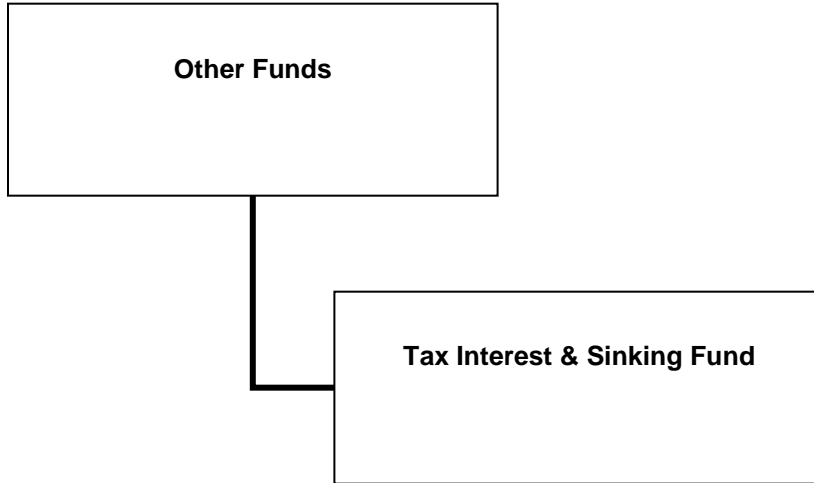


**Tax Interest & Sinking Fund
Program Description**

The Tax Interest & Sinking Fund is used to retire bonded indebtedness issued by the City for capital improvements and pay related interest. Utility-related debt service on revenue bonds is paid from the Utility Fund but is included in this section as a reference.



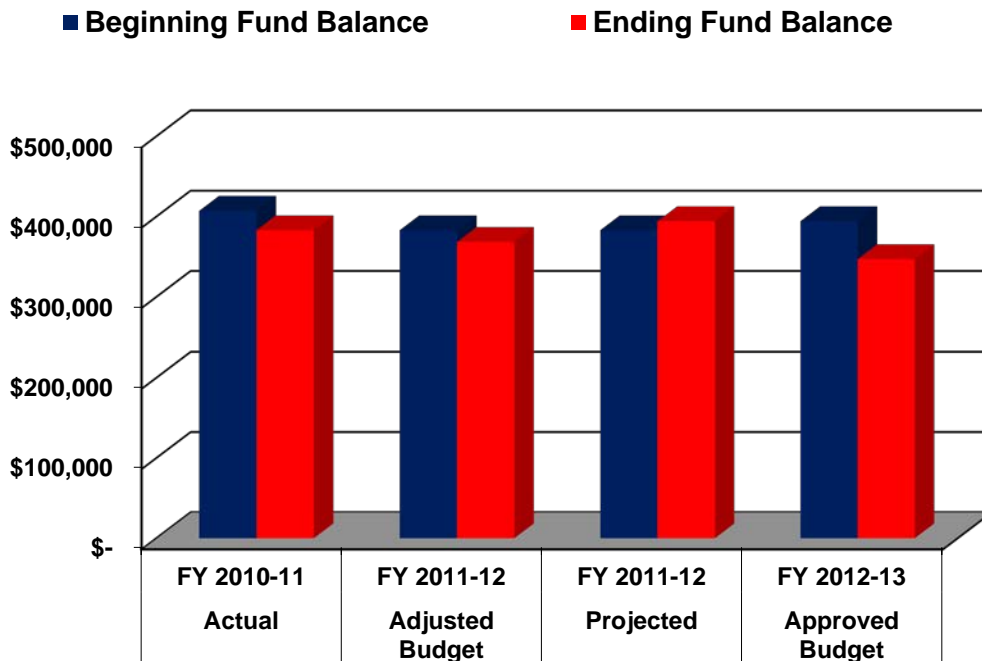
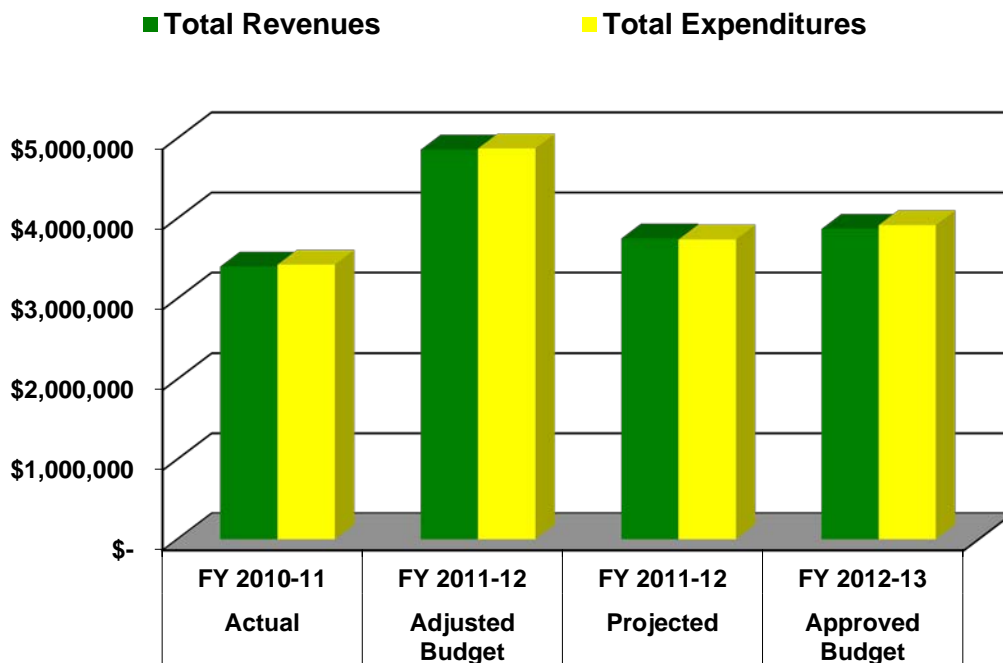
Debt Service Policy - City policy is to issue debt only when necessary in order to maintain services and to hold the term as short as possible. This policy has allowed the City to issue debt without affecting other City services. The City has an AA- bond rating from Standard & Poor's Corporation. The City should be able to meet its current and future debt service requirements without adversely affecting services.

