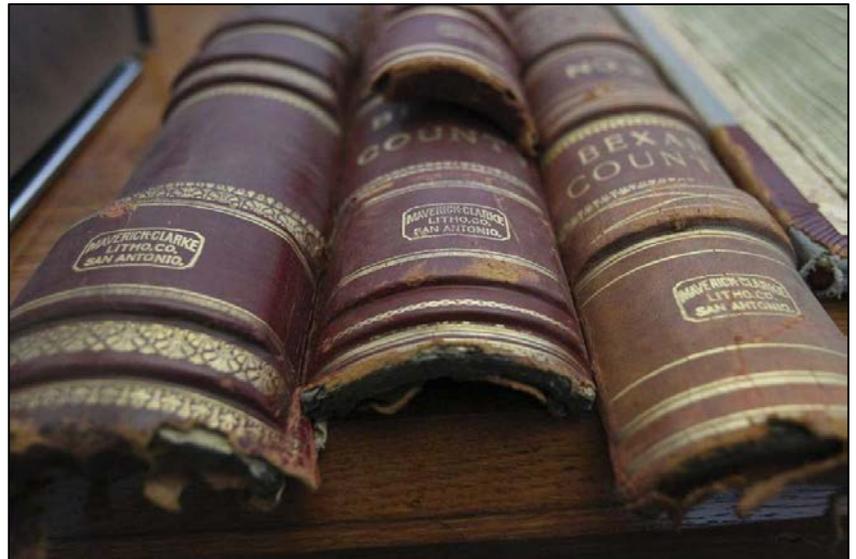


DEBT SERVICE FUNDS



The Spanish Archives

The County Clerk’s Spanish Archives is currently located at the Bexar County Courthouse and will be relocated to the Federal Reserve Building during FY 2016-17. The Spanish Archives consist of historical maps, records and artifacts relating to Bexar County.

Bottom photo: San Antonio Express Newspaper.

San Antonio Express Newspaper. City mulls county offer to digitize, display historic records, by John W. Gonzalez. September 28, 2014. Retrieved from: <http://www.expressnews.com/news/local/article/City-mulls-county-offer-to-digitize-display-5786796.php> on October 31, 2016.

Bexar County, Texas
Debt Service (Fund 400)
Fiscal Year Ending September 30, 2017

FY 2014-15	FY 2015-16	FY 2016-17
Actual	Estimate	Budget

AVAILABLE FUNDS

Beginning Balance

Undesignated Funds	\$ 50,695,263	\$ 31,967,770	\$ 39,246,730
Total Beginning Balance	\$ 50,695,263	\$ 31,967,770	\$ 39,246,730

Revenue

Property Taxes	\$ 65,965,134	\$ 93,118,758	\$ 98,720,000
Intergovernmental Revenue	\$ 150,000	\$ -	\$ -
Proceeds from Sales of Assets	\$ 10,875	\$ -	\$ -
Proceeds from Debt	\$ 207,635,057	\$ 395,168,555	\$ -
Other Revenue	\$ 5,157,857	\$ 5,064,047	\$ 4,758,149
Subtotal	\$ 278,918,923	\$ 493,351,360	\$ 103,478,149
Interfund Transfers	\$ 9,852,329	\$ 15,304,334	\$ 17,313,910
Total Revenues	\$ 288,771,252	\$ 508,655,694	\$ 120,792,059

TOTAL AVAILABLE FUNDS	\$339,466,515	\$ 540,623,464	\$ 160,038,789
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APPROPRIATIONS

Debt Service	\$ 307,498,745	\$ 501,376,734	\$ 108,878,852
Subtotal	\$ 307,498,745	\$ 501,376,734	\$ 108,878,852
TOTAL OPERATING APPROPRIATIONS	\$ 307,498,745	\$ 501,376,734	\$ 108,878,852

Appropriated Fund Balance	\$ 31,967,770	\$ 39,246,730	\$ 51,159,937
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TOTAL APPROPRIATIONS	\$ 339,466,515	\$ 540,623,464	\$ 160,038,789
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DEBT SERVICE FUND

