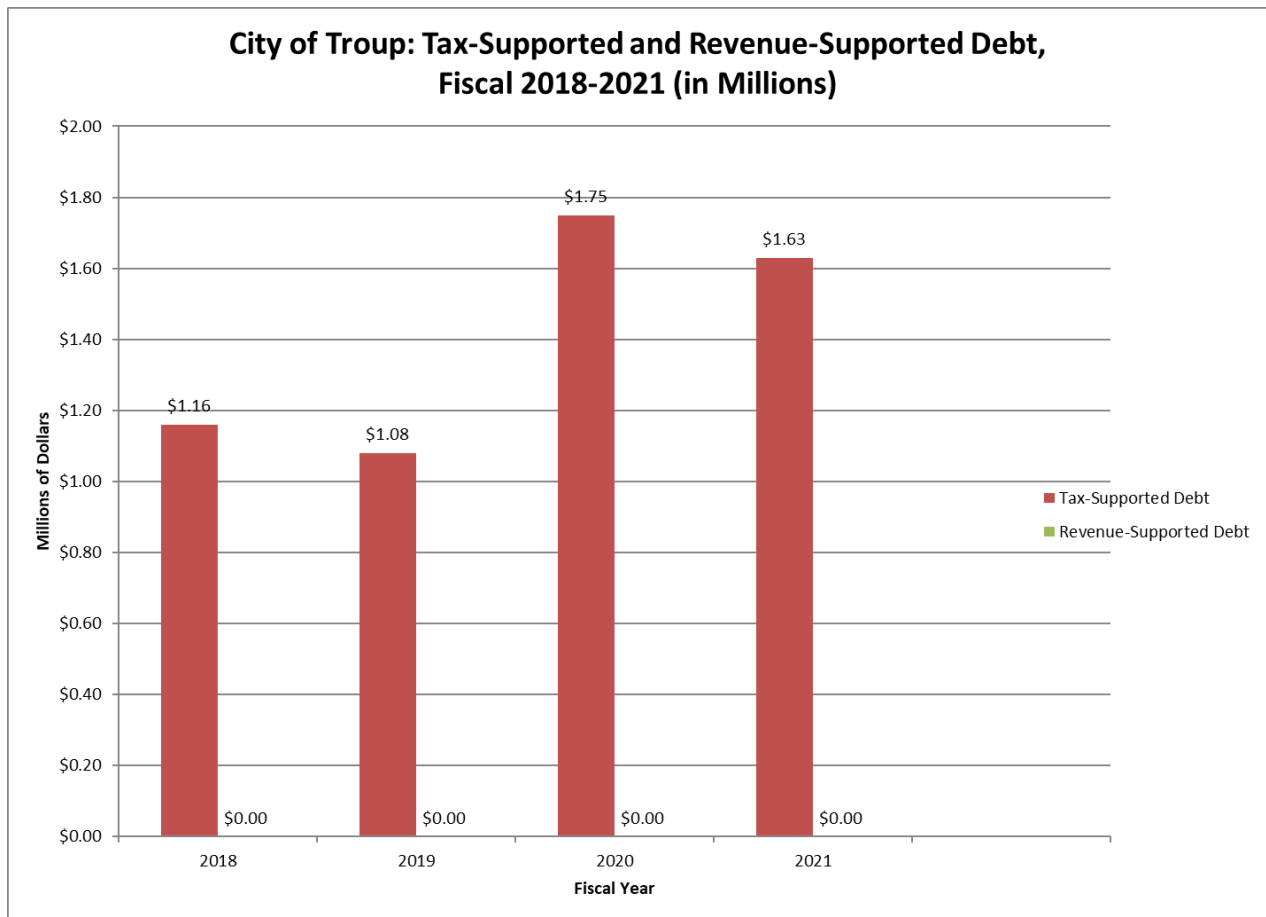
The City of Troup owes \$819,000.00 remaining principal balance on the 2013 Series Refunding Bonds with an annual interest rate of 2.92%. The bonds were issued April 16, 2013. The final bond payment is scheduled for August 1, 2029.

The City of Troup owes \$810,000 on the City of Troup Combination Tax and Surplus Water and Sewer System Revenue Certificates of Obligation, Series 2020. The Certificates of Obligation were issued on August 1, 2020 and the final payment will be on August 1, 2050. These obligations carry a 0% (Zero Percent) interest rate.