Debt and Tax Rate Limitations - All taxable property within the City is subject to assessment, levy and collection of a continuing, direct annual ad valorem tax sufficient to provide for the payment of principal and interest on all ad valorem tax debt within the limits prescribed by law. Article XI, Section 5, of the Texas Constitution is applicable to the City and limits its maximum ad valorem tax rate to \$2.50 per \$100 of assessed valuation for all City purposes.

City of Greenville, Texas
Fiscal Year 2012-13 Budget
Tax Interest & Sinking Fund -140
Summary of Revenues, Expenditures and Changes in Fund Balance

Description	Actual FY 2010-11	Adjusted Budget FY 2011-12	Projected FY 2011-12	Approved Budget FY 2012-13
Beginning Fund Balance	\$ 407,248	\$ 383,166	\$ 383,166	\$ 394,374
Revenues				
Taxes	\$ 2,659,818	\$ 2,591,395	\$ 2,581,176	\$ 2,660,930
Interest Revenue	2,316	3,400	2,805	2,800
Refunding Proceeds	-	-	-	-
Financing Proceeds	-	1,097,430	-	-
Transfers-In	736,874	1,165,422	1,165,422	1,204,858
Total Revenues	\$ 3,399,008	\$ 4,857,647	\$ 3,749,403	\$ 3,868,588
Expenditures				
Agent Fees	\$ 10,312	\$ 12,000	\$ 11,412	\$ 12,000
Issuance Costs	(9,899)	-	-	-
Arbitrage	-	8,500	43,436	13,000
Bank Charges	859	800	930	1,001
2001A CO Principal & Int	149,894	-	-	-
2001 GO Refund Prin. & Int	153,469	-	-	-
2002 CO Principal & Int	248,500	504,833	504,833	475,149
2006 TAN Prin. & Int.	371,275	392,562	392,562	402,683
2006 GO Refund Prin. & Int	1,416,500	1,419,738	1,419,738	1,421,050
2010 GO Refund Prin. & Int	444,146	247,600	247,600	261,550
2010 CO Prin. & Int	638,034	955,885	955,885	1,024,685
2011 GO Refund Prin. & Int	-	233,022	161,799	176,508
2013 CO Prin. & Int	-	-	-	128,288
Transfers	-	1,097,430	-	-
Total Expenditures	\$ 3,423,090	\$ 4,872,370	\$ 3,738,195	\$ 3,915,914
Ending Fund Balance	\$ 383,166	\$ 368,443	\$ 394,374	\$ 347,048
Ideal Fund Balance	\$ 242,630	\$ 250,138	\$ 250,138	\$ 376,320
Over (Under) Ideal Fund Balance	\$ 140,536	\$ 118,305	\$ 144,236	\$ (29,272)

