

City of Huntsville

Fiscal Year 2009-2010 Budget

Debt



Description of Debt

The City's total outstanding debt at October 1, 2009, is \$43,877,973. Debt payments for FY 2009-10, including Trinity River Authority (TRA) contract debt, comprise approximately 13.6% of the total citywide budget, excluding transfers. When pass through contract debt is not considered, debt payments comprise 11% of the total combined budget of these funds. The below tables show total municipal debt by use:

City of Huntsville Summary of Total Municipal Debt by Use

	General Obligation	Water	Wastewater	Solid Waste	Total
Streets	10,475,000	-	-	-	10,475,000
Golf	4,495,000	-	-	-	4,495,000
Fire Station (2004)	980,000	-	-	-	980,000
Aquatic Center	450,000	-	-	-	450,000
Enterprise Infrastructure	-	1,645,000	11,995,000	-	13,640,000
TRA Contract	-	9,985,000	1,415,000	-	11,400,000
Fire Station (2009)	1,646,000	-	-	-	1,646,000
Solid Waste Automation	-	-	-	791,973	791,973
Total Municipal Debt	18,046,000	11,630,000	13,410,000	791,973	43,877,973

The below tables show total municipal debt service requirements for FY 09-10 by fund:

City of Huntsville Summary of FY 09-10 Debt Service Requirements

	Current Outstanding Balance	Debt Service Requirement FY 09-10		
		Principal	Interest	Total
General Obligation Fund	18,046,000	1,334,000	653,729	1,987,729
Water Fund	11,630,000	975,000	672,014	1,647,014
Wastewater Fund	13,410,000	1,460,000	599,986	2,059,986
Equipment Replacement Fund	791,973	188,048	27,291	215,339
Total Municipal Debt	\$ 43,877,973	3,957,048	1,953,020	5,910,068

General Obligation Debt Service Fund

Debt Payable from Ad Valorem (Property) Taxes

The City's total outstanding General Obligation Debt, payable from ad valorem (property) taxes at October 1, 2009, is \$18,046,000. The below table shows the use of those funds:

City of Huntsville Outstanding General Obligation Debt

Streets*	\$ 10,475,000	Fire Stations ('04 & '09)	\$ 2,626,000
Golf	\$ 4,495,000	Aquatic Center	\$ 450,000

* \$3,703,000 of 2005 refunding bonds

Future Outlook and Impact

The City's legal debt limit is 10% of Huntsville's assessed value. Based on current assessed value of \$1,171,742,739, the legal debt limit is \$117,174,274. Council expects to be able to meet current outstanding debt payments with the adopted property tax rate 40.07¢ per \$100 assessed tax rate. The FY 2009-10 property tax rate remains the same as the prior year. The debt portion of the property tax rate for FY 2009-10 is 17.58¢ and constitutes 44% of the total tax rate. The debt portion of the property tax rate for the prior fiscal year was 18.99¢. This represents a decrease of 1.41¢ in the debt service tax rate.

In November 2001, debt in the amount of \$5,000,000 was issued for construction of a golf course. The City issued debt in FY 2003-04 in the amount of \$1,200,000 to build a fire station and for improvements to two existing fire stations. A refunding issue in 2004 in the amount of \$2,200,000 replaced debt issues in General, Water, Wastewater, and Solid Waste Funds. In 2005, a refunding issue in the amount of \$3,820,000 was issued for the outstanding street certificate of obligation principal of \$4,965,000. Also in 2005, tax notes in the amount of \$1,145,000 were issued for the construction of an aquatic center and the purchase of equipment (asphalt paver). In 2009, there was a refunding issue in the amount of \$6,405,000 for Series 1998 certificate of obligation.

In the November 2009 election, the voters approved bond financing for library expansion up to \$3,500,000 and design is underway. Contributions from citizens and the city may result in financing at a lower amount with contracts anticipated in the fiscal year.

Operating Leases

The City has four years remaining on an original five-year lease purchase of solid waste vehicles. The original lease amount was \$986,352, with a remaining balance as of September 30, 2009 of \$791,973.

Water and Wastewater Funds

Revenue bond covenants require that net revenues of the combined water and wastewater utilities equal to at least one and one-fourth times the average annual requirements for the payment of principal and interest on the City revenue bonds. The City has at all times met this requirement. Contract debt with the Trinity River Authority (TRA) is considered an operating expense.

Water Fund

Debt payments, comprising 15% of the total Water Fund budget, consists of contract debt with the Trinity River Authority on the surface water treatment plant, water distribution lines to serve Texas Department of Criminal Justice (TDCJ) units and Tenaska (\$9,985,000 outstanding balance), and waterworks revenue bonds for water capital projects.

