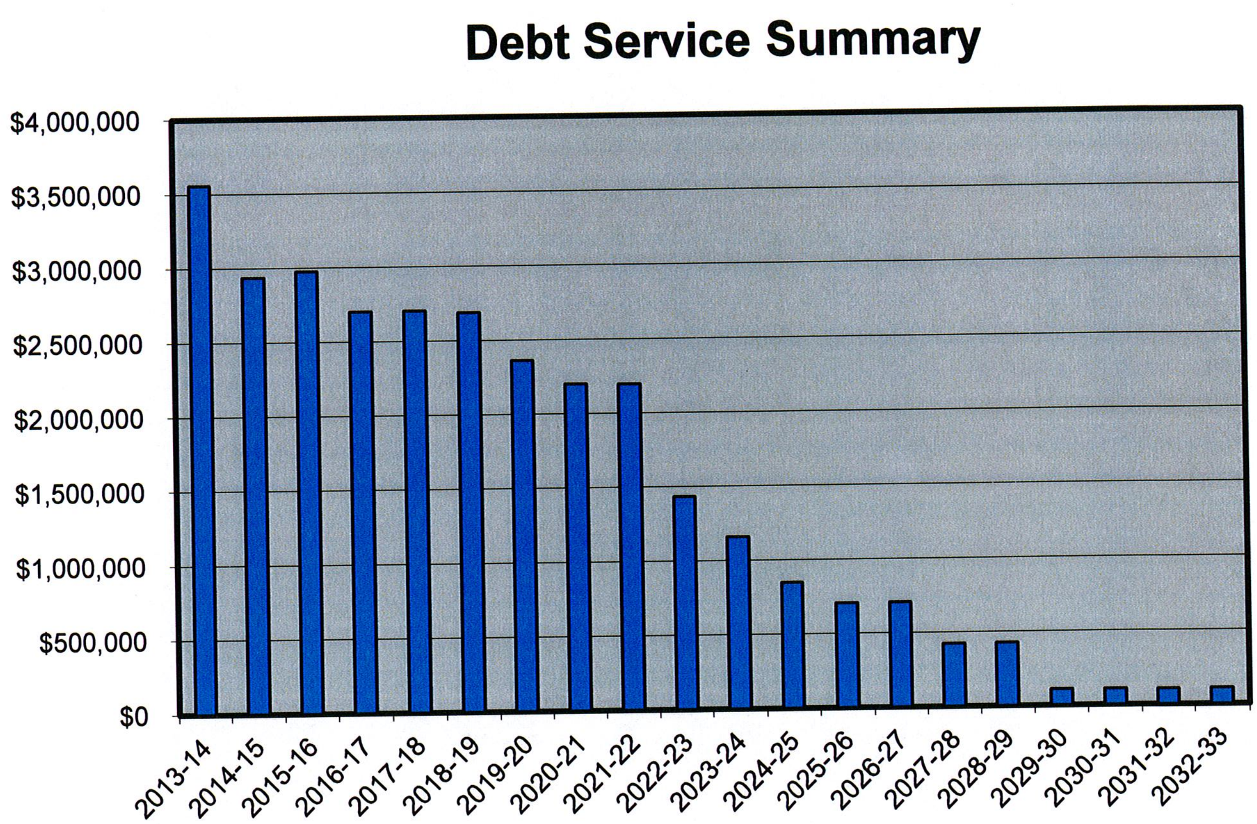
Debt Service Fund

The Debt Service Fund budget includes revenue from one-half of one percent local option sales tax ($304,305) which is a decrease ($ 820,695) due to the state's economic development incentive program direct refunding of sales and use tax. The City will not likely receive sales and use tax revenue for approximately 8 months in FY 14.

Also included in the FY 14 budget is a six cent property tax levy of ($746,380) based on the valuation of $1,243,966,760 for FY 14. The six cent levy remains consistent with FY 13. The City's bond rating by Moody's Investors Service is A1. The City's annual debt payments peak in FY 14 as shown below.