Tax Interest & Sinking Fund - 140



City of Greenville, Texas
Tax Interest & Sinking Fund -140
Tax Interest & Sinking - 470000

Description	Actual FY 2010-11	Adjusted Budget FY 2011-12	Projected Actual FY 2011-12	Departmental Requests FY 2012-13	Increase/ (Decrease)	Approved Budget FY 2012-13
2001A Co Principal	\$ 145,000	\$ -	\$ -	\$ -	\$ -	\$ -
2001A Co Interest	4,894	-	-	-	-	-
2001 Go Refund Principal	150,000	-	-	-	-	-
2001 Go Refund Interest	3,469	-	-	-	-	-
2002 Co'S - Principal	185,000	455,000	455,000	445,000	-	445,000
2002 Co'S - Interest	63,500	49,833	49,833	30,149	-	30,149
2006 Tans - Principal	335,000	370,000	370,000	395,000	-	395,000
2006 Tans - Interest	36,275	22,562	22,562	7,683	-	7,683
2006 Go Refunding Princ	560,000	595,000	595,000	630,000	-	630,000
2006 Go Refunding Int	856,500	824,738	824,738	791,050	-	791,050
2010 Co - Principal	245,000	45,000	45,000	60,000	-	60,000
2010 Co - Interest	199,146	202,600	202,600	201,550	-	201,550
2010 Go Refund Principal	195,000	520,000	520,000	600,000	-	600,000
2010 Go Refund Interest	443,034	435,885	435,885	424,685	-	424,685
2011 Go Refund Interest	-	233,022	161,799	176,508	-	176,508
2013 Co Principal	-	-	-	120,000	-	120,000
2013 Co Interest	-	-	-	8,288	-	8,288
Miscellaneous Debt Exp / Agent Fee	10,312	12,000	11,412	12,000	-	12,000
Issuance Costs	(9,899)	-	-	-	-	-
Miscellaneous Debt Exp / Arbitrage	-	8,500	43,436	13,000	-	13,000
Bank Charges	859	800	930	1,001	-	1,001
General Cjp	-	605,430	-	-	-	-
Vehicle/Equip Replacement	-	402,000	-	-	-	-
Mis Fund	-	90,000	-	-	-	-
Total	\$ 3,423,090	\$ 4,872,370	\$ 3,738,195	\$ 3,915,914	\$ -	\$ 3,915,914

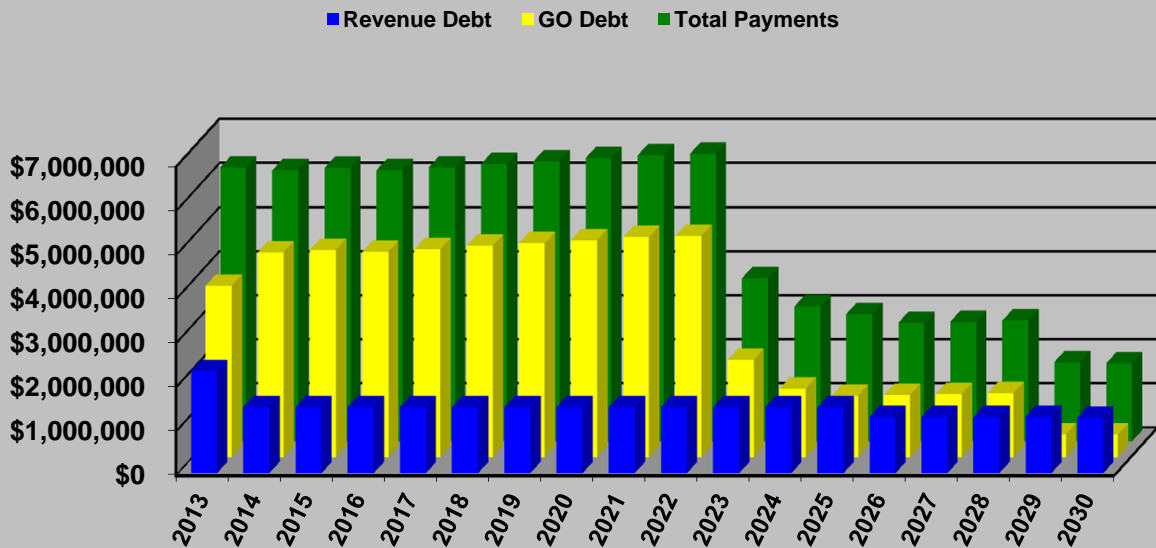
Recap of New Programs and Services, Information Technology, Fleet and CIP Requests

