

# Debt Service

Repayment of Loans and Interest (DS0)

Repayment of Revenue Bonds (DT0)

Schools Modernization Fund (SM0)

Repayment of Interest on Short-Term Borrowings (ZA0)

Debt Service - Issuance Costs (ZB0)

Table-1

Description	FY 2015 Actual	FY 2016 Approved	FY 2017 Proposed	% Change from FY 2016
Repayment of Loans and Interest (DS)	\$586,571,812	\$615,002,695	\$642,681,238	4.5
Repayment of Revenue Bonds (DT)	\$7,829,189	\$7,832,389	\$7,835,339	0.0
Schools Modernization Fund (SM)	\$11,411,712	\$14,275,513	\$13,522,513	-5.3
Repayment of Interest on Short-Term Borrowings (ZA)	\$723,172	\$3,750,000	\$1,250,000	-66.7
Debt Service - Issuance Costs (ZB)	\$5,637,962	\$6,000,000	\$6,000,000	0.0
<b>Total Operating Budget</b>	<b>\$612,173,847</b>	<b>\$646,860,597</b>	<b>\$671,289,090</b>	<b>3.8</b>

The mission of Debt Service administration is to finance the District's capital and cash flow needs, minimize the costs associated with such financing, exercise fiscally responsible debt management practices, and make timely payments of all debt service.

## Summary of Services

Timely debt service payments are necessary to satisfy the District's commitments to its investors (bondholders) and maintain a good credit standing in the financial marketplace. Under the District of Columbia Home Rule Act, the District may issue debt to finance capital projects or seasonal cash needs, subject to certain limitations. Specifically, no long-term debt may be issued that would cause total debt service on all tax-supported debt to exceed 12 percent of total General Fund expenditures in any year during the 6-year capital plan period. No short-term debt may be issued in an amount that would cause total outstanding short-term debt to exceed 20 percent of the projected revenue of the fiscal year in which the debt is issued. Short-term debt must be repaid by the end of the fiscal year in which it is issued. The District's total outstanding tax-supported long-term debt as of January 1, 2016 was \$9.56 billion. The District issued \$250 million of short-term debt in FY 2016, which will be repaid by September 30, 2016. Appropriations are budgeted from Local funds in amounts sufficient to meet the required payments for various types of debt service.

The agency's FY 2017 proposed budget is presented in the following tables:

## FY 2017 Proposed Gross Funds Operating Budget and FTEs, by Revenue Type

Table DS0-2 contains the proposed FY 2017 budget by revenue type compared to the FY 2016 approved budget. It also provides FY 2015 actual data.

**Table DS0-2**

(dollars in thousands)

### Repayment of Loans and Interest

Appropriated Fund	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change
<b>GENERAL FUND</b>										
LOCAL FUNDS	538,214	591,627	619,100	27,474	4.6	0.0	0.0	0.0	0.0	N/A
SPECIAL PURPOSE REVENUE FUNDS	29,918	5,114	5,319	205	4.0	0.0	0.0	0.0	0.0	N/A
<b>TOTAL FOR GENERAL FUND</b>	<b>568,132</b>	<b>596,741</b>	<b>624,419</b>	<b>27,679</b>	<b>4.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>
<b>FEDERAL RESOURCES</b>										
FEDERAL GRANT FUNDS	18,440	18,262	18,262	0	0.0	0.0	0.0	0.0	0.0	N/A
<b>TOTAL FOR FEDERAL RESOURCES</b>	<b>18,440</b>	<b>18,262</b>	<b>18,262</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>
<b>GROSS FUNDS</b>	<b>586,572</b>	<b>615,003</b>	<b>642,681</b>	<b>27,679</b>	<b>4.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>

\*Percent change is based on whole dollars.

## FY 2017 Proposed Gross Funds Operating Budget and FTEs, by Revenue Type

Table DT0-2 contains the proposed FY 2017 budget by revenue type compared to the FY 2016 approved budget. It also provides FY 2015 actual data.

**Table DT0-2**

(dollars in thousands)

### Repayment of Revenue Bonds

Appropriated Fund	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change
<b>GENERAL FUND</b>										
DEDICATED TAXES	7,829	7,832	7,835	3	0.0	0.0	0.0	0.0	0.0	N/A
<b>TOTAL FOR GENERAL FUND</b>	<b>7,829</b>	<b>7,832</b>	<b>7,835</b>	<b>3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>
<b>GROSS FUNDS</b>	<b>7,829</b>	<b>7,832</b>	<b>7,835</b>	<b>3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>

\*Percent change is based on whole dollars.