CITY OF LA VISTA FY 13-14 BUDGET

DEBT SERVICE FUND SUMMARY

	FY12 Actual	FY13 Budget	FY13 Estimate	FY14 Adopted
REVENUES				
Property Tax	549,339	637,325	692,606	747,480
Sales Tax	1,490,464	1,016,991	1,925,000	304,305
Special Assessments - Principal	117,338	250,000	125,000	250,000
Special Assessments - Interest	94,325	75,000	75,000	75,000
Bond Proceeds	8,915,000	0	0	0
Interest Income	16,798	20,000	20,000	20,000
Other	0	668,450	682,605	0
Total Revenue	**11,183,264**	**2,667,766**	**3,520,211**	**1,396,785**
EXPENDITURES				
Operating				
Debt Service - Bond Principal	11,090,511	2,565,000	2,810,175	2,795,000
Debt Service - Bond Interest	1,151,393	803,307	834,807	760,648
Warrant/BAN - Principal	0	0	0	0
Warrant/BAN - Interest	0	0	0	0
County Treasurer Fees	8,179	15,000	15,000	15,000
Reserve/Bond Payment	0	0	0	0
Financial/Legal Fees	116,293	75,000	75,000	75,000
Total Expenditures	**12,366,375**	**3,458,307**	**3,734,982**	**3,645,648**
Other Financing Sources (Uses)				
Lottery Transfer	659,430	701,934	701,934	626,331
CIP Transfer	(530,752)	(811,303)	(431,913)	(590,400)
EDP Transfer	0	0	0	(300,000)
Total Other Sources/Uses of Funds	**128,678**	**(109,369)**	**270,021**	**(264,070)**
Operating Cash Annual Inc/(Dec)	**(1,054,433)**	**(899,910)**	**55,250**	**(2,512,932)**
Prior Year Cash	**5,941,366**	**4,539,804**	**4,886,933**	**4,942,183**
End of Year Cash Total	**4,886,933**	**3,639,894**	**4,942,183**	**2,429,251**
Target Reserve	**2,473,275**	**691,661**	**746,996**	**729,130**
Excess Cash Over Reserves	**2,413,658**	**2,948,233**	**4,195,187**	**1,700,121**

City of La Vista
Debt Service Schedule
2013-14 Through 2032-33

Bond Issue	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
$1,370,000 Public Safety Bonds	105,453.75	-	-	-	-	-	-	-	-	-	-	-
$6,795,000 Refunding Bonds	601,062.50	-	-	-	-	-	-	-	-	-	-	-
$2,600,000 Bonds (SID 59)	311,975.00	309,580.00	311,520.00	312,610.00	317,810.00	316,895.00	-	-	-	-	-	-
$1,550,000 Refunding Bonds (SID 195)	140,922.50	144,122.50	151,747.50	148,860.00	145,657.50	147,140.00	148,180.00	143,752.50	149,095.00	148,782.50	147,997.50	146,720.00
$3,520,000 G.O. Bonds	137,531.25	-	-	-	-	-	-	-	-	-	-	-
$990,000 Highway Allocation Bonds	75,312.50	78,812.50	77,112.50	75,312.50	78,400.00	76,318.75	79,062.50	76,687.50	79,125.00	76,375.00	78,500.00	75,500.00
$3,050,000 Police Refunding Bonds	289,372.50	288,012.50	296,235.00	293,572.50	290,326.25	291,510.00	291,951.25	291,620.00	290,628.75	-	-	-
$8,320,000 V P Refunding Bonds	865,815.00	765,727.50	770,602.50	764,321.25	761,127.50	751,127.50	739,750.00	579,802.50	576,336.25	581,620.00	305,700.00	-
$3,645,000 Refunding Bonds	321,935.00	327,335.00	327,345.00	287,347.50	282,530.00	282,235.00	281,228.75	284,513.75	282,117.50	279,152.50	280,568.75	281,252.50
$4,975,000 Fire Facility Refunding Bonds	336,957.50	-	-	-	-	-	-	-	-	-	-	-
$8,915,000 Refunding Bonds	369,310.00	1,021,026.25	1,039,582.50	817,900.00	825,617.50	821,306.25	820,117.50	822,105.00	817,400.00	346,480.00	344,910.00	342,792.50
	3,555,647.50	**2,934,616.25**	**2,974,145.00**	**2,699,923.75**	**2,701,468.75**	**2,686,532.50**	**2,360,290.00**	**2,198,481.25**	**2,194,702.50**	**1,432,410.00**	**1,157,676.25**	**846,265.00**

