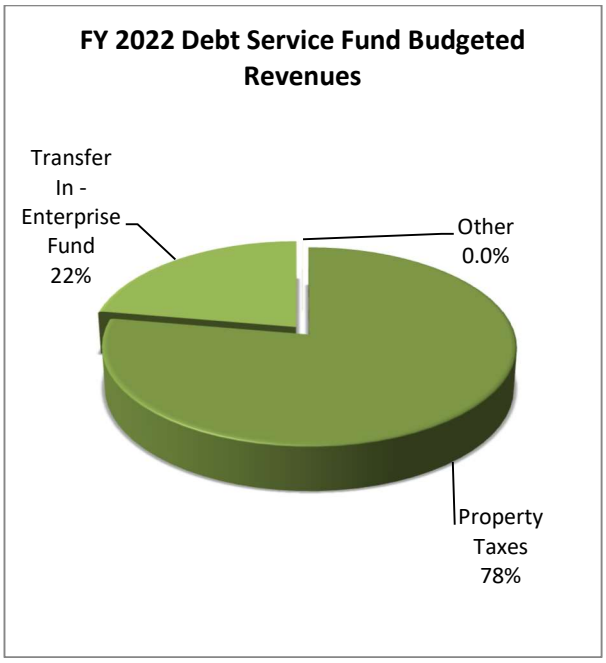
City of Bellaire

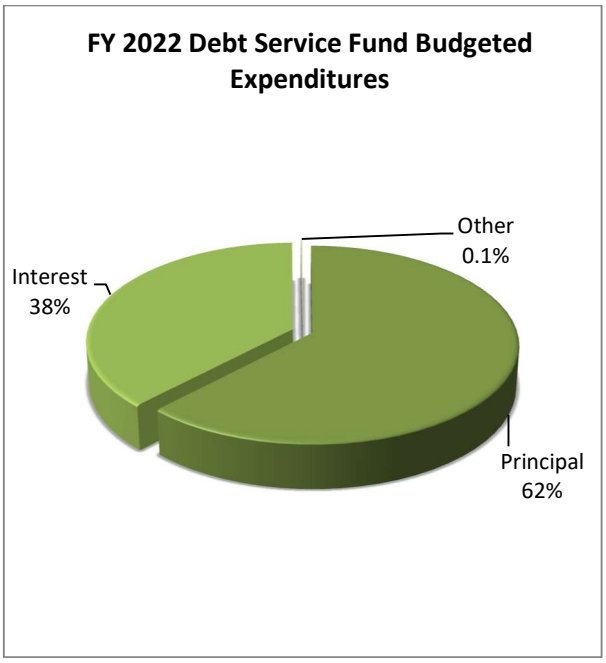
FY 2022

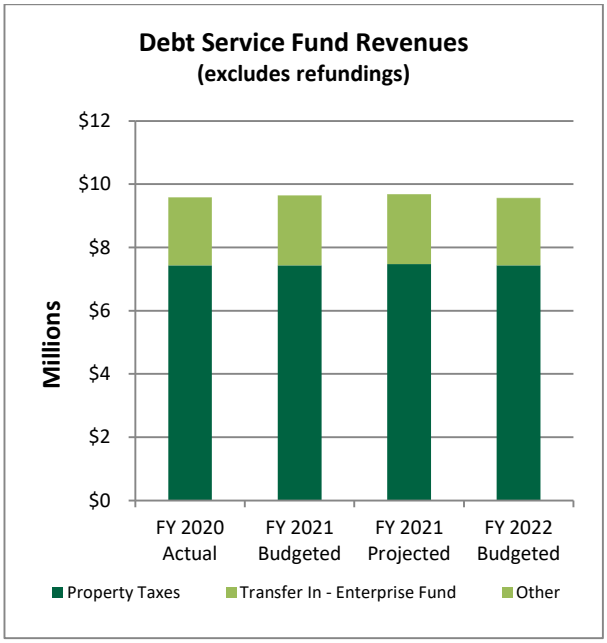
Debt Service Fund

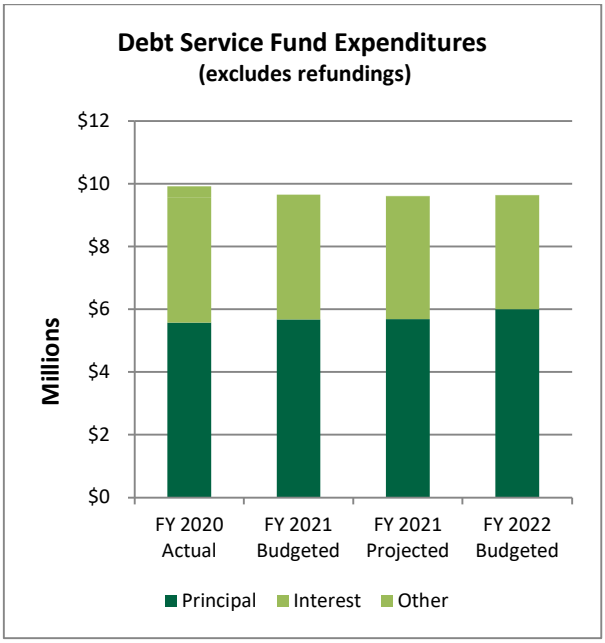
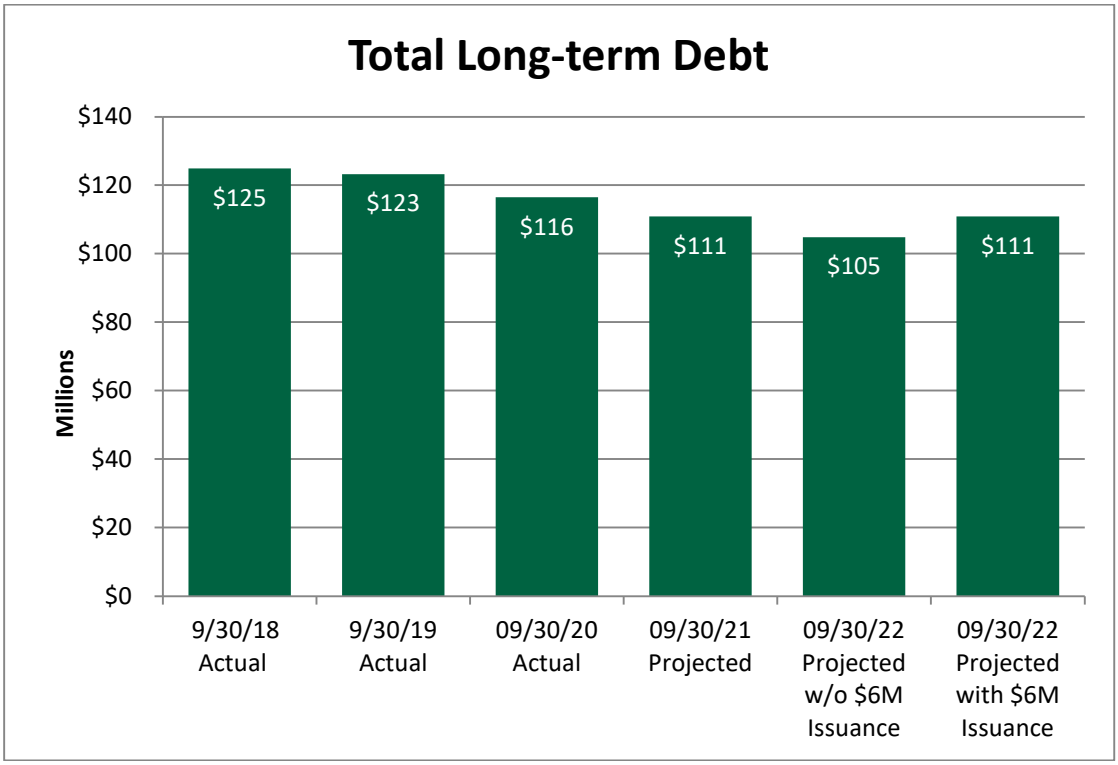
Description

The Debt Service Fund is considered a major fund for reporting purposes. The Debt Service Fund is used to account for the payment of principal and interest on all long-term debt of the City. The primary source of revenue for debt service is local property taxes. The next largest source of revenue is the transfer received from the Enterprise Fund to fund debt payments related to enterprise capital projects. Expenditures are primarily for principal and interest on outstanding debt.









The City expects the total bonds outstanding at September 30, 2021 to be approximately $110.8 million. We anticipate $6.0 million on bond principal repayments in fiscal year 2022. The fiscal year 2022 budget could include a $6 million bond issuance, pending direction from City Council. Projected total bonds outstanding at September 30, 2022 is $104.8 million with no issuance or $110.8 million with a $6 million issuance.