	Departmental Requests	Increase / (Decrease)	Budget*
New Programs	\$ -	\$ -	\$ -
	-	-	-
	-	-	-
Total New Program Requests	\$ -	\$ -	\$ -
Information Technology	\$ -	\$ -	\$ -
	-	-	-
	-	-	-
Total Information Technology Requests	\$ -	\$ -	\$ -
Fleet	\$ -	\$ -	\$ -
	-	-	-
	-	-	-
Total Fleet Requests	\$ -	\$ -	\$ -
CIP	\$ -	\$ -	\$ -
	-	-	-
	-	-	-
Total CIP Requests	\$ -	\$ -	\$ -
Total Requests	\$ -	\$ -	\$ -

Total Debt Payment Summary as of October 1, 2012

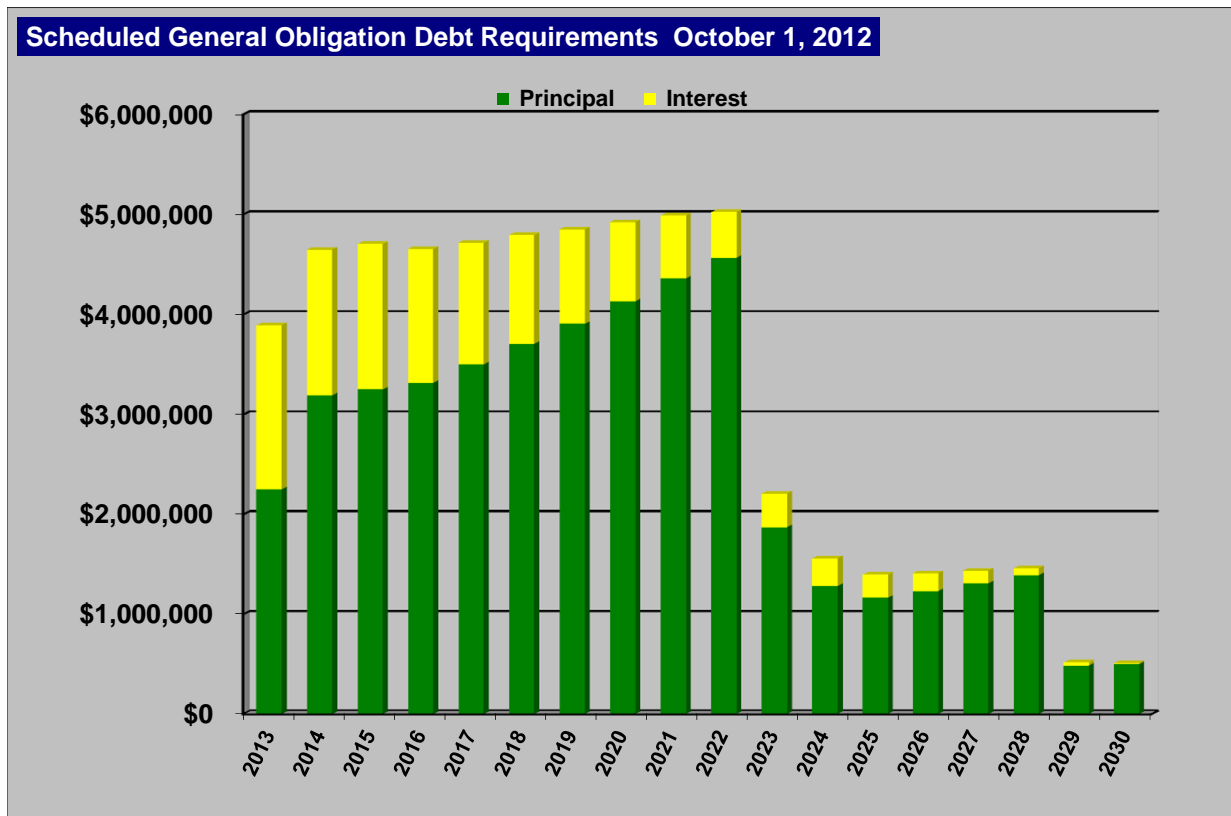
Fiscal Year	Revenue Debt	GO Debt	Total Payments
2013	\$ 2,312,684	\$ 3,889,912	\$ 6,202,596
2014	1,496,221	4,646,871	6,143,092
2015	1,495,033	4,702,503	6,197,536
2016	1,497,610	4,653,190	6,150,800
2017	1,493,935	4,716,343	6,210,278
2018	1,494,030	4,791,270	6,285,300
2019	1,492,585	4,849,830	6,342,415
2020	1,494,703	4,921,950	6,416,653
2021	1,495,539	4,988,639	6,484,178
2022	1,494,975	5,020,960	6,515,935
2023	1,492,725	2,206,616	3,699,341
2024	1,493,689	1,558,635	3,052,324
2025	1,493,260	1,394,260	2,887,520
2026	1,276,288	1,409,710	2,685,998
2027	1,272,975	1,435,978	2,708,953
2028	1,273,681	1,458,823	2,732,504
2029	1,277,970	514,700	1,792,670
2030	1,256,120	510,000	1,766,120
Total	\$ 26,604,021	\$ 57,670,188	\$ 84,274,209