City of La Vista
Debt Service Schedule
2013-14 Through 2032-33

Bond Issue	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	Total
$1,370,000 Public Safety Bonds	-	-	-	-	-	-	-	-	105,453.75
$6,795,000 Refunding Bonds	-	-	-	-	-	-	-	-	601,062.50
$2,600,000 Bonds (SID 59)	-	-	-	-	-	-	-	-	1,880,390.00
$1,550,000 Refunding Bonds (SID 195)	-	-	-	-	-	-	-	-	1,762,977.50
$3,520,000 G.O. Bonds	-	-	-	-	-	-	-	-	137,531.25
$990,000 Highway Allocation Bonds	77,375.00	79,000.00	75,500.00	76,875.00	-	-	-	-	1,235,268.75
$3,050,000 Police Refunding Bonds	-	-	-	-	-	-	-	-	2,623,228.75
$8,320,000 V P Refunding Bonds	-	-	-	-	-	-	-	-	7,461,930.00
$3,645,000 Refunding Bonds	276,272.50	280,568.75	-	-	-	-	-	-	4,074,402.50
$4,975,000 Fire Facility Refunding Bonds	-	-	-	-	-	-	-	-	336,957.50
$8,915,000 Refunding Bonds	349,977.50	346,520.00	347,540.00	347,950.00	106,456.25	108,287.50	105,037.50	106,706.25	10,207,022.50
	703,625.00	**706,088.75**	**423,040.00**	**424,825.00**	**106,456.25**	**108,287.50**	**105,037.50**	**106,706.25**	**30,426,225.00**

City of La Vista
$1,370,000 Public Safety Bonds
Dated December 21, 2007

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
11/15/2013	85,000.00	3.650000	20,453.75	105,453.75	
	85,000.00		**20,453.75**		**105,453.75**

City of La Vista
$6,795,000 Refunding Bonds
Dated July 15, 2008

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
10/15/2013	590,000.00	3.750000	11,062.50	601,062.50	601,062.50
	590,000.00		**11,062.50**		**601,062.50**

City of La Vista
$2,600,000 Bonds (SID 59)
Dated July 1, 2009

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
1/1/2014			28,487.50	28,487.50	
7/1/2014	255,000.00	2.900000	28,487.50	283,487.50	311,975.00
1/1/2015			24,790.00	24,790.00	
7/1/2015	260,000.00	3.100000	24,790.00	284,790.00	309,580.00
1/1/2016			20,760.00	20,760.00	
7/1/2016	270,000.00	3.300000	20,760.00	290,760.00	311,520.00
1/1/2017			16,305.00	16,305.00	
7/1/2017	280,000.00	3.500000	16,305.00	296,305.00	312,610.00
1/1/2018			11,405.00	11,405.00	
7/1/2018	295,000.00	3.700000	11,405.00	306,405.00	317,810.00
1/1/2019			5,947.50	5,947.50	
7/1/2019	305,000.00	3.900000	5,947.50	310,947.50	316,895.00
	1,665,000.00		**215,390.00**		**1,880,390.00**