The total debt service of \$1,629,000 is funded by dedicating a part of the total General Fund property tax rate in the amount of \$0.153631 to fund the bonds used largely for the construction of the new water tower and for the renovation of the wastewater treatment plant. Since these obligations were used to largely fund Water and Wastewater projects, the Water/Sewer Fund monthly reimburses the General Fund for these costs.

The funds expenses are all used to retire the principal and to pay the interest on the outstanding bonds.

The total amount payable in the 2021 – 2022 budget year is \$23,194.80 in interest and \$122,000.00 in principal, for a total of \$145,194.80.

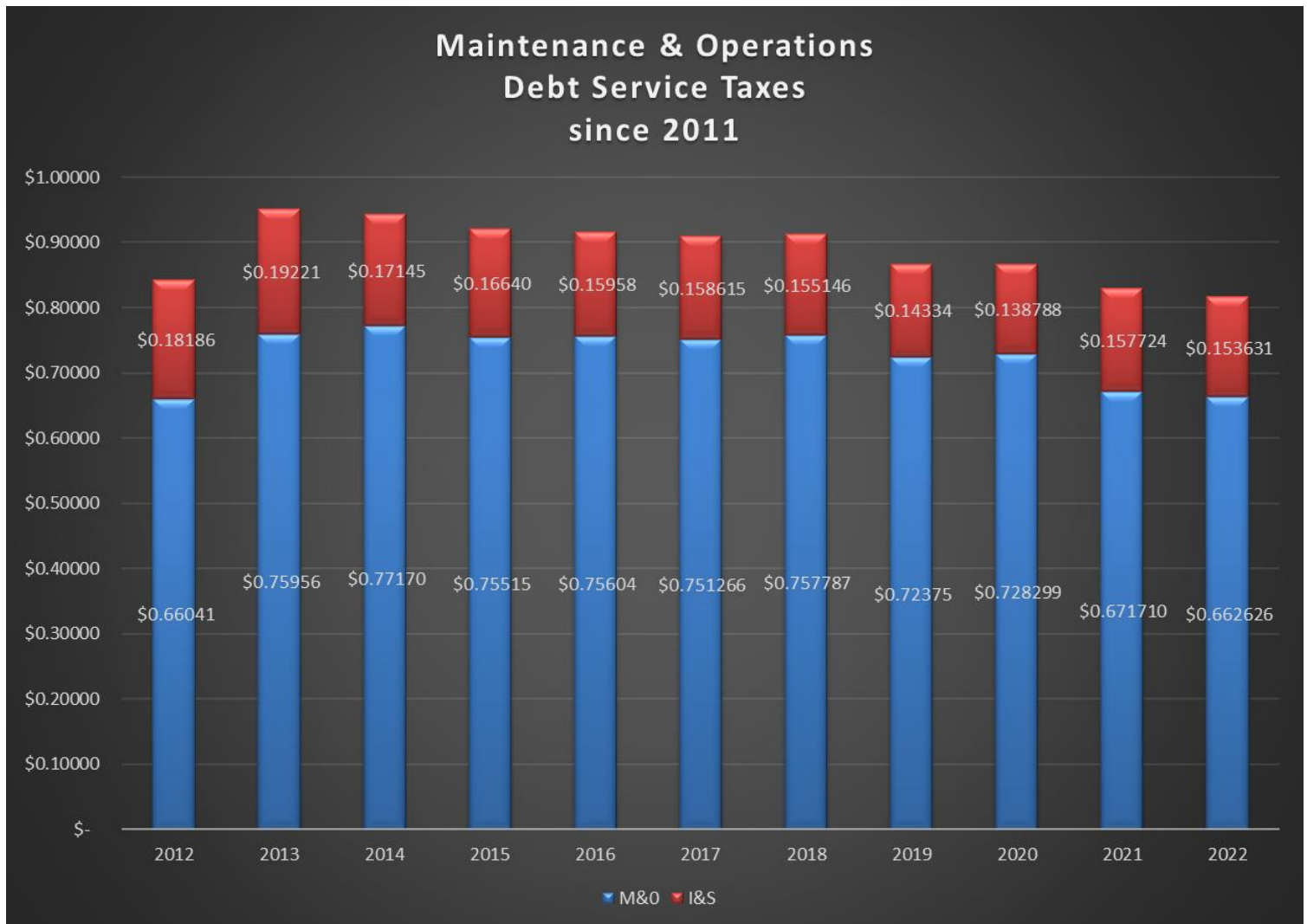


City of Troup Tax Rates Since 2011

I & S is the Interest and Sinking Fund to repay bond debt

M & O is the portion of the tax rate used to pay for operations in the General Fund. Maintenance & Operations taxes help fund the Police Department, the Administrative Department, the Street Department, the Parks Department and Animal Control.