Scheduled Debt Payments as of October 1, 2012



Schedule of General Debt Outstanding October 1, 2012

Series	Dated	Final Maturity	Amount Issued	Amount Outstanding
2002 CO	05/01/02	02/15/14	\$ 14,395,000	\$ 890,000
2006 TAN	09/15/06	02/15/13	1,800,000	395,000
2006 GO	10/31/06	02/15/28	17,855,000	15,720,000
2010 GO	05/27/10	02/15/28	12,425,000	11,710,000
2010 CO	08/26/10	02/15/30	5,795,000	5,505,000
2011 GO	09/15/11	02/15/23	9,860,000	9,860,000
2013 CO	02/15/13	09/30/23	1,320,000	1,320,000
Total			\$ 63,450,000	\$ 45,400,000



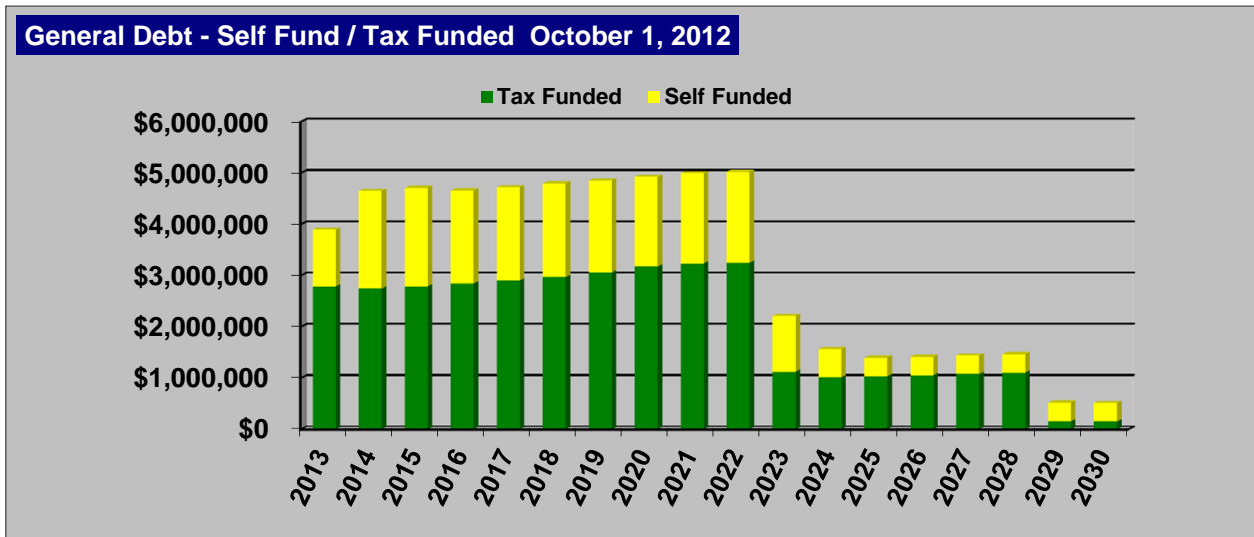
General Obligation Debt Payment Summary as of October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	2,250,000	\$	1,639,912	\$	3,889,912
2014		3,190,000		1,456,871		4,646,871
2015		3,250,000		1,452,503		4,702,503
2016		3,315,000		1,338,190		4,653,190
2017		3,500,000		1,216,343		4,716,343
2018		3,705,000		1,086,270		4,791,270
2019		3,905,000		944,830		4,849,830
2020		4,130,000		791,950		4,921,950
2021		4,360,000		628,639		4,988,639
2022		4,565,000		455,960		5,020,960
2023		1,870,000		336,616		2,206,616
2024		1,280,000		278,635		1,558,635
2025		1,165,000		229,260		1,394,260
2026		1,230,000		179,710		1,409,710
2027		1,310,000		125,978		1,435,978
2028		1,390,000		68,823		1,458,823
2029		485,000		29,700		514,700
2030		500,000		10,000		510,000
Total	\$	45,400,000	\$	12,270,188	\$	57,670,188