City of La Vista
$1,550,000 Refunding Bonds (SID 195)
Dated April 15, 2011

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
10/15/2013			25,461.25	25,461.25	
4/15/2014	90,000.00	2.000000	25,461.25	115,461.25	140,922.50
10/15/2014			24,561.25	24,561.25	
4/15/2015	95,000.00	2.500000	24,561.25	119,561.25	144,122.50
10/15/2015			23,373.75	23,373.75	
4/15/2016	105,000.00	2.750000	23,373.75	128,373.75	151,747.50
10/15/2016			21,930.00	21,930.00	
4/15/2017	105,000.00	3.050000	21,930.00	126,930.00	148,860.00
10/15/2017			20,328.75	20,328.75	
4/15/2018	105,000.00	3.350000	20,328.75	125,328.75	145,657.50
10/15/2018			18,570.00	18,570.00	
4/15/2019	110,000.00	3.600000	18,570.00	128,570.00	147,140.00
10/15/2019			16,590.00	16,590.00	
4/15/2020	115,000.00	3.850000	16,590.00	131,590.00	148,180.00
10/15/2020			14,376.25	14,376.25	
4/15/2021	115,000.00	4.050000	14,376.25	129,376.25	143,752.50
10/15/2021			12,047.50	12,047.50	
4/15/2022	125,000.00	4.250000	12,047.50	137,047.50	149,095.00
10/15/2022			9,391.25	9,391.25	
4/15/2023	130,000.00	4.450000	9,391.25	139,391.25	148,782.50
10/15/2023			6,498.75	6,498.75	
4/15/2024	135,000.00	4.650000	6,498.75	141,498.75	147,997.50
10/15/2024			3,360.00	3,360.00	
4/15/2025	140,000.00	4.800000	3,360.00	143,360.00	146,720.00
	1,370,000.00		**392,977.50**		**1,762,977.50**

City of La Vista
$3,520,000 G.O. Bonds
Dated September 19, 2008

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
11/15/2013	135,000.00	3.750000	2,531.25	137,531.25	137,531.25
	135,000.00		**2,531.25**		**137,531.25**

City of La Vista
$990,000 Highway Allocation Bonds
Dated September 19, 2008

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
11/15/2013	35,000.00	4.000000	20,506.25	55,506.25	
5/15/2014			19,806.25	19,806.25	75,312.50
11/15/2014	40,000.00	4.000000	19,806.25	59,806.25	
5/15/2015			19,006.25	19,006.25	78,812.50
11/15/2015	40,000.00	4.500000	19,006.25	59,006.25	
5/15/2016			18,106.25	18,106.25	77,112.50
11/15/2016	40,000.00	4.500000	18,106.25	58,106.25	
5/15/2017			17,206.25	17,206.25	75,312.50
11/15/2017	45,000.00	4.500000	17,206.25	62,206.25	
5/15/2018			16,193.75	16,193.75	78,400.00
11/15/2018	45,000.00	4.750000	16,193.75	61,193.75	
5/15/2019			15,125.00	15,125.00	76,318.75
11/15/2019	50,000.00	4.750000	15,125.00	65,125.00	
5/15/2020			13,937.50	13,937.50	79,062.50
11/15/2020	50,000.00	4.750000	13,937.50	63,937.50	
5/15/2021			12,750.00	12,750.00	76,687.50
11/15/2021	55,000.00	5.000000	12,750.00	67,750.00	
5/15/2022			11,375.00	11,375.00	79,125.00
11/15/2022	55,000.00	5.000000	11,375.00	66,375.00	
5/15/2023			10,000.00	10,000.00	76,375.00
11/15/2023	60,000.00	5.000000	10,000.00	70,000.00	
5/15/2024			8,500.00	8,500.00	78,500.00
11/15/2024	60,000.00	5.000000	8,500.00	68,500.00	
5/15/2025			7,000.00	7,000.00	75,500.00
11/15/2025	65,000.00	5.000000	7,000.00	72,000.00	
5/15/2026			5,375.00	5,375.00	77,375.00
11/15/2026	70,000.00	5.000000	5,375.00	75,375.00	
5/15/2027			3,625.00	3,625.00	79,000.00
11/15/2027	70,000.00	5.000000	3,625.00	73,625.00	
5/15/2028			1,875.00	1,875.00	75,500.00
11/15/2028	75,000.00	5.000000	1,875.00	76,875.00	76,875.00
	855,000.00		**380,268.75**		**1,235,268.75**