Contract debt with the Trinity River Authority (TRA) includes debt issued in 1996 used to provide water to the TDCJ's Ellis Unit, Estelle Unit, and the Medical Facility. Delivery of water to these units required construction of pumping, metering, and pipeline facilities. TDCJ pays a monthly minimum service charge equal to the amount necessary to amortize the debt and purchase water from the City at the rate that the City pays TRA. In 1997, the City issued debt through TRA for improvements to the water treatment plant including an additional clarifier, modifying two existing clarifiers and modifying existing filters. In early 1999, the City issued debt for expansion of the water plant to serve Tenaska, an electric cogenerating plant. This debt is fully paid by Tenaska.

The City plans to undertake a refunding of a 1999 contract bond issue from the Trinity River Authority for plant improvements related to the city's contract to supply water to the Tenaska electric plant. The city pays debt service on the TRA issue. The refunding is anticipated to have net savings of over \$500,000 or more at a reduction of approximately two percent over the remaining life of ten years.

Future Outlook and Impact

The City issued \$1,995,000 in waterworks revenue bonds for water capital projects in FY 2007-08. The upfront cost of \$1,190,000 for the design, engineering, and sludge land purchase portions of the Trinity River Authority Plant Revitalization project was included in the FY 2007-08 capital improvement budget. A reimbursement agreement has been approved in which the City will be reimbursed these funds upon any bond issue by the Trinity River Authority related to plant improvements. Any approved bond would be issued by TRA, with contract debt to the City. A three year call will allow early defeasement by the City. The amount of any necessary financing for future plant repair or improvement depends upon approval and the alternatives selected.

Wastewater Fund

Debt payments comprise approximately 26% of the total Wastewater Fund budget. Debt in the Wastewater Fund is comprised of several categories: 1) revenue bonds issued in 1997 and 2002 (\$11,995,000 outstanding balance); and 2) contract debt with the Trinity River Authority (TRA) for a financing agreement for sewer lateral lines and for work done at the wastewater plants as a result of U.S. Environmental Protection Agency (USEPA) mandates (\$1,415,000 outstanding balance).

Future Outlook and Impact

In 1997, the City issued revenue bonds in the amount of \$14,395,000 for construction of a third wastewater treatment plant and to provide sewer service to an area that did not have access to city sewer service. In 2002, the City issued revenue bonds for \$7,255,000 for expansion of sewer service to areas near the new wastewater treatment plant and extension of wastewater lines to un-served areas, including the Highway 75 South area. No future debt issues are planned.

Solid Waste Fund

In 1993, the City issued \$1,600,000 in certificates of obligation to finance the closing of the City landfill, construction of a transfer station, purchase of equipment for use in transferring the waste and the related engineering costs of the change. The debt was refunded in 2004 for overall cost savings. The final payment on this issue was made in FY 2008-09.

Future Outlook and Impact

In November of 2007, the City Council approved the purchase and financing of equipment for conversion to automated residential collection of solid waste. The FY 2009-10 budget includes \$215,341 for the projected debt service. Services with the new system were begun September 2008.

Computation of Legal Debt Margin

	October 1, 2009	
Assessed Value less Exemptions:	\$	1,171,742,739
Debt Limit 10 Percent of Assessed Value	\$	117,174,274
Amount of Debt Applicable to Debt Limit:		
General Obligation Debt:		
2000 Combination Tax & Revenue Certificate of Obligation - Street Arterial	340,000	
2001 Certificate of Obligation - Golf Course	4,495,000	
2004 Certificate of Obligation - Fire Station	980,000	
2005 Tax Notes	450,000	
2005 Refunding Series	3,730,000	
2009 Certificate of Obligation – Fire Station	1,646,000	
2009 Refunding Series	\$ 6,405,000	\$ 18,046,000
Net General Obligation Debt Payable from Ad Valorem Taxes	\$	18,046,000
Interest & Sinking Fund Balance as of September 30		(386,806)
Total Net General Obligation Debt Payable from Ad Valorem Taxes		17,659,194
Ratio of Net General Obligation Debt to Taxable Assessed Valuation per \$100		1.5%

Summary of General Obligation Debt

<i>General Obligation Debt</i>	Current Outstanding Balance	Debt Service Requirement FY 2009-10		
		Principal	Interest	Total
Street Arterials CO Series 2000, \$5,000,000	340,000.00	340,000.00	16,490.00	356,490.00
Tax and Revenue Golf CO Series 2001, \$5,000,000	4,495,000.00	100,000.00	221,280.00	321,280.00
Tax and Revenue Fire Station CO Series 2004, \$1,200,000	980,000.00	50,000.00	36,342.50	86,342.50
Refunding Bonds Series 2005	3,730,000.00	30,000.00	131,296.00	161,296.00
Tax Notes, Series 2005, \$1,145,000	450,000.00	145,000.00	13,861.25	158,861.25
Tax and Revenue Fire Station CO Series 2009, \$1,850,000	1,646,000.00	144,000.00	47,734.00	191,734.00
Refunding Bonds Series 2009	6,405,000.00	525,000.00	186,725.00	711,725.00
Total General Obligation Debt	\$ 18,046,000.00	1,334,000.00	653,728.75	1,987,728.75

