

Webb County, Texas
Debt Service Fund
Balance Sheet
Nonmajor Governmental Funds
September 30, 2008

	2008
ASSETS	
Current:	
Cash And Cash Equivalents	\$ 785,360
Delinquent Taxes Receivable	1,278,256
Less Allowance For Estimated Uncollectible Taxes	(187,167)
Net Taxes Receivable	1,091,089
Due From Other Funds	10,542
Other Receivables	379
Prepaid Expenses	5,248
Total Current Assets	1,892,618
	\$ 1,892,618
LIABILITIES AND FUND EQUITY	
Current Liabilities:	
Due To Other Funds	\$ 2
Deferred Revenue	1,036,112
Total Current Liabilities	1,036,114
	\$ 1,036,114
Fund Equity:	
Reserved for Debt Service	\$ 856,504
Total Fund Equity	\$ 856,504
Total Liabilities And Fund Equity	\$ 1,892,618

Webb County, Texas
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Year Ended September 30, 2008 with Comparative Figures
For the Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)	Total Prior Year As Of 9/30/07
	Original	Final			
REVENUES					
Property Taxes	\$ 7,037,589	7,037,589	6,788,531	(249,058)	7,017,997
Refunds	296,700	296,700	1,162	(295,538)	9,203
Investment Earnings	165,000	165,000	100,464	(64,536)	163,228
Total Revenues	<u>\$ 7,499,289</u>	<u>7,499,289</u>	<u>6,890,157</u>	<u>(609,132)</u>	<u>7,190,428</u>
EXPENDITURES					
Current:					
General Government					
Issuance Costs	\$	203,488	192,447	11,041	
Debt Service					
Certificates Of Obligation	4,340,000	4,485,000	4,330,172	154,828	3,916,927
Notes On Equipment	61,811	61,811	61,810	1	58,238
Loan Payments	168,707	157,549	155,648	1,901	150,403
Interest And Fiscal Charges	3,428,617	3,428,617	2,912,856	515,761	3,393,826
Late Payment Fees					527
Payments to Escrow Agent		436,629	436,629		
Total Expenditures	<u>\$ 7,999,135</u>	<u>8,773,094</u>	<u>8,089,562</u>	<u>683,532</u>	<u>7,519,921</u>
Excess (Deficiency) Of Revenue Over (Under) Expenditures	(499,846)	(1,273,805)	(1,199,405)	74,400	(329,493)
Other Financing Sources (Uses):					
Long-Term Debt Issued	\$	15,215,000	15,215,000		
Payments To Refunded Bond Escrow Agent		(15,011,543)	(15,011,513)	30	
Transfers In	536,703	536,703	536,703		547,772
Total Other Financing Sources (Uses)	<u>\$ 536,703</u>	<u>740,160</u>	<u>740,190</u>	<u>30</u>	<u>547,772</u>
Net change in fund balances	<u>\$ 36,857</u>	<u>(533,645)</u>	<u>(459,215)</u>	<u>74,430</u>	<u>218,279</u>
Fund Balances- Beginning Restated			1,315,719		940,529
Fund Balances- Ending			<u>\$ 856,504</u>		<u>1,158,808</u>