City of La Vista
$3,050,000 Police Refunding Bonds
Dated November 1, 2009

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
3/15/2014	215,000.00	3.000000	38,798.75	253,798.75	
9/15/2014			35,573.75	35,573.75	289,372.50
3/15/2015	220,000.00	2.850000	35,573.75	255,573.75	
9/15/2015			32,438.75	32,438.75	288,012.50
3/15/2016	235,000.00	3.100000	32,438.75	267,438.75	
9/15/2016			28,796.25	28,796.25	296,235.00
3/15/2017	240,000.00	3.350000	28,796.25	268,796.25	
9/15/2017			24,776.25	24,776.25	293,572.50
3/15/2018	245,000.00	3.450000	24,776.25	269,776.25	
9/15/2018			20,550.00	20,550.00	290,326.25
3/15/2019	255,000.00	3.600000	20,550.00	275,550.00	
9/15/2019			15,960.00	15,960.00	291,510.00
3/15/2020	265,000.00	3.750000	15,960.00	280,960.00	
9/15/2020			10,991.25	10,991.25	291,951.25
3/15/2021	275,000.00	3.900000	10,991.25	285,991.25	
9/15/2021			5,628.75	5,628.75	291,620.00
3/15/2022	285,000.00	3.950000	5,628.75	290,628.75	
9/30/2022			-	-	290,628.75
	2,235,000.00		**388,228.75**		**2,623,228.75**

City of La Vista
$8,320,000 V P Refunding Bonds
Dated November 2009

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
11/15/2013	680,000.00	2.250000	96,732.50	776,732.50	
5/15/2014			89,082.50	89,082.50	865,815.00
11/15/2014	595,000.00	2.500000	89,082.50	684,082.50	
5/15/2015			81,645.00	81,645.00	765,727.50
11/15/2015	615,000.00	2.500000	81,645.00	696,645.00	
5/15/2016			73,957.50	73,957.50	770,602.50
11/15/2016	625,000.00	2.750000	73,957.50	698,957.50	
5/15/2017			65,363.75	65,363.75	764,321.25
11/15/2017	640,000.00	3.000000	65,363.75	705,363.75	
5/15/2018			55,763.75	55,763.75	761,127.50
11/15/2018	650,000.00	3.200000	55,763.75	705,763.75	
5/15/2019			45,363.75	45,363.75	751,127.50
11/15/2019	660,000.00	3.300000	45,363.75	705,363.75	
5/15/2020			34,386.25	34,386.25	739,750.00
11/15/2020	520,000.00	3.450000	34,386.25	554,386.25	
5/15/2021			25,416.25	25,416.25	579,802.50
11/15/2021	535,000.00	3.550000	25,416.25	560,416.25	
5/15/2022			15,920.00	15,920.00	576,336.25
11/15/2022	560,000.00	3.650000	15,920.00	575,920.00	
5/15/2023			5,700.00	5,700.00	581,620.00
11/15/2023	300,000.00	3.800000	5,700.00	305,700.00	
9/30/2024			-	-	305,700.00
	6,380,000.00		**1,081,930.00**		**7,461,930.00**

City of La Vista
$3,645,000 Refunding Bonds
Dated June 30, 2011

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
12/15/2013	225,000.00	2.000000	49,592.50	274,592.50	
6/15/2014			47,342.50	47,342.50	321,935.00
12/15/2014	235,000.00	2.000000	47,342.50	282,342.50	
6/15/2015			44,992.50	44,992.50	327,335.00
12/15/2015	240,000.00	2.200000	44,992.50	284,992.50	
6/15/2016			42,352.50	42,352.50	327,345.00
12/15/2016	205,000.00	2.300000	42,352.50	247,352.50	
6/15/2017			39,995.00	39,995.00	287,347.50
12/15/2017	205,000.00	2.400000	39,995.00	244,995.00	
6/15/2018			37,535.00	37,535.00	282,530.00
12/15/2018	210,000.00	2.700000	37,535.00	247,535.00	
6/15/2019			34,700.00	34,700.00	282,235.00
12/15/2019	215,000.00	2.950000	34,700.00	249,700.00	
6/15/2020			31,528.75	31,528.75	281,228.75
12/15/2020	225,000.00	3.150000	31,528.75	256,528.75	
6/15/2021			27,985.00	27,985.00	284,513.75
12/15/2021	230,000.00	3.350000	27,985.00	257,985.00	
6/15/2022			24,132.50	24,132.50	282,117.50
12/15/2022	235,000.00	3.500000	24,132.50	259,132.50	
6/15/2023			20,020.00	20,020.00	279,152.50
12/15/2023	245,000.00	3.650000	20,020.00	265,020.00	
6/15/2024			15,548.75	15,548.75	280,568.75
12/15/2024	255,000.00	3.800000	15,548.75	270,548.75	
6/15/2025			10,703.75	10,703.75	281,252.50
12/15/2025	260,000.00	3.950000	10,703.75	270,703.75	
6/15/2026			5,568.75	5,568.75	276,272.50
12/15/2026	275,000.00	4.050000	5,568.75	280,568.75	280,568.75
	3,260,000.00		**814,402.50**		**4,074,402.50**

