

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 2014-2015**

	Assessment Dist. 94-2 (Sunterrace) FD 308	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 Undergrounding 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	-	-	70,000	-	37,000	615,000	-	1,285,000	1,230,000	3,237,000
Interest Expense	-	-	16,680	-	76,624	1,198,563	-	2,823,985	265,136	4,380,988
Total Debt Service Payments	-	-	86,680	-	113,624	1,813,563	-	4,108,985	1,495,136	7,617,988
Delinquent Property Foreclosure	-	-	-	-	-	-	-	-	-	-
Filing Fees/Redemption Premium	-	-	-	-	-	-	-	-	-	-
Total Foreclosure & Payoff Costs	-	-	-	-	-	-	-	-	-	-
Administration Fee Transfer	-	-	-	-	-	-	-	-	-	-
Principal Expense Transfer	80,000	75,000	-	75,000	-	-	1,000,000	-	-	1,230,000
Interest Expense Transfer	1,920	27,806	-	81,402	-	-	154,008	-	-	265,136
Total Transfer Out to Financing Authority	81,920	102,806	-	156,402	-	-	1,154,008	-	-	1,495,136
Annual Debt Service Costs	81,920	102,806	86,680	156,402	113,624	1,813,563	1,154,008	4,108,985	1,495,136	9,113,124
Muni Admin	2,500	2,500	7,000	6,000	2,000	9,500	15,900	7,400	-	52,800
Banking/County Fees	-	-	4,000	4,000	4,000	4,000	2,500	3,000	-	21,500
City Admin	5,500	7,500	7,000	18,100	15,712	21,017	13,784	19,600	-	108,213
District Administration	8,000	10,000	18,000	28,100	21,712	34,517	32,184	30,000	-	182,513
Debt Service and Admin. Costs	89,920	112,806	104,680	184,502	135,336	1,848,080	1,186,192	4,138,985	1,495,136	9,295,637
Beginning Cash (1)	81,920	139,000	110,000	171,000	230,000	1,685,000	1,464,000	4,272,000	-	8,152,920
Revenue	-	109,568	101,402	185,742	134,583	1,796,909	1,185,167	4,151,684	1,495,136	9,160,191
Expenses	(89,920)	(112,806)	(104,680)	(184,502)	(135,336)	(1,848,080)	(1,186,192)	(4,138,985)	(1,495,136)	(9,295,637)
Ending Cash	(8,000)	135,762	106,722	172,240	229,247	1,633,829	1,462,975	4,284,699	-	8,017,474

(1) Beginning cash is an estimate.