**Note:** If applicable, for a breakdown of each Grant (Federal and Private), Special Purpose Revenue type and Intra-District agreement, please refer to **Schedule 80 Agency Summary by Revenue Source** in the **FY 2017 Operating Appendices** located on the Office of the Chief Financial Officer's website.

## FY 2017 Proposed Gross Funds Operating Budget and FTEs, by Revenue Type

Table SM0-2 contains the proposed FY 2017 budget by revenue type compared to the FY 2016 approved budget. It also provides FY 2015 actual data.

### Table SM0-2

(dollars in thousands)

#### Schools Modernization Fund

Appropriated Fund	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change
<b>GENERAL FUND</b>										
LOCAL FUNDS	11,412	14,276	13,523	-753	-5.3	0.0	0.0	0.0	0.0	N/A
<b>TOTAL FOR GENERAL FUND</b>	<b>11,412</b>	<b>14,276</b>	<b>13,523</b>	<b>-753</b>	<b>-5.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>
<b>GROSS FUNDS</b>	<b>11,412</b>	<b>14,276</b>	<b>13,523</b>	<b>-753</b>	<b>-5.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>

\*Percent change is based on whole dollars.

## FY 2017 Proposed Gross Funds Operating Budget and FTEs, by Revenue Type

Table ZA0-2 contains the proposed FY 2017 budget by revenue type compared to the FY 2016 approved budget. It also provides FY 2015 actual data.

### Table ZA0-2

(dollars in thousands)

#### Repayment of Interest on Short-Term Borrowings

Appropriated Fund	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change
<b>GENERAL FUND</b>										
LOCAL FUNDS	723	3,750	1,250	-2,500	-66.7	0.0	0.0	0.0	0.0	N/A
<b>TOTAL FOR GENERAL FUND</b>	<b>723</b>	<b>3,750</b>	<b>1,250</b>	<b>-2,500</b>	<b>-66.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>
<b>GROSS FUNDS</b>	<b>723</b>	<b>3,750</b>	<b>1,250</b>	<b>-2,500</b>	<b>-66.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>

\*Percent change is based on whole dollars.

**Note:** If applicable, for a breakdown of each Grant (Federal and Private), Special Purpose Revenue type and Intra-District agreement, please refer to **Schedule 80 Agency Summary by Revenue Source** in the **FY 2017 Operating Appendices** located on the Office of the Chief Financial Officer's website.

## FY 2017 Proposed Gross Funds Operating Budget and FTEs, by Revenue Type

Table ZB0-2 contains the proposed FY 2017 budget by revenue type compared to the FY 2016 approved budget. It also provides FY 2015 actual data.

### Table ZB0-2

(dollars in thousands)

#### Debt Service - Issuance Costs

Appropriated Fund	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change		Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change	
				FY 2016	Percentage Change*				FY 2016	Percentage Change
<b>GENERAL FUND</b>										
LOCAL FUNDS	5,638	6,000	6,000	0	0.0	0.0	0.0	0.0	0.0	N/A
<b>TOTAL FOR GENERAL FUND</b>	<b>5,638</b>	<b>6,000</b>	<b>6,000</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>
<b>GROSS FUNDS</b>	<b>5,638</b>	<b>6,000</b>	<b>6,000</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>

\*Percent change is based on whole dollars.

**Note:** If applicable, for a breakdown of each Grant (Federal and Private), Special Purpose Revenue type and Intra-District agreement, please refer to **Schedule 80 Agency Summary by Revenue Source** in the **FY 2017 Operating Appendices** located on the Office of the Chief Financial Officer's website.

## FY 2017 Proposed Operating Budget, by Comptroller Source Group

Table DS0-3 contains the proposed FY 2017 budget at the Comptroller Source Group (object class) level compared to the FY 2016 approved budget. It also provides FY 2014 and FY 2015 actual expenditures.

### Table DS0-3

(dollars in thousands)

#### Repayment of Loans and Interest

Comptroller Source Group	Actual FY 2014	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*
80 - DEBT SERVICE	520,508	586,572	615,003	642,681	27,679	4.5
<b>SUBTOTAL NONPERSONAL SERVICES (NPS)</b>	<b>520,508</b>	<b>586,572</b>	<b>615,003</b>	<b>642,681</b>	<b>27,679</b>	<b>4.5</b>
<b>GROSS FUNDS</b>	<b>520,508</b>	<b>586,572</b>	<b>615,003</b>	<b>642,681</b>	<b>27,679</b>	<b>4.5</b>

\*Percent change is based on whole dollars.