General Obligation Self Funded / Tax Funded Debt - as of October 1, 2012

Fiscal Year	Airport Fund	Exchange Bldg Fund *	Tourism Fund	Utility Fund	Total	Tax Funded Debt
2013	\$ 52,000	\$ 358,000	\$ 35,000	\$ 660,858	\$ 1,105,858	\$ 2,784,055
2014	52,000	358,000	35,000	1,458,108	1,903,108	2,743,764
2015	52,000	358,000	35,000	1,469,958	1,914,958	2,787,546
2016	52,000	358,000	35,000	1,366,739	1,811,739	2,841,451
2017	52,000	358,000	35,000	1,372,333	1,817,333	2,899,010
2018	52,000	358,000	35,000	1,379,433	1,824,433	2,966,837
2019	23,239	358,000	32,786	1,378,270	1,792,295	3,057,535
2020		358,000		1,390,020	1,748,020	3,173,930
2021		358,000		1,399,910	1,757,910	3,230,729
2022		358,000		1,415,963	1,773,963	3,246,998
2023		358,000		727,588	1,085,588	1,121,029
2024		358,000		188,700	546,700	1,011,935
2025		358,000			358,000	1,036,260
2026		358,000			358,000	1,051,710
2027		358,000			358,000	1,077,978
2028		358,000			358,000	1,100,823
2029		358,000			358,000	156,700
2030		358,000			358,000	152,000
Total	\$ 335,239	\$ 6,444,000	\$ 242,786	\$ 14,207,876	\$ 21,229,902	\$ 36,440,286

* Exchange Building Fund - Balance on debt at the end of FY 2030 is \$1,071,091



2002 Certificates of Obligation as of October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	445,000	\$	30,149	\$	475,149
2014		445,000		10,124		455,124
2015						
2016						
2017						
2018						
2019						
2020						
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
Total	\$	890,000	\$	40,273	\$	930,273

TANS as of October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	395,000	\$	7,683	\$	402,683
2014						
2015						
2016						
2017						
2018						
2019						
2020						
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
Total	\$	395,000	\$	7,683	\$	402,683

2006 General Obligation Refunding Bonds as of October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	630,000	\$	791,050	\$	1,421,050
2014		905,000		648,838		1,553,838
2015		1,430,000		684,625		2,114,625
2016		1,510,000		603,775		2,113,775
2017		1,595,000		522,375		2,117,375
2018		1,680,000		440,500		2,120,500
2019		1,765,000		354,375		2,119,375
2020		1,860,000		263,750		2,123,750
2021		1,965,000		168,125		2,133,125
2022		2,065,000		67,375		2,132,375
2023		35,000		14,875		49,875
2024		45,000		12,875		57,875
2025		50,000		10,500		60,500
2026		55,000		7,875		62,875
2027		65,000		4,875		69,875
2028		65,000		1,625		66,625
2029						
2030						
Total	\$	15,720,000	\$	4,597,413	\$	20,317,413

2010 General Obligation Refunding Bonds as of October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	600,000	\$	424,685	\$	1,024,685
2014		795,000		409,741		1,204,741
2015		825,000		390,485		1,215,485
2016		555,000		370,460		925,460
2017		595,000		348,848		943,848
2018		630,000		324,348		954,348
2019		660,000		298,548		958,548
2020		715,000		271,048		986,048
2021		755,000		242,591		997,591
2022		810,000		213,248		1,023,248
2023		795,000		182,160		977,160
2024		845,000		149,360		994,360
2025		710,000		118,260		828,260
2026		750,000		87,935		837,935
2027		805,000		54,503		859,503
2028		865,000		18,598		883,598
2029						
2030						
Total	\$	11,710,000	\$	3,904,815	\$	15,614,815

2010 Certificates of Obligation as of October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	60,000	\$	201,550	\$	261,550
2014		135,000		199,600		334,600
2015		65,000		197,519		262,519
2016		110,000		195,413		305,413
2017		150,000		191,788		341,788
2018		205,000		186,463		391,463
2019		270,000		178,663		448,663
2020		310,000		167,738		477,738
2021		355,000		154,438		509,438
2022		365,000		141,863		506,863
2023		375,000		130,294		505,294
2024		390,000		116,400		506,400
2025		405,000		100,500		505,500
2026		425,000		83,900		508,900
2027		440,000		66,600		506,600
2028		460,000		48,600		508,600
2029		485,000		29,700		514,700
2030		500,000		10,000		510,000
Total	\$	5,505,000	\$	2,401,025	\$	7,906,025