As shown by the chart, the total tax rate in this year's budget is lower than the tax rate 11 years ago. The total tax rate in the 2011-2012 budget year was \$0.84227 the total tax rate this year is \$0.816257.



Projected Cash Fund Balances September 30, 2022

It is projected that on September 30, 2022, the City of Troup will have 4.17 months operating cash in its General Fund and 3.74 months operating cash in its Water and Sewer Fund.

General Fund reserves will total 34.75% of General Fund Expenditures. Water and Sewer Fund Reserves will comprise 31.22% of Water and Sewer Fund Expenditures.

	General Fund	Water & Sewer Fund	Library Fund	Debt Service Fund
Fund Balance September 30, 2021	\$673,255.02	\$ 266,300.32	\$ 11,104.24	\$ 25,226.17
Projected Revenues 2021-2022	\$ 1,939,006.00	\$ 853,964.36	\$ 94,372.04	\$ 145,940.80
Projected Expenditures 2021-2022	\$ 1,938,542.51	\$ 853,729.31	\$ 94,372.04	\$ 145,914.80
Projected Fund Balance September 30, 2022	\$ 673,718.51	\$ 266,535.37	\$ 11,104.24	\$ 25,252.17

City of Troup
2021-2022 BUDGET

		(----- 2020-2021 -----)							
		2017-2018	2018-2019	2019-2020	CURRENT	Y-T-D	PROJECTED	2021-2022	
		ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	YEAR END	BUDGET	
05-502-165	ADS/NOTICES	\$ -	\$ -	\$ -	\$ -	\$ 1,302.72	\$ 1,421.15		
05-502-170	TRAVEL & TRAINING	\$ 418.00	\$ 125.00	\$ 838.00	\$ 1,000.00	\$ 463.75	\$ 505.91	\$ 2,500.00	
05-502-180	RISK INSURANCE	\$ 1,676.00	\$ 1,980.00	\$ 1,867.00	\$ 1,867.00	\$ 2,083.98	\$ 2,084.00	\$ 2,570.40	
05-502-183	MISCELLANEOUS EXPENSE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
05-502-184	CONTINGENCIES	\$ 371.00	\$ -	\$ -	\$ 5,000.00	\$ 750.00	\$ 1,285.71	\$ 7,500.00	
05-502-185	GRADE RECONSTRUCTION	\$ -	\$ -	\$ -	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00	
05-502-186	GRANT EXPENSE CITY MATCH	\$ -	\$ -	\$ -	\$ 50,000.00	\$ -	\$ -	\$ 35,000.00	
05-502-187	PLANNING GRANT 726134	\$ -	\$ 230,117.00	\$ -	\$ -	\$ -	\$ -		
05-502-188	ADM. EXPENSE TO GENERAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
05-502-189	GRANT EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
SEWER TOTAL OPERATING EXPENSE		\$ 101,139.00	\$ 350,091.00	\$ 137,773.00	\$ 169,781.00	\$ 137,419.17	\$ 150,189.92	\$ 180,319.32	
CAPITAL EXP. & DEBT SRVC									
05-502-190	CAPITAL PURCHASE	\$ -	\$ 1,000.00	\$ 67,088.00	\$ 7,584.00	\$ 6,493.94	\$ 7,584.00	\$ 9,911.09	
05-502-191	INFRASTRUCTURE REPLACEMENT	\$ -	\$ -	\$ 32,806.00	\$ -	\$ 4,890.00	\$ -		
05-502-192	INTERNAL TRANSFER TO GEN	\$ -	\$ -	\$ -	\$ 40,000.00	\$ -	\$ -	\$ 40,000.00	
SEWER TOTAL CAPITAL EXP. & DEBT SRVC		\$ -	\$ 1,000.00	\$ 99,894.00	\$ 47,584.00	\$ 11,383.94	\$ 7,584.00	\$ 49,911.09	
TOTAL SEWER EXPENDITURES		\$ 179,261.00	\$ 431,862.00	\$ 291,787.00	\$ 294,240.00	\$ 212,557.34	\$ 224,781.63	\$ 294,445.31	
WATER & SEWER FUND TOTAL REVENUES		\$ 756,006.00	\$ 1,103,087.00	\$ 845,878.00	\$ 825,396.00	\$ 741,462.10	\$ 805,946.57	\$ 853,964.36	
WATER & SEWER FUND TOTAL EXPENDITURES		\$ 695,234.00	\$ 974,514.00	\$ 799,964.00	\$ 820,185.00	\$ 762,526.80	\$ 819,071.65	\$ 853,729.31	
REVENUEOVER/(UNDER) EXPENDITURES		\$ 60,772.00	\$ 128,573.00	\$ 45,914.00	\$ 5,211.00	\$ (21,064.70)	\$ (13,125.08)	\$ 235.05	
06 -DEBT SRVC - WASTEWATER BD NON-DEPARTMENTAL									
06 -DEBT SRV C - WASTEWATER BD ADMINISTRATI ON									
REVENUES									
06-401-086	TEXPOOL RECEIVING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
06-401-107	I/S PROPERTY TAX	\$ 120,692.00	\$ 116,610.00	\$ 118,782.00	\$ 145,514.00	\$ 138,101.74	\$ 142,500.00	\$ 145,914.80	
06-401-140	INTEREST INCOME	\$ 1,174.00	\$ 1,821.00	\$ 651.00	\$ 300.00	\$ 56.67	\$ 61.82	\$ 26.00	
06-401-170	FROM OTHER AGENCIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
DEBT SERVICE TOTAL REVENUE		\$ 121,866.00	\$ 118,431.00	\$ 119,433.00	\$ 145,814.00	\$ 138,158.41	\$ 142,561.82	\$ 145,940.80	

