

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 ASSESSMENT DISTRICT FUNDS
FISCAL YEAR 2016-2017**

	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	Comm. Facility District - University Park FD 353	Finance Authority - City FD 391	TOTAL
Principal Expense	-	60,000	-	41,000	610,000	-	1,045,000	1,230,000	2,986,000
Interest Expense	-	8,283	-	72,994	1,145,655	-	1,626,717	175,710	3,029,359
Total Debt Service Payments	-	68,283	-	113,994	1,755,655	-	2,671,717	1,405,710	6,015,359
Delinquent Property Foreclosure	-	-	-	-	-	-	-	-	-
Filing Fees/Redemption Premium	-	-	-	-	-	-	-	-	-
Total Foreclosure & Payoff Costs	-	-	-	-	-	-	-	-	-
Transfer to Fiscal Agent	-	-	-	-	-	-	-	-	-
Principal Expense Transfer	80,000	-	80,000	-	-	1,070,000	-	-	1,230,000
Interest Expense Transfer	20,330	-	73,682	-	-	81,698	-	-	175,710
Total Transfer Out to Financing Authority	100,330	-	153,682	-	-	1,151,698	-	-	1,405,710
Annual Debt Service Costs	100,330	68,283	153,682	113,994	1,755,655	1,151,698	2,671,717	1,405,710	7,421,069
Muni Admin	3,000	7,000	6,000	2,000	9,500	15,900	7,400	-	50,800
Banking/County Fees	-	4,000	4,000	4,000	4,000	2,500	3,000	-	21,500
City Admin	8,500	7,000	15,000	15,720	12,097	12,500	35,000	-	105,817
District Administration	11,500	18,000	25,000	21,720	25,597	30,900	45,400	-	178,117
Debt Service and Admin. Costs	111,830	86,283	178,682	135,714	1,781,252	1,182,598	2,717,117	1,405,710	7,599,186
Beginning Cash (1)	150,891	168,395	200,736	100,584	1,575,663	1,733,763	3,861,050	-	7,791,082
Revenue	112,963	88,595	179,914	134,911	1,786,207	1,181,619	2,532,562	1,405,710	7,422,481
Expenses	(111,830)	(86,283)	(178,682)	(135,714)	(1,781,252)	(1,182,598)	(2,717,117)	(1,405,710)	(7,599,186)
Ending Cash	152,024	170,707	201,968	99,781	1,580,618	1,732,784	3,676,495	-	7,614,377

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