## FY 2017 Proposed Operating Budget, by Comptroller Source Group

Table DT0-3 contains the proposed FY 2017 budget at the Comptroller Source Group (object class) level compared to the FY 2016 approved budget. It also provides FY 2014 and FY 2015 actual expenditures.

### Table DT0-3

(dollars in thousands)

#### Repayment of Revenue Bonds

Comptroller Source Group	Actual FY 2014	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*
80 - DEBT SERVICE	7,824	7,829	7,832	7,835	3	0.0
<b>SUBTOTAL NONPERSONAL SERVICES (NPS)</b>	<b>7,824</b>	<b>7,829</b>	<b>7,832</b>	<b>7,835</b>	<b>3</b>	<b>0.0</b>
<b>GROSS FUNDS</b>	<b>7,824</b>	<b>7,829</b>	<b>7,832</b>	<b>7,835</b>	<b>3</b>	<b>0.0</b>

\*Percent change is based on whole dollars.

## FY 2017 Proposed Operating Budget, by Comptroller Source Group

Table SM0-3 contains the proposed FY 2017 budget at the Comptroller Source Group (object class) level compared to the FY 2016 approved budget. It also provides FY 2014 and FY 2015 actual expenditures.

**Table SM0-3**

(dollars in thousands)

### Schools Modernization Fund

Comptroller Source Group	Actual FY 2014	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*
80 - DEBT SERVICE	11,863	11,412	14,276	13,523	-753	-5.3
<b>SUBTOTAL NONPERSONAL SERVICES (NPS)</b>	<b>11,863</b>	<b>11,412</b>	<b>14,276</b>	<b>13,523</b>	<b>-753</b>	<b>-5.3</b>
<b>GROSS FUNDS</b>	<b>11,863</b>	<b>11,412</b>	<b>14,276</b>	<b>13,523</b>	<b>-753</b>	<b>-5.3</b>

\*Percent change is based on whole dollars.

## FY 2017 Proposed Operating Budget, by Comptroller Source Group

Table ZA0-3 contains the proposed FY 2017 budget at the Comptroller Source Group (object class) level compared to the FY 2016 approved budget. It also provides FY 2014 and FY 2015 actual expenditures.

**Table ZA0-3**

(dollars in thousands)

### Repayment of Interest on Short-Term Borrowings

Comptroller Source Group	Actual FY 2014	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*
80 - DEBT SERVICE	943	723	3,750	1,250	-2,500	-66.7
<b>SUBTOTAL NONPERSONAL SERVICES (NPS)</b>	<b>943</b>	<b>723</b>	<b>3,750</b>	<b>1,250</b>	<b>-2,500</b>	<b>-66.7</b>
<b>GROSS FUNDS</b>	<b>943</b>	<b>723</b>	<b>3,750</b>	<b>1,250</b>	<b>-2,500</b>	<b>-66.7</b>

\*Percent change is based on whole dollars.

## FY 2017 Proposed Operating Budget, by Comptroller Source Group

Table ZB0-3 contains the proposed FY 2017 budget at the Comptroller Source Group (object class) level compared to the FY 2016 approved budget. It also provides FY 2014 and FY 2015 actual expenditures.

**Table ZB0-3**

(dollars in thousands)

### Debt Service - Issuance Costs

Comptroller Source Group	Actual FY 2014	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Percentage Change*
80 - DEBT SERVICE	983	5,638	6,000	6,000	0	0.0
<b>SUBTOTAL NONPERSONAL SERVICES (NPS)</b>	<b>983</b>	<b>5,638</b>	<b>6,000</b>	<b>6,000</b>	<b>0</b>	<b>0.0</b>
<b>GROSS FUNDS</b>	<b>983</b>	<b>5,638</b>	<b>6,000</b>	<b>6,000</b>	<b>0</b>	<b>0.0</b>

\*Percent change is based on whole dollars.

## FY 2017 Proposed Operating Budget and FTEs, by Division/Program and Activity

Table DS0-4 contains the proposed FY 2017 budget by division/program and activity compared to the FY 2016 approved budget. It also provides FY 2015 actual data. For a more comprehensive explanation of divisions/programs and activities, please see the Division/Program Description section, which follows the table.

