

DEBT SERVICE FUND

CALCULATION OF TOTAL INDEBTEDNESS	
As of September 1, 2015	
Five Year Average Full Valuation of Taxable Property	\$23,722,665,882
Debt Limit (7% Thereof)	\$1,660,586,612
Outstanding Indebtedness	
Bonds	\$205,005,001
Bond Anticipation Notes	\$64,128,584
Outstanding Indebtedness	\$269,133,585
Less Exclusions	
Environmental Facilities Corporation	\$3,385,000
2015 Budgeted Principal Appropriations (remaining)	6,575,000
Total Exclusions	\$9,960,000
TOTAL NET INDEBTEDNESS	\$259,173,585

COMPUTATION OF DEBT LIMIT	
FISCAL YEAR ENDING DECEMBER 31	FULL VALUATION
2011	\$23,932,029,411
2012	\$24,734,804,490
2013	\$22,664,017,005
2014	\$23,370,768,167
2015	\$23,911,710,336
TOTAL FIVE YEAR FULL VALUATION	\$118,613,329,409
AVERAGE FIVE YEAR VALUATION	\$23,722,665,882
DEBT LIMIT—7% OF FULL VALUATION	\$1,660,586,612

DEBT SERVICE FUND

ALBANY COUNTY TREND OF OUTSTANDING DEBT					
(As of September 1, 2015)					
	2011	2012	2013	2014	2015
Subject to Debt Limit					
Bonds	\$186,798,630	\$189,490,000	\$214,664,321	\$199,010,783	\$201,620,001
Bond Anticipation Notes	27,886,369	35,161,320	0	35,038,384	64,128,584
Other Notes	\$15,100,000	\$13,500,000	\$10,900,000	\$9,800,000	\$0
Not Subject to Debt Limit					
Bonds	36,660,428	27,160,428	21,208,134	17,113,134	3,385,000
Bond Anticipation Notes	\$0	\$0	\$0	\$0	\$0
Other Notes	\$0	\$0	\$0	\$0	\$0
TOTAL DEBT OUTSTANDING	\$274,806,031	\$265,311,748	\$246,772,455	\$260,962,301	\$269,133,585

V FUND SUMMARY

Description	2014 Actual	2015 Adjusted	2016 Requested	2016 Proposed	2016 Adopted
APPROPRIATIONS					
General Government	\$ -	\$ -	\$ -	\$ -	\$ -
Education	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	\$ -	\$ -	\$ -	\$ -	\$ -
Health/Mental Health	\$ -	\$ -	\$ -	\$ -	\$ -
Transportation	\$ -	\$ -	\$ -	\$ -	\$ -
Econ Asst/Opportunity	\$ -	\$ -	\$ -	\$ -	\$ -
Culture/Recreation	\$ -	\$ -	\$ -	\$ -	\$ -
Home/Community	\$ -	\$ -	\$ -	\$ -	\$ -
Undistributed					
<u>Bonds</u>					
Serial Bonds (Principal)	\$ 18,718,058	\$ 18,075,324	\$ 18,469,040	\$ 18,469,040	\$ 18,469,040
Serial Bonds (Interest)	\$ 9,183,921	\$ 7,329,768	\$ 6,708,163	\$ 6,708,163	\$ 6,708,163
Bond Anticipation Note [Principal]	\$ 405,247	\$ -	\$ -	\$ -	\$ -
Bond Anticipation Note [Interest]	\$ -	\$ 199,376	\$ 1,115,146	\$ 1,115,146	\$ 1,115,146
Transfer to Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Civic Center Debt Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
Total Appropriations	\$ 28,307,226	\$ 25,604,468	\$ 26,292,349	\$ 26,292,349	\$ 26,292,349
REVENUES					
Revenues					
Local Tax Items	\$ -	\$ -	\$ -	\$ -	\$ -
Dept./Misc. Income	\$ 8,737,903	\$ 5,193,399	\$ 5,835,037	\$ 5,835,037	\$ 5,835,037
State Aid	\$ 689,284	\$ 764,957	\$ 774,306	\$ 774,306	\$ 774,306
Federal Aid	\$ -	\$ -	\$ -	\$ -	\$ -
Appropriated Reserve	\$ -	\$ 156,935	\$ 956,392	\$ 956,392	\$ 1,251,781
Transfers					
Interfund Transfer	\$ 23,501,249	\$ 19,489,177	\$ 18,726,614	\$ 18,726,614	\$ 18,431,225
Total Revenues	\$ 32,928,437	\$ 25,604,468	\$ 26,292,349	\$ 26,292,349	\$ 26,292,349