City of Troup
2021-2022 BUDGET

						(----- 2020-2021 -----)							
		2017-2018	2018-2019	2019-2020	CURRENT	Y-T-D	PROJECTED	2021-2022					
		ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	YEAR END	BUDGET					
EXPENDITURES													
OPERATING EXPENSE													
06-501-151	FORMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
06-501-183	MISC EXP.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE TOTAL OPERATING EXPENSE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CAPITAL EXP. & DEBT SRVC													
06-501-193	12-96 WATERWKS SYSTEM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
06-501-194	2008 REFUNDING BOND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
06-501-195	TEXPOOL INVESTMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
06-501-196	GO REFUND SERIES 2013	\$ 115,872.00	\$ 115,478.00	\$ 115,025.00	\$ 115,514.00	\$ 115,503.60	\$ 115,503.60	\$ 115,503.60	\$ 115,503.60	\$ 115,503.60	\$ 115,503.60	\$ 115,503.60	\$ 115,914.80
06-501-197	TWDB BOND SERIES 2020	\$ -	\$ -	\$ -	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
DEBT SERVICE TOTAL CAPITAL EXP. & DEBT SRVC		\$ 115,872.00	\$ 115,478.00	\$ 115,025.00	\$ 145,514.00	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,914.80
DEBT TOTAL SERVICE EXPENDITURES		\$ 115,872.00	\$ 115,478.00	\$ 115,025.00	\$ 145,514.00	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,914.80
DEBT SERVICE FUND TOTAL REVENUES		\$ 121,866.00	\$ 118,431.00	\$ 119,433.00	\$ 145,814.00	\$ 138,158.41	\$ 142,561.82	\$ 142,561.82	\$ 142,561.82	\$ 142,561.82	\$ 142,561.82	\$ 142,561.82	\$ 145,940.80
DEBT SERVICE FUND TOTAL EXPENDITURES		\$ 115,872.00	\$ 115,478.00	\$ 115,025.00	\$ 145,514.00	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,503.60	\$ 145,914.80
DEBT SERVICE REVENUEOVER/(UNDER) EXPENDITURES		\$ 5,994.00	\$ 2,953.00	\$ 4,408.00	\$ 300.00	\$ (7,345.19)	\$ (2,941.78)	\$ (2,941.78)	\$ (2,941.78)	\$ (2,941.78)	\$ (2,941.78)	\$ (2,941.78)	\$ 26.00