### Table DS0-4 Repayment of Loans and Interest

(dollars in thousands)

Division/Program and Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016
<b>(1000) REPAYMENT OF LOANS AND INTEREST</b>								
(1100) REPAYMENT OF LOANS AND INTEREST	568,132	615,003	642,681	27,679	0.0	0.0	0.0	0.0
(2100) BAD DEBT EXPENSE	18,440	0	0	0	0.0	0.0	0.0	0.0
<b>SUBTOTAL (1000) REPAYMENT OF LOANS AND INTEREST</b>	<b>586,572</b>	<b>615,003</b>	<b>642,681</b>	<b>27,679</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL PROPOSED OPERATING BUDGET</b>	<b>586,572</b>	<b>615,003</b>	<b>642,681</b>	<b>27,679</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

## FY 2017 Proposed Operating Budget and FTEs, by Division/Program and Activity

Table DT0-4 contains the proposed FY 2017 budget by division/program and activity compared to the FY 2016 approved budget. It also provides FY 2015 actual data. For a more comprehensive explanation of divisions/programs and activities, please see the Division/Program Description section, which follows the table.

### Table DT0-4 Repayment of Revenue Bonds

(dollars in thousands)

Division/Program and Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016
<b>(1000) REPAYMENT OF REVENUE BONDS</b>								
(1100) REPAYMENT OF REVENUE BONDS	7,829	7,832	7,835	3	0.0	0.0	0.0	0.0
<b>SUBTOTAL (1000) REPAYMENT OF REVENUE BONDS</b>	<b>7,829</b>	<b>7,832</b>	<b>7,835</b>	<b>3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL PROPOSED OPERATING BUDGET</b>	<b>7,829</b>	<b>7,832</b>	<b>7,835</b>	<b>3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

**Note:** For more detailed information regarding the proposed funding for the activities within this agency's programs, please see **Schedule 30-PBB Program Summary by Activity** in the **FY 2017 Operating Appendices** located on the Office of the Chief Financial Officer's website. "No Activity Assigned" indicates budget or actuals that are recorded at the division/program level.

## FY 2017 Proposed Operating Budget and FTEs, by Division/Program and Activity

Table SM0-4 contains the proposed FY 2017 budget by division/program and activity compared to the FY 2016 approved budget. It also provides FY 2015 actual data. For a more comprehensive explanation of divisions/programs and activities, please see the Division/Program Description section, which follows the table.

**Table SM0-4 Schools Modernization Fund**

(dollars in thousands)

Division/Program and Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016
<b>(1000) SCHOOLS MODERNIZATION FUND</b>								
(1100) SCHOOLS MODERNIZATION FUND	11,412	14,276	13,523	-753	0.0	0.0	0.0	0.0
<b>SUBTOTAL (1000) SCHOOLS MODERNIZATION FUND</b>	<b>11,412</b>	<b>14,276</b>	<b>13,523</b>	<b>-753</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL PROPOSED OPERATING BUDGET</b>	<b>11,412</b>	<b>14,276</b>	<b>13,523</b>	<b>-753</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

## FY 2017 Proposed Operating Budget and FTEs, by Division/Program and Activity

Table ZA0-4 contains the proposed FY 2017 budget by division/program and activity compared to the FY 2016 approved budget. It also provides FY 2015 actual data. For a more comprehensive explanation of divisions/programs and activities, please see the Division/Program Description section, which follows the table.

**Table ZA0-4 Repayment of Interest on Short-Term Borrowings**

(dollars in thousands)

Division/Program and Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016
<b>(1000) SHORT-TERM BORROWINGS</b>								
(1100) SHORT-TERM BORROWINGS	723	3,750	1,250	-2,500	0.0	0.0	0.0	0.0
<b>SUBTOTAL (1000) SHORT-TERM BORROWINGS</b>	<b>723</b>	<b>3,750</b>	<b>1,250</b>	<b>-2,500</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL PROPOSED OPERATING BUDGET</b>	<b>723</b>	<b>3,750</b>	<b>1,250</b>	<b>-2,500</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

**Note:** For more detailed information regarding the proposed funding for the activities within this agency's programs, please see **Schedule 30-PBB Program Summary by Activity** in the **FY 2017 Operating Appendices** located on the Office of the Chief Financial Officer's website. "No Activity Assigned" indicates budget or actuals that are recorded at the division/program level.