Summary of Water Fund Debt

<i>Water Debt</i>	Current Outstanding Balance	Debt Service Requirement FY 2009-10		
		Principal	Interest	Total
Trinity River Authority Contract Bonds Series 1996 \$3,905,000.00	\$ 1,810,000.00	220,000.00	95,993.00	315,993.00
Trinity River Authority Contract Revenue Bonds Series 1997 \$3,120,000.00	1,750,000.00	155,000.00	92,186.00	247,186.00
Trinity River Authority Contract Revenue Bonds Series 1999 \$9,260,000.00	6,425,000.00	420,000.00	417,624.00	837,624.00
Waterworks and Sewer System Revenue Bonds, Series 2007 \$1,995,000.00	1,645,000.00	180,000.00	66,211.26	246,211.26
Total Water Debt	\$ 11,630,000.00	975,000.00	672,014.26	1,647,014.26

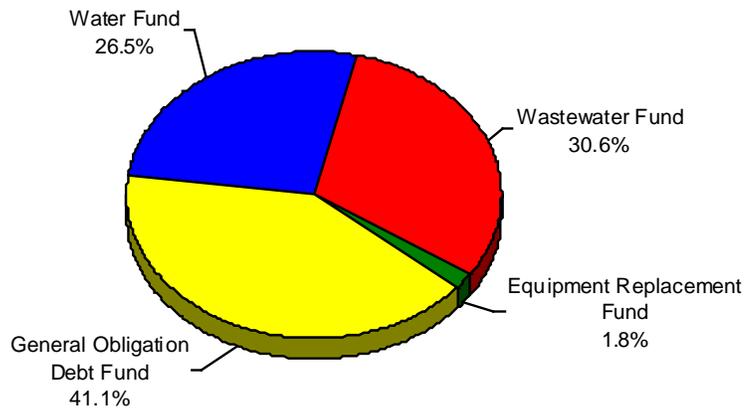
Summary of Wastewater Fund Debt

<i>Wastewater Debt</i>	Current Outstanding Balance	Debt Service Requirement FY 2009-10		
		Principal	Interest	Total
Huntsville Texas Waterworks and Sewer \$14,395,000.00	\$ 6,535,000.00	805,000.00	288,165.00	1,093,165.00
Waterworks and Sewer System Revenue Bonds Series 2002 \$7,255,000.00	5,460,000.00	325,000.00	246,752.50	571,752.50
Trinity River Authority Contract Revenue Bonds Series Refunding 2003 \$3,125,000.00	1,415,000.00	330,000.00	65,068.00	395,068.00
Total Wastewater Debt	\$ 13,410,000.00	1,460,000.00	599,985.50	2,059,985.50

Summary of Equipment Replacement Fund Debt

<i>Solid Waste Debt</i>	Current Outstanding Balance	Debt Service Requirement FY 2009-10		
		Principal	Interest	Total
2009 Solid Waste Automation	\$ 791,973.00	188,048.00	27,291.00	215,339.00
Total Equipment Replacement Debt	\$ 791,973.00	188,048.00	27,291.00	215,339.00

City of Huntsville Summary of Total Municipal Debt Fund



City of Huntsville

Fiscal Year 2009-2010 Budget



General Obligation Debt Service Fund- Debt Service Requirements to Maturity

Fiscal Year	Outstanding Beginning	Maturities		
		Principal	Interest	Total
2009-2010	18,046,000.00	1,334,000.00	653,728.75	1,987,728.75
2010-2011	16,712,000.00	1,343,000.00	608,920.50	1,951,920.50
2011-2012	15,369,000.00	1,398,000.00	565,628.50	1,963,628.50
2012-2013	13,971,000.00	1,272,000.00	524,694.00	1,796,694.00
2013-2014	12,699,000.00	1,317,000.00	483,881.00	1,800,881.00
2014-2015	11,382,000.00	1,367,000.00	440,291.50	1,807,291.50
2015-2016	10,015,000.00	1,411,000.00	393,636.52	1,804,636.52
2016-2017	8,604,000.00	1,476,000.00	343,221.50	1,819,221.50
2017-2018	7,128,000.00	1,526,000.00	289,324.50	1,815,324.50
2018-2019	5,602,000.00	1,592,000.00	232,148.50	1,824,148.50
2019-2020	4,010,000.00	685,000.00	189,133.00	874,133.00
2020-2021	3,325,000.00	260,000.00	162,095.00	422,095.00
2021-2022	3,065,000.00	275,000.00	149,775.00	424,775.00
2022-2023	2,790,000.00	285,000.00	136,625.00	421,625.00
2023-2024	2,505,000.00	300,000.00	122,827.50	422,827.50
2024-2025	2,205,000.00	225,000.00	110,250.00	335,250.00
2025-2026	1,980,000.00	240,000.00	99,000.00	339,000.00
2026-2027	1,740,000.00	255,000.00	87,000.00	342,000.00
2027-2028	1,485,000.00	265,000.00	74,250.00	339,250.00
2028-2029	1,220,000.00	280,000.00	61,000.00	341,000.00
2029-2030	940,000.00	295,000.00	47,000.00	342,000.00
2030-2031	645,000.00	315,000.00	32,250.00	347,250.00
2031-2032	330,000.00	330,000.00	16,500.00	346,500.00
		\$ 18,046,000.00	\$ 5,823,180.77	\$ 23,869,180.77

