

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 2010-2011**

	Assessment Dist. 94-2 (Sunterrace) FD 308	Assessment Dist. 94-3 (Merano) FD 309	Assessment Dist. 91-1 (Indian Ridge) FD 351	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	Comm. Facility District -University Park FD 353	Finance Authority -Redevelopment FD 390	Finance Authority - City FD 391	TOTAL
Principal Expense	-	-	-	65,000		50,000	525,000	1,210,000	17,233,603	1,070,000	20,153,603
Interest Expense	-	-	-	30,799		132,259	1,407,160	3,373,361	16,629,391	425,436	21,998,406
Total Debt Service Payments	-	-	-	95,799		182,259	1,932,160	4,583,361	33,862,994	1,495,436	42,152,009
Delinquent Property Foreclosure	-	-	-	-		-	-	-	-	-	-
Filing Fees/Redemption Premium	-	-	-	-		-	-	-	-	-	-
Total Foreclosure & Payoff Costs	-	-	-	-		-	-	-	-	-	-
Administration Fee Transfer	1,333	1,333	4,000	-	1,334	-	-	-	-	-	8,000
Principal Expense Transfer	70,000	60,000	880,000	-	60,000	-	-	-	-	-	1,070,000
Interest Expense Transfer	15,080	40,010	274,920	-	95,426	-	-	-	-	-	425,436
Total Transfer Out to Financing Authority	86,413	101,343	1,158,920	-	156,760	-	-	-	-	-	1,503,436
Annual Debt Service Costs	86,413	101,343	1,158,920	95,799	156,760	182,259	1,932,160	4,583,361	33,862,994	1,495,436	43,655,445
Muni Admin	8,000	8,000	14,900	22,200	13,900	3,000	13,000	18,200	-	-	101,200
Banking/County Fees	800	2,600	1,500	2,400	800	-	1,500	2,400	-	-	12,000
City Admin	3,200	3,200	10,500	5,400	4,200	1,000	5,500	9,400	-	8,000	50,400
District Administration	12,000	13,800	26,900	30,000	18,900	4,000	20,000	30,000	-	8,000	163,600
Debt Service and Admin. Costs	98,413	115,143	1,185,820	125,799	175,660	186,259	1,952,160	4,613,361	33,862,994	1,503,436	43,819,045
Beginning Cash (1)	77,096	51,796	953,966	66,934	85,864	57,350	487,344	1,575,701	-	-	3,356,051
Revenue	95,080	111,010	1,180,920	114,799	182,426	213,259	1,957,160	4,613,361	33,862,994	1,503,436	43,834,445
Expenses	(98,413)	(115,143)	(1,185,820)	(125,799)	(175,660)	(186,259)	(1,952,160)	(4,613,361)	(33,862,994)	(1,503,436)	(43,819,045)
Ending Cash	73,763	47,663	949,066	55,934	92,630	84,350	492,344	1,575,701	-	-	3,371,451

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(1) Beginning cash is an estimate.