## FY 2017 Proposed Operating Budget and FTEs, by Division/Program and Activity

Table ZB0-4 contains the proposed FY 2017 budget by division/program and activity compared to the FY 2016 approved budget. It also provides FY 2015 actual data. For a more comprehensive explanation of divisions/programs and activities, please see the Division/Program Description section, which follows the table.

### Table ZB0-4 Debt Service - Issuance Costs

(dollars in thousands)

Division/Program and Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016	Actual FY 2015	Approved FY 2016	Proposed FY 2017	Change from FY 2016
<b>(1000) DEBT SERVICE - ISSUANCE COSTS</b>								
(1100) DEBT SERVICE - ISSUANCE COSTS	5,638	6,000	6,000	0	0.0	0.0	0.0	0.0
<b>SUBTOTAL (1000) DEBT SERVICE - ISSUANCE COSTS</b>	<b>5,638</b>	<b>6,000</b>	<b>6,000</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL PROPOSED OPERATING BUDGET</b>	<b>5,638</b>	<b>6,000</b>	<b>6,000</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

**Note:** For more detailed information regarding the proposed funding for the activities within this agency's programs, please see **Schedule 30-PBB Program Summary by Activity** in the **FY 2017 Operating Appendices** located on the Office of the Chief Financial Officer's website. "No Activity Assigned" indicates budget or actuals that are recorded at the division/program level.



## FY 2016 Approved Budget to FY 2017 Proposed Budget, by Revenue Type

Table DS0-5 itemizes the changes by revenue type between the FY 2016 approved budget and the FY 2017 proposed budget. For a more comprehensive explanation of changes, please see the FY 2017 Proposed Budget Changes section, which follows the table.

**Table DS0-5**

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
<b>LOCAL FUNDS: FY 2016 Approved Budget and FTE</b>		<b>591,627</b>	<b>0.0</b>
Other CSFL Adjustments	Repayment of Loans and Interest	53,086	0.0
<b>LOCAL FUNDS: FY 2017 Current Services Funding Level (CSFL) Budget</b>		<b>644,712</b>	<b>0.0</b>
Technical Adjustment: To align budget with projected debt service payments	Repayment of Loans and Interest	-24,521	0.0
<b>LOCAL FUNDS: FY 2017 Agency Budget Submission</b>		<b>620,191</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 Mayor's Proposed Budget</b>		<b>620,191</b>	<b>0.0</b>
Reduce: To align budget with scheduled debt service payments	Repayment of Loans and Interest	-1,091	0.0
<b>LOCAL FUNDS: FY 2017 District's Proposed Budget</b>		<b>619,100</b>	<b>0.0</b>
<b>FEDERAL GRANT FUNDS: FY 2016 Approved Budget and FTE</b>		<b>18,262</b>	<b>0.0</b>
No Change		0	0.0
<b>FEDERAL GRANT FUNDS: FY 2017 Agency Budget Submission</b>		<b>18,262</b>	<b>0.0</b>
No Change		0	0.0
<b>FEDERAL GRANT FUNDS: FY 2017 Mayor's Proposed Budget</b>		<b>18,262</b>	<b>0.0</b>
No Change		0	0.0
<b>FEDERAL GRANT FUNDS: FY 2017 District's Proposed Budget</b>		<b>18,262</b>	<b>0.0</b>
<b>SPECIAL PURPOSE REVENUE FUNDS: FY 2016 Approved Budget and FTE</b>		<b>5,114</b>	<b>0.0</b>
Increase: To align budget with projected revenues	Repayment of Loans and Interest	205	0.0
<b>SPECIAL PURPOSE REVENUE FUNDS: FY 2017 Agency Budget Submission</b>		<b>5,319</b>	<b>0.0</b>
No Change		0	0.0
<b>SPECIAL PURPOSE REVENUE FUNDS: FY 2017 Mayor's Proposed Budget</b>		<b>5,319</b>	<b>0.0</b>
No Change		0	0.0
<b>SPECIAL PURPOSE REVENUE FUNDS: FY 2017 District's Proposed Budget</b>		<b>5,319</b>	<b>0.0</b>
<b>GROSS FOR DS0 - REPAYMENT OF LOANS AND INTEREST</b>		<b>642,681</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

## FY 2017 Proposed Budget Changes

The Repayment of Loans and Interest's proposed FY 2017 gross budget is \$642,681,238, which represents a 4.5 percent increase over its FY 2016 approved gross budget of \$615,002,695. The budget is comprised of \$619,100,061 in Local funds, \$18,262,177 in Federal Grant funds, and \$5,319,000 in Special Purpose Revenue funds.