Bond Debt Service Schedule
City of Huntsville General Obligation
Street Arterials CO Series 2000, \$5,000,000

Issue Date: 12/21/2000

Maturity Date: 8/15/2020

Trustee Account: Wells Fargo Minneapolis: 6355060501

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	8,245.00	8,245.00	
8/15/2010	340,000.00	8,245.00	348,245.00	356,490.00
Total	\$ 340,000.00	\$ 16,490.00	\$ 356,490.00	\$ 356,490.00

Bond Debt Service Schedule
City of Huntsville General Obligation
Tax & Revenue Golf C/O Series 2001, \$5,000,000

Issue Date: 11/15/2001

Maturity Date: 8/15/2032

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	110,640.00	110,640.00	
8/15/2010	100,000.00	110,640.00	210,640.00	321,280.00
2/15/2011	-	107,640.00	107,640.00	
8/15/2011	110,000.00	107,640.00	217,640.00	325,280.00
2/15/2012	-	104,340.00	104,340.00	
8/15/2012	115,000.00	104,340.00	219,340.00	323,680.00
2/15/2013	-	101,982.50	101,982.50	
8/15/2013	120,000.00	101,982.50	221,982.50	323,965.00
2/15/2014	-	99,462.50	99,462.50	
8/15/2014	125,000.00	99,462.50	224,462.50	323,925.00
2/15/2015	-	96,743.75	96,743.75	
8/15/2015	135,000.00	96,743.75	231,743.75	328,487.50
2/15/2016	-	93,706.25	93,706.25	
8/15/2016	140,000.00	93,706.25	233,706.25	327,412.50
2/15/2017	-	90,486.25	90,486.25	
8/15/2017	150,000.00	90,486.25	240,486.25	330,972.50
2/15/2018	-	86,961.25	86,961.25	
8/15/2018	155,000.00	86,961.25	241,961.25	328,922.50
2/15/2019	-	83,280.00	83,280.00	
8/15/2019	165,000.00	83,280.00	248,280.00	331,560.00
2/15/2020	-	79,320.00	79,320.00	
8/15/2020	175,000.00	79,320.00	254,320.00	333,640.00
2/15/2021	-	75,032.50	75,032.50	
8/15/2021	185,000.00	75,032.50	260,032.50	335,065.00
2/15/2022	-	70,500.00	70,500.00	
8/15/2022	195,000.00	70,500.00	265,500.00	336,000.00
2/15/2023	-	65,625.00	65,625.00	
8/15/2023	205,000.00	65,625.00	270,625.00	336,250.00
2/15/2024	-	60,500.00	60,500.00	
8/15/2024	215,000.00	60,500.00	275,500.00	336,000.00
2/15/2025	-	55,125.00	55,125.00	
8/15/2025	225,000.00	55,125.00	280,125.00	335,250.00
2/15/2026	-	49,500.00	49,500.00	
8/15/2026	240,000.00	49,500.00	289,500.00	339,000.00
2/15/2027	-	43,500.00	43,500.00	
8/15/2027	255,000.00	43,500.00	298,500.00	342,000.00
2/15/2028	-	37,125.00	37,125.00	
8/15/2028	265,000.00	37,125.00	302,125.00	339,250.00
2/15/2029	-	30,500.00	30,500.00	
8/15/2029	280,000.00	30,500.00	310,500.00	341,000.00
2/15/2030	-	23,500.00	23,500.00	
8/15/2030	295,000.00	23,500.00	318,500.00	342,000.00
2/15/2031	-	16,125.00	16,125.00	
8/15/2031	315,000.00	16,125.00	331,125.00	347,250.00
2/15/2032	-	8,250.00	8,250.00	
8/15/2032	330,000.00	8,250.00	338,250.00	346,500.00
Total	\$ 4,495,000.00	\$ 3,179,690.00	\$ 7,674,690.00	\$ 7,674,690.00

Bond Debt Service Schedule
City of Huntsville General Obligation
Tax & Revenue Fire Station C/O Series 2004, \$1,200,000