City of La Vista
$4,975,000 Fire Facility Refunding Bonds
Dated July 15, 2011

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
12/15/2013	265,000.00	2.150000	71,957.50	336,957.50	
	265,000.00		**71,957.50**		**336,957.50**

City of La Vista
$8,915,000 Refunding Bonds
Dated June 30, 2012

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
12/15/2013	220,000.00	0.004000	74,875.00	294,875.00	
6/15/2014			74,435.00	74,435.00	369,310.00
12/15/2014	875,000.00	0.006500	74,435.00	949,435.00	
6/15/2015			71,591.25	71,591.25	1,021,026.25
12/15/2015	900,000.00	0.008000	71,591.25	971,591.25	
6/15/2016			67,991.25	67,991.25	1,039,582.50
12/15/2016	685,000.00	0.009000	67,991.25	752,991.25	
6/15/2017			64,908.75	64,908.75	817,900.00
12/15/2017	700,000.00	0.012000	64,908.75	764,908.75	
6/15/2018			60,708.75	60,708.75	825,617.50
12/15/2018	705,000.00	0.014500	60,708.75	765,708.75	
6/15/2019			55,597.50	55,597.50	821,306.25
12/15/2019	715,000.00	0.017000	55,597.50	770,597.50	
6/15/2020			49,520.00	49,520.00	820,117.50
12/15/2020	730,000.00	0.019000	49,520.00	779,520.00	
6/15/2021			42,585.00	42,585.00	822,105.00
12/15/2021	740,000.00	0.021000	42,585.00	782,585.00	
6/15/2022			34,815.00	34,815.00	817,400.00
12/15/2022	280,000.00	0.022500	34,815.00	314,815.00	
6/15/2023			31,665.00	31,665.00	346,480.00
12/15/2023	285,000.00	0.024000	31,665.00	316,665.00	
6/15/2024			28,245.00	28,245.00	344,910.00
12/15/2024	290,000.00	0.025500	28,245.00	318,245.00	
6/15/2025			24,547.50	24,547.50	342,792.50
12/15/2025	305,000.00	0.027000	24,547.50	329,547.50	
6/15/2026			20,430.00	20,430.00	349,977.50
12/15/2026	310,000.00	0.028000	20,430.00	330,430.00	
6/15/2027			16,090.00	16,090.00	346,520.00
12/15/2027	320,000.00	0.029000	16,090.00	336,090.00	
6/15/2028			11,450.00	11,450.00	347,540.00
12/15/2028	330,000.00	0.030000	11,450.00	341,450.00	
6/15/2029			6,500.00	6,500.00	347,950.00
12/15/2029	95,000.00	0.032500	6,500.00	101,500.00	
6/15/2030			4,956.25	4,956.25	106,456.25
12/15/2030	100,000.00	0.032500	4,956.25	104,956.25	
6/15/2031			3,331.25	3,331.25	108,287.50
12/15/2031	100,000.00	0.032500	3,331.25	103,331.25	
6/15/2032			1,706.25	1,706.25	105,037.50
12/15/2032	105,000.00	0.032500	1,706.25	106,706.25	
9/30/2033				-	106,706.25
	8,790,000.00		**1,417,022.50**		**10,207,022.50**