### **Current Services Funding Level**

The Current Services Funding Level (CSFL) is a Local funds ONLY representation of the true cost of operating District agencies, before consideration of policy decisions. The CSFL reflects changes from the FY 2016 approved budget across multiple programs, and it estimates how much it would cost an agency to continue its current programs and operations into the following fiscal year. The FY 2017 CSFL adjustments to the FY 2016 Local funds budget are described in table 5 of this agency's budget chapter. Please see the CSFL Development section within Volume 1: Executive Summary for more information regarding the methodology used and components that comprise the CSFL.

The Repayment of Loans and Interest's FY 2017 CSFL budget is \$644,712,135, which represents a \$53,085,617, or 9.0 percent, increase over the FY 2016 approved Local funds budget of \$591,626,518.

### **CSFL Assumptions**

The FY 2017 CSFL calculated for the Repayment of Loan and Interest included adjustment entries that are not described in detail on table 5. These adjustments include an increase of \$53,085,617 to account for revised debt service projections. The overall increase of Local funds is due to the annual bond issuance to fund the District's Capital Improvements Plan (CIP). Based on the current CIP, the Local funds in the Repayment of Loans and Interest will increase in each of the next 6 years. The projected increases range from \$20 million to over \$150 million annually. In addition, long-term tax-exempt interest rates are projected to rise over the next fiscal year.

### **Agency Budget Submission**

**Increase:** The projected FY 2017 budget proposal for Special Purpose Revenue funds reflects an increase of \$205,000 in debt service payments. The increase is based on an established lease payment schedule for an agreement between the District Department of Transportation and Clear Channel for bus shelter advertising.

**Technical Adjustment:** The projected FY 2017 budget proposal for Local funds reflects a decrease of \$24,520,824 in debt service payments. The decrease is to align the budget with updated projections for debt service costs.

### **Mayor's Proposed Budget**

**No Change:** The Repayment of Loans and Interest's budget proposal reflects no change from the agency budget submission to the Mayor's proposed budget.

### **District's Proposed Budget**

**Reduce:** The Repayment of Loans and Interest's budget proposal reflects a reduction of \$1,091,250 in Local funds to align the budget with scheduled debt service payments.

## FY 2016 Approved Budget to FY 2017 Proposed Budget, by Revenue Type

Table DT0-5 itemizes the changes by revenue type between the FY 2016 approved budget and the FY 2017 proposed budget. For a more comprehensive explanation of changes, please see the FY 2017 Proposed Budget Changes section, which follows the table.

### Table DT0-5

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
<b>DEDICATED TAXES: FY 2016 Approved Budget and FTE</b>		<b>7,832</b>	<b>0.0</b>
Increase: To align budget with scheduled debt service payments	Multiple Programs	3	0.0
<b>DEDICATED TAXES: FY 2017 Agency Budget Submission</b>		<b>7,835</b>	<b>0.0</b>
No Change		0	0.0
<b>DEDICATED TAXES: FY 2017 Mayor's Proposed Budget</b>		<b>7,835</b>	<b>0.0</b>
No Change		0	0.0
<b>DEDICATED TAXES: FY 2017 District's Proposed Budget</b>		<b>7,835</b>	<b>0.0</b>
<b>GROSS FOR DT0 - REPAYMENT OF REVENUE BONDS</b>		<b>7,835</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

## FY 2017 Proposed Budget Changes

The Repayment of Revenue Bonds' proposed FY 2017 gross budget is \$7,835,339, which represents less than a 0.1 percent increase over its FY 2016 approved gross budget of \$7,832,389. The budget is comprised entirely of Dedicated Taxes.

### Agency Budget Submission

**Increase:** The FY 2017 budget proposal for Dedicated Tax funds reflects an increase of \$2,950 to align the budget with debt service projections for Housing Production Trust Fund-related borrowing. The repayment schedule for the outstanding Deed Tax Revenue Bonds will fluctuate between \$7.82 million and \$7.84 million over the next 10 years.