Issue Date: 4/22/2004

Maturity Date: 3/15/2024

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	50,000.00	18,508.75	68,508.75	
8/15/2010	-	17,833.75	17,833.75	86,342.50
2/15/2011	50,000.00	17,833.75	67,833.75	
8/15/2011	-	17,083.75	17,083.75	84,917.50
2/15/2012	55,000.00	17,083.75	72,083.75	
8/15/2012	-	16,190.00	16,190.00	88,273.75
2/15/2013	55,000.00	16,190.00	71,190.00	
8/15/2013	-	15,282.50	15,282.50	86,472.50
2/15/2014	60,000.00	15,282.50	75,282.50	
8/15/2014	-	14,232.50	14,232.50	89,515.00
2/15/2015	60,000.00	14,232.50	74,232.50	
8/15/2015	-	13,152.50	13,152.50	87,385.00
2/15/2016	60,000.00	13,152.50	73,152.50	
8/15/2016	-	12,072.50	12,072.50	85,225.00
2/15/2017	65,000.00	12,072.50	77,072.50	
8/15/2017	-	10,837.50	10,837.50	87,910.00
2/15/2018	65,000.00	10,837.50	75,837.50	
8/15/2018	-	9,602.50	9,602.50	85,440.00
2/15/2019	70,000.00	9,602.50	79,602.50	
8/15/2019	-	8,202.50	8,202.50	87,805.00
2/15/2020	70,000.00	8,202.50	78,202.50	
8/15/2020	-	6,802.50	6,802.50	85,005.00
2/15/2021	75,000.00	6,802.50	81,802.50	
8/15/2021	-	5,227.50	5,227.50	87,030.00
2/15/2022	80,000.00	5,227.50	85,227.50	
8/15/2022	-	3,547.50	3,547.50	88,775.00
2/15/2023	80,000.00	3,547.50	83,547.50	
8/15/2023	-	1,827.50	1,827.50	85,375.00
2/15/2024	85,000.00	1,827.50	86,827.50	86,827.50
Total	\$ 980,000.00	\$ 322,298.75	\$ 1,302,298.75	\$ 1,302,298.75

Bond Debt Service Schedule
City of Huntsville General Obligation
Refunding Bonds, Series 2005, \$3,820,000

Issue Date:

Maturity Date:

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	65,648.00	65,648.00	
8/15/2010	30,000.00	65,648.00	95,648.00	161,296.00
2/15/2011	-	65,120.00	65,120.00	
8/15/2011	375,000.00	65,120.00	440,120.00	505,240.00
2/15/2012	-	58,520.00	58,520.00	
8/15/2012	375,000.00	58,520.00	433,520.00	492,040.00
2/15/2013	-	51,920.00	51,920.00	
8/15/2013	375,000.00	51,920.00	426,920.00	478,840.00
2/15/2014	-	45,320.00	45,320.00	
8/15/2014	370,000.00	45,320.00	415,320.00	460,640.00
2/15/2015	-	38,808.00	38,808.00	
8/15/2015	385,000.00	38,808.00	423,808.00	462,616.00
2/15/2016	-	32,032.00	32,032.00	
8/15/2016	380,000.00	32,032.00	412,032.00	444,064.00
2/15/2017	-	25,344.00	25,344.00	
8/15/2017	365,000.00	25,344.00	390,344.00	415,688.00
2/15/2018	-	18,920.00	18,920.00	
8/15/2018	335,000.00	18,920.00	353,920.00	372,840.00
2/15/2019	-	13,024.00	13,024.00	
8/15/2019	300,000.00	13,024.00	313,024.00	326,048.00
2/15/2020	-	7,744.00	7,744.00	
8/15/2020	440,000.00	7,744.00	447,744.00	455,488.00
Total	\$ 3,730,000.00	\$ 844,800.00	\$ 4,574,800.00	\$ 4,574,800.00

City of Huntsville General Obligation
Tax Notes, Series 2005, \$1,145,000

Issue Date:

Maturity Date:

Payment Date	Principal	Interest	Total	Annual Total
3/15/2010	145,000.00	8,217.50	153,217.50	
9/15/2010	-	5,643.75	5,643.75	158,861.25
3/15/2011	150,000.00	5,643.75	155,643.75	
9/15/2011	-	2,906.25	2,906.25	158,550.00
3/15/2012	155,000.00	2,906.25	157,906.25	157,906.25
Total	\$ 450,000.00	\$ 25,317.50	\$ 475,317.50	\$ 475,317.50

Bond Debt Service Schedule
City of Huntsville General Obligation
Tax & Revenue Fire Station C/O Series 2009, \$1,850,000

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010		23,867.00	23,867.00	
8/15/2010	144,000.00	23,867.00	167,867.00	191,734.00
2/15/2011		21,779.00	21,779.00	
8/15/2011	148,000.00	21,779.00	169,779.00	191,558.00
2/15/2012		19,633.00	19,633.00	
8/15/2012	153,000.00	19,633.00	172,633.00	192,266.00
2/15/2013		17,414.50	17,414.50	
8/15/2013	157,000.00	17,414.50	174,414.50	191,829.00
2/15/2014		15,138.00	15,138.00	
8/15/2014	162,000.00	15,138.00	177,138.00	192,276.00
2/15/2015		12,789.00	12,789.00	
8/15/2015	167,000.00	12,789.00	179,789.00	192,578.00
2/15/2016		10,367.50	10,367.50	
8/15/2016	171,000.00	10,367.50	181,367.50	191,735.00
2/15/2017		7,888.00	7,888.00	
8/15/2017	176,000.00	7,888.00	183,888.00	191,776.00
2/15/2018		5,336.00	5,336.00	
8/15/2018	181,000.00	5,336.00	186,336.00	191,672.00
2/15/2019		2,711.50	2,711.50	
8/15/2019	187,000.00	2,711.50	189,711.50	192,423.00
Total	\$ 1,646,000.00	\$ 273,847.00	\$ 1,919,847.00	\$ 1,919,847.00