2011 General Obligation Refunding Bonds as of October 1, 2012

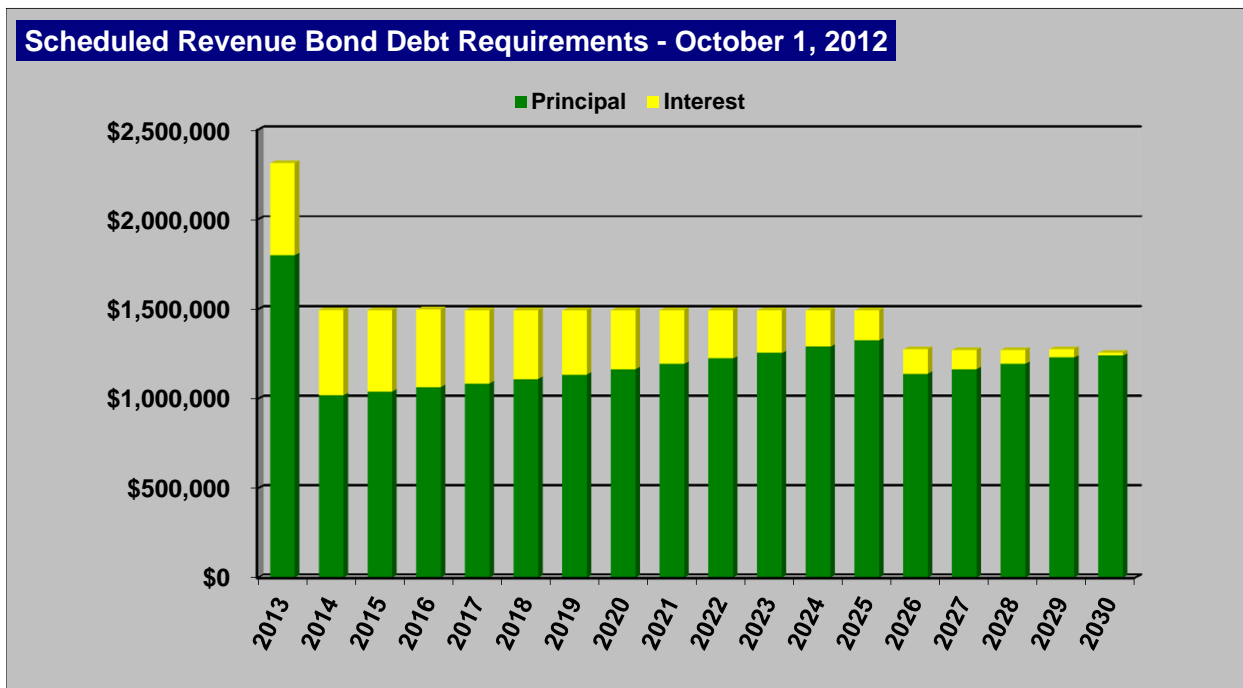
Fiscal Year		Principal		Interest		Total Payments
2013	\$	-	\$	176,508	\$	176,508
2014		795,000		172,533		967,533
2015		815,000		164,483		979,483
2016		1,025,000		154,001		1,179,001
2017		1,045,000		139,758		1,184,758
2018		1,070,000		122,558		1,192,558
2019		1,090,000		102,295		1,192,295
2020		1,125,000		80,145		1,205,145
2021		1,160,000		56,135		1,216,135
2022		1,200,000		28,375		1,228,375
2023		535,000		6,688		541,688
2024						
2025						
2026						
2027						
2028						
2029						
2030						
Total	\$	9,860,000	\$	1,203,476	\$	11,063,476

2013 Certificates of Obligation as of October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	120,000	\$	8,288	\$	128,288
2014		115,000		16,036		131,036
2015		115,000		15,392		130,392
2016		115,000		14,541		129,541
2017		115,000		13,575		128,575
2018		120,000		12,402		132,402
2019		120,000		10,950		130,950
2020		120,000		9,270		129,270
2021		125,000		7,350		132,350
2022		125,000		5,100		130,100
2023		130,000		2,600		132,600
2024						
2025						
2026						
2027						
2028						
2029						
2030						
Total	\$	1,320,000	\$	115,504	\$	1,435,504

