

NON-MAJOR GOVERNMENTAL FUNDS
Debt Service Fund

WEBB COUNTY, TEXAS DEBT SERVICE

This fund is used to account for the payment of principal and interest on general long-term debt. Financing is provided by ad valorem taxes and County's Water Utility Enterprise Fund.



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**Webb County, Texas
Debt Service
Balance Sheet Fund
Nonmajor Governmental Funds
September 30, 2004**

	2004
ASSETS	
Current:	
Cash And Cash Equivalents	\$ 42,454
Delinquent Taxes Receivable	1,590,353
Less Allowance For Estimated Uncollectible Taxes	(187,167)
Net Taxes Receivable	1,403,186
Due From Other Funds	196,441
Prepaid Expenses	57,829
Total Assets	\$ 1,699,910
 LIABILITIES AND FUND EQUITY	
Current Liabilities:	
Accounts Payable	\$ 53,981
Deferred Revenue	1,342,272
Total Liabilities	\$ 1,396,253
 Fund Equity:	
Reserved for Debt Service	\$ 303,657
Total Fund Equity	\$ 303,657
 Total Liabilities And Fund Equity	\$ 1,699,910

Webb County, Texas
Debt Service Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended September 30, 2004 with Comparative Figures
for Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)	Total Prior Year As Of 9/30/03
	Original	Final			
REVENUES					
Property Taxes	\$ 6,634,744	6,634,744	6,726,196	91,452	5,870,697
Refunds	213,153	213,153	5,693	(207,460)	47,195
Investment Earnings	50,000	50,000	66,512	16,512	47,757
Total Revenues	<u>\$ 6,897,897</u>	<u>6,897,897</u>	<u>6,798,401</u>	<u>(99,496)</u>	<u>5,965,649</u>
EXPENDITURES					
Current:					
General Government					
Issuance Costs					216,398
Debt Service					
Certificates Of Obligation	2,810,000	2,855,000	2,787,411	67,589	2,754,332
Notes On Equipment	627,901	632,468	629,037	3,431	491,455
Loan Payments	133,055	133,055	133,055		127,038
Interest And Fiscal Charges	3,560,240	3,510,674	3,404,129	106,545	2,970,148
Payments to Escrow Agent					85,554
Total Expenditures	<u>\$ 7,131,196</u>	<u>7,131,197</u>	<u>6,953,632</u>	<u>177,565</u>	<u>6,644,925</u>
Excess (Deficiency) Of Revenue Over Expenditures	(233,299)	(233,300)	(155,231)	78,069	(679,276)
Other Financing Sources (Uses):					
Long-Term Debt Issued					12,610,000
Premium (Discount) On Bonds Issued		65,258	65,259	(1)	430,011
Payments To Refunded Bond Escrow Agent					(12,823,613)
Transfers In	115,000	115,000	115,003	(3)	163,685
Total Other Financing Sources (Uses)	<u>\$ 115,000</u>	<u>180,258</u>	<u>180,262</u>	<u>(4)</u>	<u>380,083</u>
Net change in fund balances	<u>\$ (118,299)</u>	<u>(53,042)</u>	25,031	<u>78,065</u>	(299,193)
Fund Balances- Beginning			278,626		577,819
Fund Balances- Ending			<u>\$ 303,657</u>		<u>278,626</u>