City of Huntsville General Obligation
Refunding Bonds, Series 2009, \$6,405,000

Issue Date: 4/16/2009

Maturity Date: 2/15/2019

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	525,000.00	95,987.50	620,987.50	
8/15/2010	-	90,737.50	90,737.50	711,725.00
2/15/2011	510,000.00	90,737.50	600,737.50	
8/15/2011	-	85,637.50	85,637.50	686,375.00
2/15/2012	545,000.00	85,637.50	630,637.50	
8/15/2012	-	78,825.00	78,825.00	709,462.50
2/15/2013	565,000.00	78,825.00	643,825.00	
8/15/2013	-	71,762.50	71,762.50	715,587.50
2/15/2014	600,000.00	71,762.50	671,762.50	
8/15/2014	-	62,762.50	62,762.50	734,525.00
2/15/2015	620,000.00	62,762.50	682,762.50	
8/15/2015	-	53,462.50	53,462.50	736,225.00
2/15/2016	660,000.00	53,462.50	713,462.50	
8/15/2016	-	42,737.50	42,737.50	756,200.00
2/15/2017	720,000.00	42,737.50	762,737.50	
8/15/2017	-	30,137.50	30,137.50	792,875.00
2/15/2018	790,000.00	30,137.50	820,137.50	
8/15/2018	-	16,312.50	16,312.50	836,450.00
2/15/2019	870,000.00	16,312.50	886,312.50	886,312.50
Total	\$ 6,405,000.00	\$ 1,160,737.50	\$ 7,565,737.50	\$ 7,565,737.50

Water Fund- Debt Service Requirements to Maturity

Fiscal Year	Outstanding Beginning	Maturities		
		Principal	Interest	Total
2009-2010	11,630,000.00	975,000.00	672,014.26	1,647,014.26
2010-2011	10,655,000.00	1,030,000.00	618,344.26	1,648,344.26
2011-2012	9,625,000.00	1,090,000.00	561,109.00	1,651,109.00
2012-2013	8,535,000.00	1,145,000.00	500,336.26	1,645,336.26
2013-2014	7,390,000.00	1,205,000.00	436,142.26	1,641,142.26
2014-2015	6,185,000.00	1,275,000.00	368,263.76	1,643,263.76
2015-2016	4,910,000.00	1,350,000.00	296,305.00	1,646,305.00
2016-2017	3,560,000.00	1,110,000.00	220,003.76	1,330,003.76
2017-2018	2,450,000.00	930,000.00	156,370.00	1,086,370.00
2018-2019	1,520,000.00	735,000.00	98,800.00	833,800.00
2019-2020	785,000.00	785,000.00	51,026.00	836,026.00
		\$ 11,630,000.00	\$ 3,978,714.56	\$ 15,608,714.56

Contract Debt Schedule

Trinity River Authority Contract Bonds, Series 1996, \$3,905,000

Issue Date: 1996

Maturity Date: Serially 11/30/2002 through 11/30/2016

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	47,996.00	47,996.00	
8/15/2010	220,000.00	47,997.00	267,997.00	315,993.00
2/15/2011	-	42,386.00	42,386.00	
8/15/2011	230,000.00	42,386.00	272,386.00	314,772.00
2/15/2012	-	36,406.00	36,406.00	
8/15/2012	245,000.00	36,407.00	281,407.00	317,813.00
2/15/2013	-	29,975.00	29,975.00	
8/15/2013	260,000.00	29,975.00	289,975.00	319,950.00
2/15/2014	-	23,085.00	23,085.00	
8/15/2014	270,000.00	23,085.00	293,085.00	316,170.00
2/15/2015	-	15,795.00	15,795.00	
8/15/2015	285,000.00	15,795.00	300,795.00	316,590.00
2/15/2016	-	8,100.00	8,100.00	
8/15/2016	300,000.00	8,100.00	308,100.00	316,200.00
Total	\$ 1,810,000.00	\$ 407,488.00	\$ 2,217,488.00	\$ 2,217,488.00

