

Debt Service

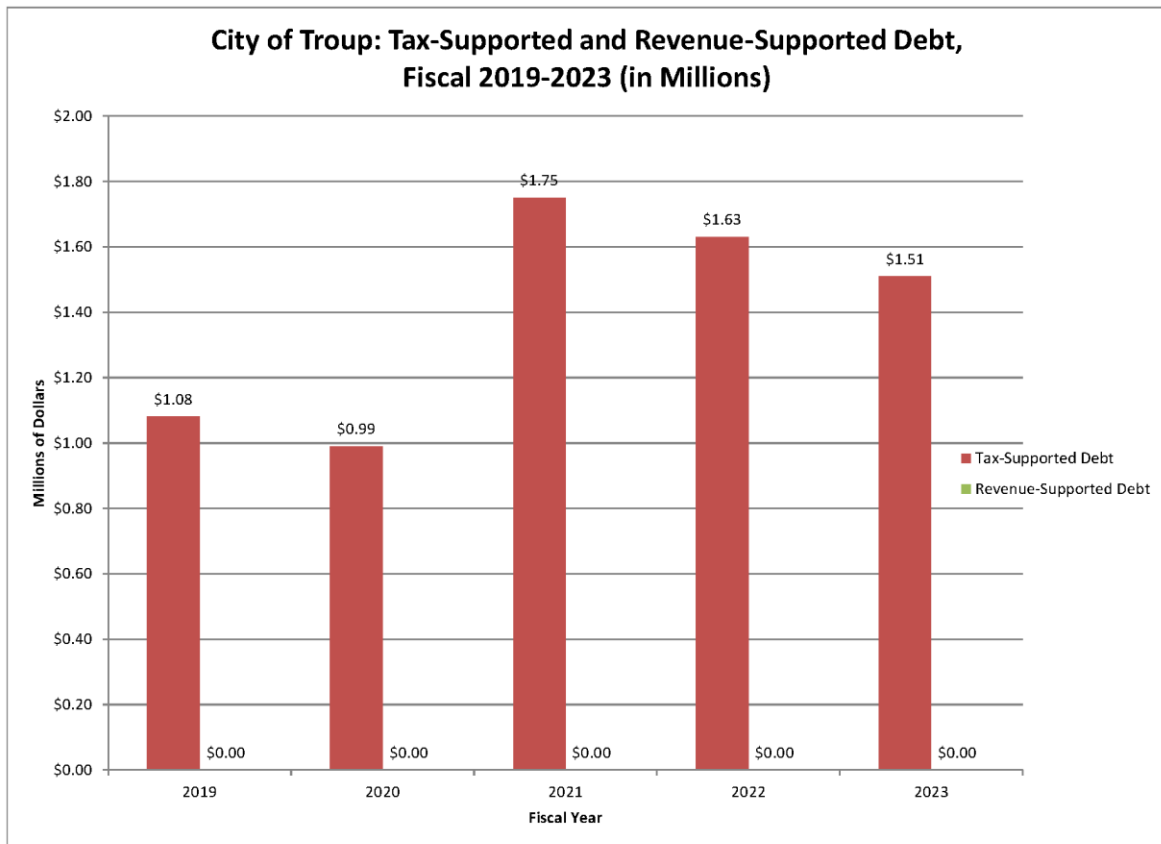
The City of Troup owes \$780,000.00 remaining principal balance on the 2013 Series Refunding Bonds with an annual interest rate of 2.92%. The bonds were issued April 16, 2013. The final bond payment is scheduled for August 1, 2029.

The City of Troup owes \$727,000 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 \$1,507,000 is funded by dedicating a part of the total General Fund property tax rate in the amount of \$0.133622 which 13.02% less than the \$0.153631 Debt Service tax rate in 2021-2022. Debt Service is used 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 2022 – 2023 budget year is \$21,228.40 in interest and \$126,000.00 in principal, for a total of \$147,228.40.