Program Description: The Debt Service Fund accounts for the accumulation of ad valorem taxes collected for the purpose of paying principal and interest on long-term and short-term debt. The County issues General Obligation Bonds, Certificates of Obligation, Flood Control Certificates of Obligation, Pass-Through Revenue Bonds, Refunding Bonds, and Limited Tax Road Bonds. The proceeds from the issuance of these instruments fund capital improvement projects such as road construction, flood control projects, county buildings, improvements to county facilities, and countywide technology. The County sells bonds once Commissioners Court approves the issuance of bonds or after the successful completion of a General Obligation Bond Election. The bonds are purchased by investors and the funds generated from the sale are allocated to support specific projects or to pay debt service on existing bonds at lower interest rates.

It should be noted that this fund does not include revenue bonds issued by the County to fund the design and construction of the Visitor Tax Projects (described later in this document). The bonds issued for those projects are Venue Project Revenue Bonds and are supported solely by Hotel/Motel Occupancy Tax and Motor Vehicle Rental Tax revenues. No other County revenues are pledged to support those revenue bonds.

The budgeted appropriation amounts reflect the actual principal and interest payments on all outstanding debt. Other funding sources, such as parking revenue and fire code fees, support the Debt Service Fund.

Appropriations:

	FY 2014-15 Actual	FY 2015-16 Estimate	FY 2016-17 Budget
Debt Service	\$96,524,866	\$103,302,125	\$104,478,253
Bond Issuance Costs	2,604,219	2,565,116	1,319,479
Refunding Payment	205,501,225	392,499,089	0
Banking – Administrative Fees	22,027	16,900	0
SARA Requirements	2,846,408	2,993,504	3,081,120
Total	\$307,498,745	\$501,376,734	\$108,878,852

Program Justification and Analysis:

- The FY 2016-17 Adopted Budget for all debt service payments totals \$107,559,373 (banking fees not included). These payments include the debt service for bonds issued by the San Antonio River Authority (SARA), which is a contractual requirement between Bexar County and SARA. Prior to FY 2004-05, funding for these debt service payments was forwarded to SARA and the debt service payments were made directly by SARA. Because these payments reflect actual debt service paid by

Bexar County, they are more accurately reflected in the Debt Service Fund as payments required by Bexar County. The FY 2016-17 SARA debt service requirement is \$3,081,120.

- The County's credit rating of AAA by Fitch, Aaa by Moody's, and AAA by Standard and Poors was reaffirmed in FY 2015-16. During FY 2014-15, the County was upgraded to AAA by Standard and Poors. Maintaining these ratings will continue to allow the County to borrow at favorable interest rates based on its credit rating level. The County has a true AAA credit rating from all three major credit rating agencies.
- Debt service payments scheduled in FY 2016-17 include:
 - A payment of \$3,081,120 for the FY 2016-17 SARA debt service requirements.
 - Payments totaling \$22,648,687 to pay for General Obligation Bonds and Limited Tax Bonds.
 - Payments totaling \$3,268,388 for Unlimited Taxable Road Bonds.
 - Payments totaling \$45,440,605 for Certificates of Obligation.
 - A total of \$5,100,298 is included for payments to Build America Bonds. The federal government subsidizes approximately 33 percent, or \$1.7 million, towards repayment of these bonds.
 - Payments totaling \$17,813,094 for Flood Control Certificates of Obligation.
 - A total of \$3,355,094 is included for payments to Build America Bonds. The federal government subsidizes approximately 33 percent, or \$1.1 million, to the County towards repayment of these bonds.
 - Payments totaling \$15,307,479 for Pass-Through Revenue Bonds.



San Pedro Creek

On May 5, 2018, San Antonio will celebrate the 300th anniversary of the founding of the San Antonio de Béjar Presidio and the Villa de Béjar civil settlement that became the City of San Antonio. As part of celebration, the San Pedro Creek that runs through the Westside of downtown will undergo major improvements. The Project is expected to be completed in time for the Tri-Centennial celebration in 2018. Above is a photo of the current San Pedro Creek behind the Bexar County South Flores Street Parking Garage. Below is a photo of the San Pedro Creek behind the Bexar County South Flores Street Parking Garage after the improvements.