Trinity River Authority Contract Revenue Bonds, Series 1997, \$3,120,000

Issue Date: 1997

Maturity Date: Serially 8/1/1998 through 8/1/2018

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	46,093.00	46,093.00	
8/15/2010	155,000.00	46,093.00	201,093.00	247,186.00
2/15/2011	-	42,141.00	42,141.00	
8/15/2011	165,000.00	42,141.00	207,141.00	249,282.00
2/15/2012	-	37,851.00	37,851.00	
8/15/2012	175,000.00	37,851.00	212,851.00	250,702.00
2/15/2013	-	33,257.00	33,257.00	
8/15/2013	180,000.00	33,258.00	213,258.00	246,515.00
2/15/2014	-	28,487.00	28,487.00	
8/15/2014	190,000.00	28,488.00	218,488.00	246,975.00
2/15/2015	-	23,452.00	23,452.00	
8/15/2015	205,000.00	23,453.00	228,453.00	251,905.00
2/15/2016	-	18,020.00	18,020.00	
8/15/2016	215,000.00	18,020.00	233,020.00	251,040.00
2/15/2017	-	12,322.00	12,322.00	
8/15/2017	225,000.00	12,323.00	237,323.00	249,645.00
2/15/2018	-	6,360.00	6,360.00	
8/15/2018	240,000.00	6,360.00	246,360.00	252,720.00
Total	\$ 1,750,000.00	\$ 495,970.00	\$ 2,245,970.00	\$ 2,245,970.00

Contract Debt Schedule

Trinity River Authority Contract Revenue Bonds, Series 1999, \$7,875,000

Issue Date: 1999**Maturity Date:** Serially 8/1/2001 through 8/1/2020

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	208,812.00	208,812.00	
8/15/2010	420,000.00	208,812.00	628,812.00	837,624.00
2/15/2011	-	195,162.00	195,162.00	
8/15/2011	450,000.00	195,162.00	645,162.00	840,324.00
2/15/2012	-	180,537.00	180,537.00	
8/15/2012	475,000.00	180,537.00	655,537.00	836,074.00
2/15/2013	-	165,100.00	165,100.00	
8/15/2013	505,000.00	165,100.00	670,100.00	835,200.00
2/15/2014	-	148,688.00	148,688.00	
8/15/2014	535,000.00	148,688.00	683,688.00	832,376.00
2/15/2015	-	131,300.00	131,300.00	
8/15/2015	570,000.00	131,300.00	701,300.00	832,600.00
2/15/2016	-	112,775.00	112,775.00	
8/15/2016	610,000.00	112,775.00	722,775.00	835,550.00
2/15/2017	-	92,950.00	92,950.00	
8/15/2017	650,000.00	92,950.00	742,950.00	835,900.00
2/15/2018	-	71,825.00	71,825.00	
8/15/2018	690,000.00	71,825.00	761,825.00	833,650.00
2/15/2019	-	49,400.00	49,400.00	
8/15/2019	735,000.00	49,400.00	784,400.00	833,800.00
2/15/2020	-	25,513.00	25,513.00	
8/15/2020	785,000.00	25,513.00	810,513.00	836,026.00
Total	\$ 6,425,000.00	\$ 2,764,124.00	\$ 9,189,124.00	\$ 9,189,124.00

Waterworks and Sewer System Revenue Bonds, Series 2007, \$1,995,000

Issue Date: 2007**Maturity Date:** Serially 11/1/2007 through 8/1/2017

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	33,105.63	33,105.63	
8/15/2010	180,000.00	33,105.63	213,105.63	246,211.26
2/15/2011	-	29,483.13	29,483.13	
8/15/2011	185,000.00	29,483.13	214,483.13	243,966.26
2/15/2012	-	25,760.00	25,760.00	
8/15/2012	195,000.00	25,760.00	220,760.00	246,520.00
2/15/2013	-	21,835.63	21,835.63	
8/15/2013	200,000.00	21,835.63	221,835.63	243,671.26
2/15/2014	-	17,810.63	17,810.63	
8/15/2014	210,000.00	17,810.63	227,810.63	245,621.26
2/15/2015	-	13,584.38	13,584.38	
8/15/2015	215,000.00	13,584.38	228,584.38	242,168.76
2/15/2016	-	9,257.50	9,257.50	
8/15/2016	225,000.00	9,257.50	234,257.50	243,515.00
2/15/2017	-	4,729.38	4,729.38	
8/15/2017	235,000.00	4,729.38	239,729.38	244,458.76
	\$ 1,645,000.00	\$ 311,132.56	\$ 1,956,132.56	\$ 1,956,132.56

Wastewater Fund- Debt Service Requirements to Maturity

Fiscal Year	Outstanding Beginning	Maturities		
		Principal	Interest	Total
2009-2010	13,410,000.00	1,460,000.00	599,985.50	2,059,985.50
2010-2011	11,950,000.00	1,530,000.00	537,110.50	2,067,110.50
2011-2012	10,420,000.00	1,605,000.00	471,651.50	2,076,651.50
2012-2013	8,815,000.00	1,670,000.00	402,072.00	2,072,072.00
2013-2014	7,145,000.00	1,355,000.00	328,740.00	1,683,740.00
2014-2015	5,790,000.00	1,415,000.00	269,582.50	1,684,582.50
2015-2016	4,375,000.00	1,490,000.00	206,697.50	1,696,697.50
2016-2017	2,885,000.00	430,000.00	139,525.00	569,525.00
2017-2018	2,455,000.00	450,000.00	119,530.00	569,530.00
2018-2019	2,005,000.00	470,000.00	98,605.00	568,605.00
2019-2020	1,535,000.00	490,000.00	76,750.00	566,750.00
2020-2021	1,045,000.00	510,000.00	52,250.00	562,250.00
2021-2022	535,000.00	535,000.00	26,750.00	561,750.00
		\$ 13,410,000.00	\$ 3,329,249.50	\$ 16,739,249.50