### Mayor's Proposed Budget

**No Change:** The Repayment of Revenue Bonds' budget proposal reflects no change from the agency budget submission to the Mayor's proposed budget.

### District's Proposed Budget

**No Change:** The Repayment of Revenue Bonds' budget proposal reflects no change from the Mayor's proposed budget to the District's proposed budget.

## FY 2016 Approved Budget to FY 2017 Proposed Budget, by Revenue Type

Table SM0-5 itemizes the changes by revenue type between the FY 2016 approved budget and the FY 2017 proposed budget. For a more comprehensive explanation of changes, please see the FY 2017 Proposed Budget Changes section, which follows the table.

**Table SM0-5**

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
<b>LOCAL FUNDS: FY 2016 Approved Budget and FTE</b>		<b>14,276</b>	<b>0.0</b>
Other CSFL Adjustments	Schools Modernization Fund	-753	0.0
<b>LOCAL FUNDS: FY 2017 Current Services Funding Level (CSFL) Budget</b>		<b>13,523</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 Agency Budget Submission</b>		<b>13,523</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 Mayor's Proposed Budget</b>		<b>13,523</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 District's Proposed Budget</b>		<b>13,523</b>	<b>0.0</b>
<b>GROSS FOR SM0 - SCHOOLS MODERNIZATION FUND</b>		<b>13,523</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

### FY 2017 Proposed Budget Changes

The Schools Modernization Fund's proposed FY 2017 gross budget is \$13,522,513, which represents a 5.3 percent decrease from its FY 2016 approved gross budget of \$14,275,513. The budget is comprised entirely of Local funds.

### Current Services Funding Level

The Current Services Funding Level (CSFL) is a Local funds ONLY representation of the true cost of operating District agencies, before consideration of policy decisions. The CSFL reflects changes from the FY 2016 approved budget across multiple programs, and it estimates how much it would cost an agency to continue its current programs and operations into the following fiscal year. The FY 2017 CSFL adjustments to the FY 2016 Local funds budget are described in table 5 of this agency's budget chapter. Please see the CSFL Development section within Volume 1: Executive Summary for more information regarding the methodology used and components that comprise the CSFL.

The Schools Modernization Fund's FY 2017 CSFL budget is \$13,522,513, which represents a \$753,000, or 5.3 percent, decrease from the FY 2016 approved Local funds budget of \$14,275,513.

### CSFL Assumptions

The Schools Modernization Fund's CSFL funding for Debt Service adjustments reflects an adjustment for a decrease of \$753,000 to account for revised debt service projections.

### Agency Budget Submission

**No Change:** The Schools Modernization Fund's budget proposal reflects no change from the Current Services Funding Level to the agency budget submission.

### Mayor's Proposed Budget

**No Change:** The Schools Modernization Fund's budget proposal reflects no change from the agency budget submission to the Mayor's proposed budget.

### District's Proposed Budget

**No Change:** The Schools Modernization Fund's budget proposal reflects no change from the Mayor's proposed budget to the District's proposed budget.

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## FY 2016 Approved Budget to FY 2017 Proposed Budget, by Revenue Type

Table ZA0-5 itemizes the changes by revenue type between the FY 2016 approved budget and the FY 2017 proposed budget. For a more comprehensive explanation of changes, please see the FY 2017 Proposed Budget Changes section, which follows the table.

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**Table ZA0-5**

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
<b>LOCAL FUNDS: FY 2016 Approved Budget and FTE</b>		<b>3,750</b>	<b>0.0</b>
Other CSFL Adjustments	Short-Term Borrowings	5,250	0.0
<b>LOCAL FUNDS: FY 2017 Current Services Funding Level (CSFL) Budget</b>		<b>9,000</b>	<b>0.0</b>
Technical Adjustment: To align budget with scheduled debt service payments	Short-Term Borrowings	-6,500	0.0
<b>LOCAL FUNDS: FY 2017 Agency Budget Submission</b>		<b>2,500</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 Mayor's Proposed Budget</b>		<b>2,500</b>	<b>0.0</b>
Reduce: To align budget with scheduled debt service payments	Short-Term Borrowings	-1,250	0.0
<b>LOCAL FUNDS: FY 2017 District's Proposed Budget</b>		<b>1,250</b>	<b>0.0</b>

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### GROSS FOR ZA0 - REPAYMENT OF INTEREST ON SHORT-TERM BORROWINGS

**1,250 0.0**

(Change is calculated by whole numbers and numbers may not add up due to rounding)

### FY 2017 Proposed Budget Changes

The Repayment of Interest on Short-Term Borrowings' proposed FY 2017 gross budget is \$1,250,000, which represents a 66.7 percent decrease from its FY 2016 approved gross budget of \$3,750,000. The budget is comprised entirely of Local funds.

