

**Webb County, Texas
Debt Service Fund
Balance Sheet
Nonmajor Governmental Funds
September 30, 2009**

		<u>2009</u>
ASSETS		
Current:		
Cash And Cash Equivalents	\$	924,489
Delinquent Taxes Receivable		1,459,318
Less Allowance For Estimated Uncollectible Taxes		<u>(187,167)</u>
Net Taxes Receivable		1,272,151
Due From Other Funds		
Other Receivables		
Prepaid Expenses		<u>6,313</u>
Total Current Assets		<u>2,202,953</u>
Total Assets	\$	<u><u>2,202,953</u></u>
LIABILITIES AND FUND EQUITY		
Current Liabilities:		
Due To Other Funds	\$	1,000
Deferred Revenue		<u>1,215,283</u>
Total Current Liabilities		1,217,283
Total Liabilities	\$	<u><u>1,217,283</u></u>
Fund Equity:		
Reserved for Debt Service	\$	<u>985,670</u>
Total Fund Equity	\$	<u><u>985,670</u></u>
Total Liabilities And Fund Equity	\$	<u><u>2,202,953</u></u>

Webb County, Texas
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Year Ended September 30, 2009 with Comparative Figures
For the Year Ended September 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)	Total Prior Year As Of 9/30/08
	Original	Final			
REVENUES					
Property Taxes	\$ 7,933,775	7,933,775	7,646,116	(287,659)	6,788,531
Refunds	345,468	345,468	17,512	(327,956)	1,162
Investment Earnings	100,000	100,000	26,641	(73,359)	100,464
Total Revenues	<u>\$ 8,379,243</u>	<u>8,379,243</u>	<u>7,690,269</u>	<u>(688,974)</u>	<u>6,890,157</u>
EXPENDITURES					
Current:					
General Government					
Issuance Costs					192,447
Debt Service					
Certificates Of Obligation	5,179,000	5,179,000	4,731,860	447,140	4,330,171
Notes On Equipment	74,954	74,954	63,295	11,659	61,810
Loan Payments	121,390	121,390	120,104	1,286	155,648
Interest And Fiscal Charges	3,217,644	3,217,644	2,998,875	218,769	2,912,856
Payments to Escrow Agent					436,629
Total Expenditures	<u>\$ 8,592,988</u>	<u>8,592,988</u>	<u>7,914,134</u>	<u>678,854</u>	<u>8,089,561</u>
Excess (Deficiency) Of Revenue Over (Under) Expenditures	(213,745)	(213,745)	(223,865)	(10,120)	(1,199,404)
Other Financing Sources (Uses):					
Long-Term Debt Issued					15,215,000
Payments To Refunded Bond Escrow Agent					(15,011,513)
Transfers In	353,030	353,030	353,030		536,703
Total Other Financing Sources (Uses)	<u>\$ 353,030</u>	<u>353,030</u>	<u>353,030</u>		<u>740,190</u>
Net change in fund balances	<u>\$ 139,285</u>	<u>139,285</u>	<u>129,165</u>	<u>(10,120)</u>	<u>(459,214)</u>
Fund Balances- Beginning Restated			856,505		1,315,719
Fund Balances- Ending			<u>\$ 985,670</u>		<u>856,505</u>