Bond Debt Service Schedule

City of Huntsville Waterworks & Sewer System
Huntsville Texas Waterworks and Sewer, \$14,395,000

Issue Date: 4/15/1997

Maturity Date: 8/15/2016

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	144,082.50	144,082.50	
8/15/2010	805,000.00	144,082.50	949,082.50	1,093,165.00
2/15/2011	-	126,976.25	126,976.25	
8/15/2011	845,000.00	126,976.25	971,976.25	1,098,952.50
2/15/2012	-	108,808.75	108,808.75	
8/15/2012	885,000.00	108,808.75	993,808.75	1,102,617.50
2/15/2013	-	89,560.00	89,560.00	
8/15/2013	930,000.00	89,560.00	1,019,560.00	1,109,120.00
2/15/2014	-	69,100.00	69,100.00	
8/15/2014	975,000.00	69,100.00	1,044,100.00	1,113,200.00
2/15/2015	-	47,406.25	47,406.25	
8/15/2015	1,020,000.00	47,406.25	1,067,406.25	1,114,812.50
2/15/2016	-	24,456.25	24,456.25	
8/15/2016	1,075,000.00	24,456.25	1,099,456.25	1,123,912.50
Total	\$ 6,535,000.00	\$ 1,220,780.00	\$ 7,755,780.00	\$ 7,755,780.00

Bond Debt Service Schedule

City of Huntsville Waterworks & Sewer System

Waterworks and Sewer System Revenue Bonds, Series 2002, \$7,255,000

Issue Date: 11/19/2002**Maturity Date:** 8/15/2022

Payment Date	Principal	Interest	Total	Annual Total
2/15/2010	-	123,376.25	123,376.25	
8/15/2010	325,000.00	123,376.25	448,376.25	571,752.50
2/15/2011	-	116,470.00	116,470.00	
8/15/2011	340,000.00	116,470.00	456,470.00	572,940.00
2/15/2012	-	109,670.00	109,670.00	
8/15/2012	355,000.00	109,670.00	464,670.00	574,340.00
2/15/2013	-	102,570.00	102,570.00	
8/15/2013	365,000.00	102,570.00	467,570.00	570,140.00
2/15/2014	-	95,270.00	95,270.00	
8/15/2014	380,000.00	95,270.00	475,270.00	570,540.00
2/15/2015	-	87,385.00	87,385.00	
8/15/2015	395,000.00	87,385.00	482,385.00	569,770.00
2/15/2016	-	78,892.50	78,892.50	
8/15/2016	415,000.00	78,892.50	493,892.50	572,785.00
2/15/2017	-	69,762.50	69,762.50	
8/15/2017	430,000.00	69,762.50	499,762.50	569,525.00
2/15/2018	-	59,765.00	59,765.00	
8/15/2018	450,000.00	59,765.00	509,765.00	569,530.00
2/15/2019	-	49,302.50	49,302.50	
8/15/2019	470,000.00	49,302.50	519,302.50	568,605.00
2/15/2020	-	38,375.00	38,375.00	
8/15/2020	490,000.00	38,375.00	528,375.00	566,750.00
2/15/2021	-	26,125.00	26,125.00	
8/15/2021	510,000.00	26,125.00	536,125.00	562,250.00
2/15/2022	-	13,375.00	13,375.00	
8/15/2022	535,000.00	13,375.00	548,375.00	561,750.00
Total	\$ 5,460,000.00	\$ 1,940,677.50	\$ 7,400,677.50	\$ 7,400,677.50

Trinity River Authority Contract Revenue Bonds, Series Refunding 2003, \$3,125,000**Issue Date:** 6/1/2003**Maturity Date:** Serially 2/1/2004 through 11/30/2013

Payment Date	Principal	Interest	Total	Annual Total
2/1/2010	-	32,534.00	32,534.00	
8/1/2010	330,000.00	32,534.00	362,534.00	395,068.00
2/1/2011	-	25,109.00	25,109.00	
8/1/2011	345,000.00	25,109.00	370,109.00	395,218.00
2/1/2012	-	17,347.00	17,347.00	
8/1/2012	365,000.00	17,347.00	382,347.00	399,694.00
2/1/2013	-	8,906.00	8,906.00	
8/1/2013	375,000.00	8,906.00	383,906.00	392,812.00
Total	\$ 1,415,000.00	\$ 167,792.00	\$ 1,582,792.00	\$ 1,582,792.00