### Current Services Funding Level

The Current Services Funding Level (CSFL) is a Local funds ONLY representation of the true cost of operating District agencies, before consideration of policy decisions. The CSFL reflects changes from the FY 2016 approved budget across multiple programs, and it estimates how much it would cost an agency to continue its current programs and operations into the following fiscal year. The FY 2017 CSFL adjustments to the FY 2016 Local funds budget are described in table 5 of this agency's budget chapter. Please see the CSFL Development section within Volume 1: Executive Summary for more information regarding the methodology used and components that comprise the CSFL.

The Repayment of Interest on Short-Term Borrowings' FY 2017 CSFL budget is \$9,000,000, which represents a \$5,250,000, or 140.0 percent, increase over the FY 2016 approved Local funds budget of \$3,750,000.

### CSFL Assumption

The Repayment of Interest on Short-Term Borrowings' CSFL funding reflects an adjustment for an increase of \$5,250,000 to account for revised debt service projections.

### Agency Budget Submission

**Technical Adjustment:** The FY 2017 budget proposal for the Repayment of Interest on Short-Term Borrowings reflects a decrease of \$6,500,000 to properly align the budget with scheduled interest repayments.

### Mayor's Proposed Budget

**No Change:** The Repayment of Interest on Short-Term Borrowings' budget proposal reflects no change from the agency budget submission to the Mayor's proposed budget.

### District's Proposed Budget

**Reduce:** The Repayment of Interest on Short-Term Borrowings' budget proposal reflects a reduction of \$1,250,000 due to savings on short-term borrowing interest. This budget reduction aligns the budget with scheduled interest repayments.

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## FY 2016 Approved Budget to FY 2017 Proposed Budget, by Revenue Type

Table ZB0-5 itemizes the changes by revenue type between the FY 2016 approved budget and the FY 2017 proposed budget. For a more comprehensive explanation of changes, please see the FY 2017 Proposed Budget Changes section, which follows the table.

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### Table ZB0-5

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
<b>LOCAL FUNDS: FY 2016 Approved Budget and FTE</b>		<b>6,000</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 Current Services Funding Level (CSFL) Budget</b>		<b>6,000</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 Agency Budget Submission</b>		<b>6,000</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 Mayor's Proposed Budget</b>		<b>6,000</b>	<b>0.0</b>
No Change		0	0.0
<b>LOCAL FUNDS: FY 2017 District's Proposed Budget</b>		<b>6,000</b>	<b>0.0</b>
<b>GROSS FOR ZB0 - DEBT SERVICE - ISSUANCE COSTS</b>		<b>6,000</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

### FY 2017 Proposed Budget Changes

The Debt Service - Issuance Costs' proposed FY 2017 gross budget is \$6,000,000, which represents no change from its FY 2016 approved gross budget of \$6,000,000. The budget is comprised entirely of Local funds.

### Current Services Funding Level

The Current Services Funding Level (CSFL) is a Local funds ONLY representation of the true cost of operating District agencies, before consideration of policy decisions. The CSFL reflects changes from the FY 2016 approved budget across multiple programs, and it estimates how much it would cost an agency

to continue its current programs and operations into the following fiscal year. The FY 2017 CSFL adjustments to the FY 2016 Local funds budget are described in table 5 of this agency's budget chapter. Please see the CSFL Development section within Volume 1: Executive Summary for more information regarding the methodology used and components that comprise the CSFL.

The Debt Service - Issuance Costs' FY 2017 CSFL budget is \$6,000,000, which represents no change from the FY 2016 approved Local funds budget of \$6,000,000.

**Agency Budget Submission**

**No Change:** The Debt Service - Issuance Costs' budget proposal reflects no change from the Current Services Funding Level to the agency budget submission.

**Mayor's Proposed Budget**

**No Change:** The Debt Service - Issuance Costs' budget proposal reflects no change from the agency budget submission to the Mayor's proposed budget.

**District's Proposed Budget**

**No Change:** Debt Service - Issuance costs' budget proposal reflects no change from the Mayor's proposed budget to the District's proposed budget.