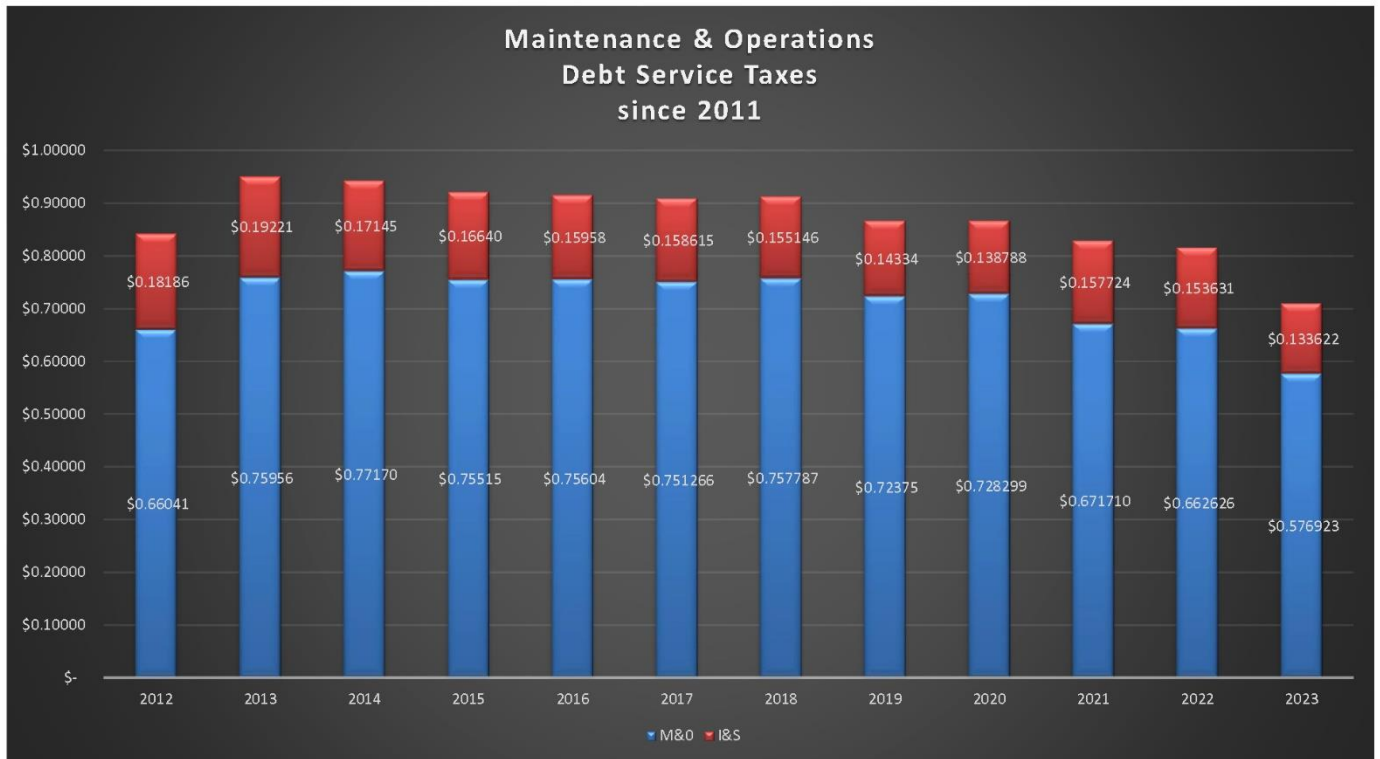
City of Troup Tax Rates Since Fiscal Year 2012

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 \$0.710545. The 2022-2023 Tax Rate is the lowest Troup Property Tax rate since the rate was \$0.709829 in the 2005-2006 Fiscal Year, 17 years ago. If adjusted for inflation to today’s dollars the \$0.709829 tax rate in the 2005-2006 budget year would be the same as a \$1.01652 tax rate in 2022 or 30.10 % higher than this year’s \$0.710545 rate, in 2022 dollars.



Projected Cash Fund Balances September 30, 2023

It is projected that on September 30, 2023, the City of Troup will have 4.17 months operating cash in its General Fund and 3.76 months operating cash in its Water and Sewer Fund.

General Fund reserves will total 34.76% of General Fund Expenditures. Water and Sewer Fund Reserves will comprise 31.14% of Water and Sewer Fund Expenditures.

	General Fund	Water & Sewer Fund	Library Fund	Debt Service Fund
Fund Balance September 30, 2022	\$713,919.39	\$ 273,915.69	\$28,090.56	\$ 17,445.17
Projected Revenues 2022-2023	\$ 2,053,741.96	\$ 874,406.50	\$ 97,178.50	\$ 147,348.40
Projected Expenditures 2022-2023	\$ 2,053,703.57	\$ 874,087.99	\$ 97,178.50	\$ 147,228.40
Projected Fund Balance September 30, 2023	\$ 713,919.39	\$ 274,234.29	\$ 11,104.24	\$ 25,252.17

CITY OF TROUP
2022-2023 BUDGET

06 -DEBT SRVC - WASTEWATER BD
ADMINISTRATION

REVENUES

06-401-086	TEXPOOL RECEIVING	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
06-401-107	I/S PROPERTY TAX	\$	116,610.00	\$	118,782.00	\$	138,964.00	\$	145,915.00	\$	128,512.00	\$	145,915.00
06-401-140	INTEREST INCOME	\$	1,821.00	\$	651.00	\$	58.00	\$	26.00	\$	64.00	\$	-
06-401-170	FROM OTHER AGENCIES	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

DEBT SERVICE TOTAL REVENUE		\$	118,431.00	\$	119,433.00	\$	139,022.00	\$	145,941.00	\$	128,576.00	\$	145,915.00
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EXPENDITURES

OPERATING EXPENSE

06-501-151	FORMS	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
06-501-183	MISC EXP.	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
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	\$	115,478.00	\$	115,025.00	\$	115,514.00	\$	115,915.00	\$	11,957.00	\$	-
06-501-197	TWDB BOND SERIES 2020	\$	-	\$	-	\$	30,000.00	\$	30,000.00	\$	-	\$	-
TOTAL CAPITAL EXP. & DEBT SRVC		\$	115,478.00	\$	115,025.00	\$	145,514.00	\$	145,915.00	\$	11,957.00	\$	-

DEBT SERVICE TOTAL EXPENDITURES		\$	115,478.00	\$	115,025.00	\$	145,514.00	\$	145,915.00	\$	11,957.00	\$	-
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DEBT SERVICE FUND TOTAL REVENUES		\$	118,431.00	\$	119,433.00	\$	139,022.00	\$	145,941.00	\$	128,576.00	\$	145,915.00
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DEBT SERVICE FUND TOTAL EXPENDITURES		\$	115,478.00	\$	115,025.00	\$	145,514.00	\$	145,915.00	\$	11,957.00	\$	-
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DEBT SERVICE REVENUE OVER/(UNDER) EXPENDITURES		\$	2,953.00	\$	4,408.00	\$	(6,492.00)	\$	26.00	\$	116,619.00	\$	145,915.00
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