Schedule of Revenue Bond Debt Outstanding October 1, 2012

Series	Dated	Final Maturity	Amount Issued	Amount Outstanding
2002	05/01/02	02/15/22	\$ 3,800,000	\$ 165,000
2002-A	12/01/02	02/15/22	5,265,000	275,000
2003	08/01/03	02/15/23	7,235,000	360,000
2005	10/01/05	02/15/25	3,115,000	2,260,000
2008	12/15/07	02/15/30	20,000,000	18,345,000
2009	01/12/10	09/30/29	305,000	275,000
Total			\$ 39,720,000	\$ 21,680,000



Scheduled Revenue Bond Debt Requirements at October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	1,800,000	\$	512,684	\$	2,312,684
2014		1,020,000		476,221		1,496,221
2015		1,040,000		455,033		1,495,033
2016		1,065,000		432,610		1,497,610
2017		1,085,000		408,935		1,493,935
2018		1,110,000		384,030		1,494,030
2019		1,135,000		357,585		1,492,585
2020		1,165,000		329,703		1,494,703
2021		1,195,000		300,539		1,495,539
2022		1,225,000		269,975		1,494,975
2023		1,255,000		237,725		1,492,725
2024		1,290,000		203,689		1,493,689
2025		1,325,000		168,260		1,493,260
2026		1,140,000		136,288		1,276,288
2027		1,165,000		107,975		1,272,975
2028		1,195,000		78,681		1,273,681
2029		1,230,000		47,970		1,277,970
2030		1,240,000		16,120		1,256,120
Total	\$	21,680,000	\$	4,924,021	\$	26,604,021

2002 Revenue Bond Debt Requirements at October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	165,000	\$	3,713	\$	168,713
2014						
2015						
2016						
2017						
2018						
2019						
2020						
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
Total	\$	165,000	\$	3,713	\$	168,713

2002A Revenue Bond Debt Requirements at October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	275,000	\$	5,706	\$	280,706
2014						
2015						
2016						
2017						
2018						
2019						
2020						
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
Total	\$	275,000	\$	5,706	\$	280,706

2003 Revenue Bond Debt Requirements at October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	360,000	\$	6,750	\$	366,750
2014						
2015						
2016						
2017						
2018						
2019						
2020						
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
Total	\$	360,000	\$	6,750	\$	366,750

2005 Revenue Bond Debt Requirements at October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	135,000	\$	88,955	\$	223,955
2014		140,000		83,455		223,455
2015		145,000		77,755		222,755
2016		155,000		71,755		226,755
2017		160,000		65,455		225,455
2018		165,000		58,955		223,955
2019		170,000		52,255		222,255
2020		180,000		45,255		225,255
2021		185,000		37,955		222,955
2022		195,000		30,258		225,258
2023		200,000		22,160		222,160
2024		210,000		13,650		223,650
2025		220,000		4,620		224,620
2026						
2027						
2028						
2029						
2030						
Total	\$	2,260,000	\$	652,483	\$	2,912,483

2008 Revenue Bond Debt Requirements at October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	850,000	\$	407,560	\$	1,257,560
2014		865,000		392,766		1,257,766
2015		880,000		377,278		1,257,278
2016		895,000		360,855		1,255,855
2017		910,000		343,480		1,253,480
2018		930,000		325,075		1,255,075
2019		950,000		305,330		1,255,330
2020		970,000		284,448		1,254,448
2021		995,000		262,584		1,257,584
2022		1,015,000		239,718		1,254,718
2023		1,040,000		215,565		1,255,565
2024		1,065,000		190,039		1,255,039
2025		1,090,000		163,640		1,253,640
2026		1,120,000		136,288		1,256,288
2027		1,145,000		107,975		1,252,975
2028		1,175,000		78,681		1,253,681
2029		1,210,000		47,970		1,257,970
2030		1,240,000		16,120		1,256,120
Total	\$	18,345,000	\$	4,255,370	\$	22,600,370

2009 Revenue Bond Debt Requirements at October 1, 2012

Fiscal Year		Principal		Interest		Total Payments
2013	\$	15,000	\$	-	\$	15,000
2014		15,000		-		15,000
2015		15,000		-		15,000
2016		15,000		-		15,000
2017		15,000		-		15,000
2018		15,000		-		15,000
2019		15,000		-		15,000
2020		15,000		-		15,000
2021		15,000		-		15,000
2022		15,000		-		15,000
2023		15,000		-		15,000
2024		15,000		-		15,000
2025		15,000		-		15,000
2026		20,000		-		20,000
2027		20,000		-		20,000
2028		20,000		-		20,000
2029		20,000		-		20,000
2030						
Total	\$	275,000	\$	-	\$	275,000



Arbor Day performance