

MEMORANDUM

TO: City Council
L. Kimball Payne, III, City Manager

FROM: Donna Witt, Director of Financial Services 
Bonnie Svrcek, Deputy City Manager 

SUBJECT: Responses to Questions Raised at the April 10, 2012 Budget Work Session

DATE: April 17, 2012

At the April 10th Work Session on the FY 2013 Proposed Budget, Council members raised the following question that required staff follow-up:

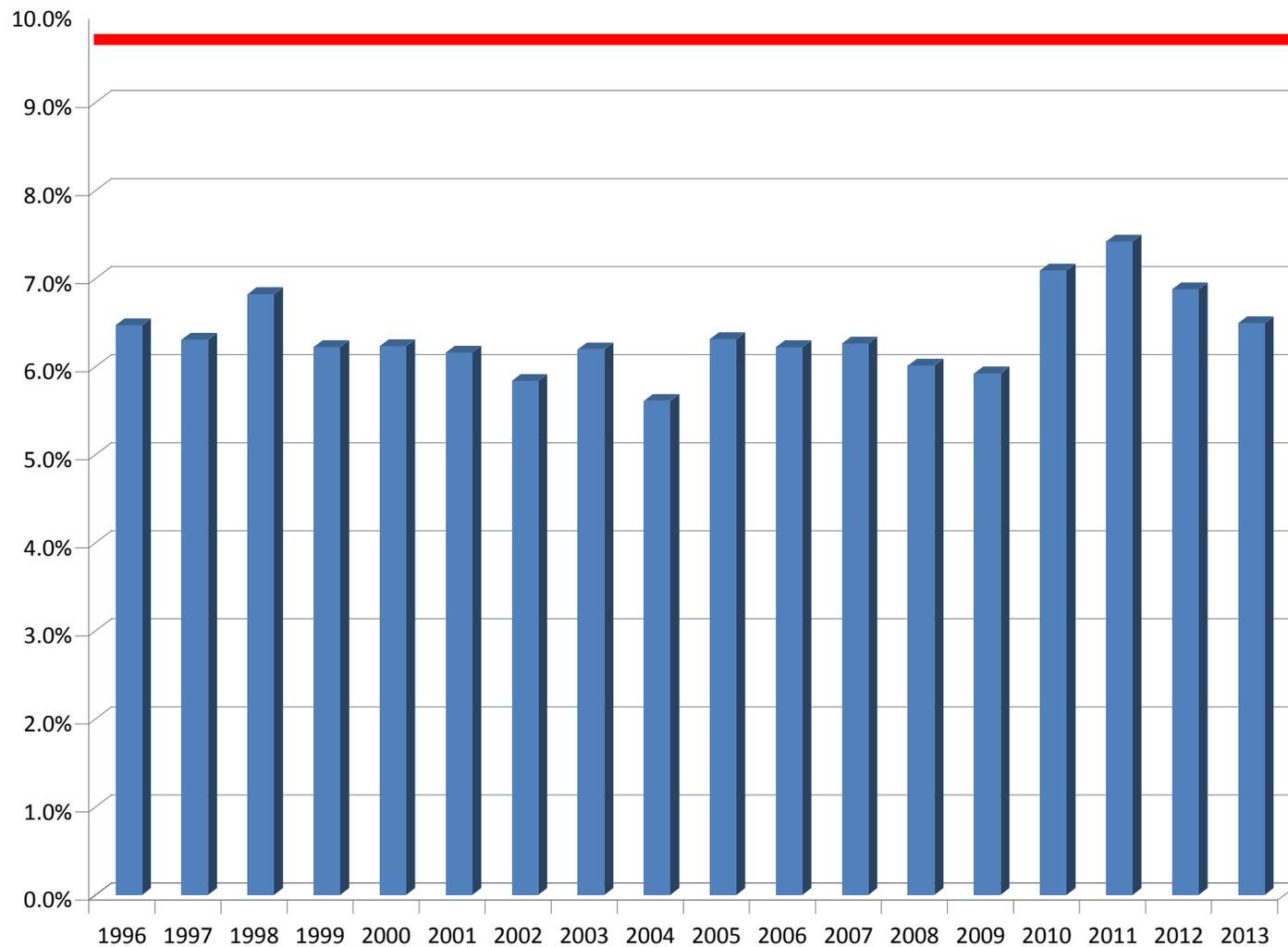
What percentage of total expenditures was the debt service expense in FY 1996? (Gillette)

Please see Attachment A, “*Debt Service as a Percentage of Total Expenditures*” which graphically demonstrates the percentage by fiscal year from FY 1996 through to FY 2013.

ATTACHMENT (1)

c: Valeria Chambers

Debt Service as a Percentage of Total Expenditures



Based on Council Adopted Debt Management Policy Revised November 23, 2010: Annual debt service expenditures for tax-supported debt should not exceed 10% of total General Fund Expenditures plus Schools Component Unit Expenditures minus the General Fund Transfer to Schools.