

**City of Escondido
General Obligation Refunding Bonds, Series 2015
Calculation of Debt Service Requirements
Fiscal Year 2024-25**

Description	Delinquency Rate at 3.00%	FY 24-25 Tax Rate Calculation
Resources Required:		
Annual Debt Service Payments:		
March 2025	\$ 1,085,625.00	
September 2025	<u>3,750,625.00</u>	
Total Required		\$ 4,836,250.00
Resources Available:		
Cash as of June 30, 2024	4,865,634.60	
Debt Service Payment, September 2024	(3,598,500.00)	
Payment of Trustee Fees	(1,575.00)	
Consultant Fees	<u>(1,230.00)</u>	
Remaining Cash Resources after next Debt Service Payment	1,264,329.60	
FY 24-25 Property Tax Revenue Apportionment #12, not yet recorded in G/L (estimated)	<u>35,826.93</u>	
Total Resources Available for FY 24-25 Debt Service Payments		<u>1,300,156.53</u>
Net FY 24-25 Tax Revenues needed for Debt Service Requirement		3,536,093.47
Unsecured Calculation:		
FY 24-25 Taxable Unsecured Assessed Valuation for the City - without Homeowners Exemptions	694,954,568.00	
Delinquency Factor	<u>(20,848,637.04)</u>	
Estimated Net Collectible Unsecured Assessed Valuation	674,105,930.96	
FY 23-24 Tax Rate Per \$100 of Net Assessed Value	<u>0.017480</u>	
Total Unsecured times Tax Rate divided by \$100		<u>117,833.72</u>
Total Remaining FY 24-25 Debt Service Coverage Requirement to be Levied against Secured Property		<u><u>\$ 3,418,259.75</u></u>
Secured Calculation:		
FY 24-25 Taxable Secured Assessed Valuation for the City - without Homeowners Exemptions	21,759,922,668.00	
Delinquency Factor	<u>(652,797,680.04)</u>	
Estimated Net Collectible Secured Assessed Valuation	21,107,124,987.96	
Net FY 24-25 Collectible Taxable Secured Assessed Valuation divided by \$100		<u><u>\$211,071,249.88</u></u>
FY 24-25 Tax Rate per \$100 of Net Assessed Value		<u><u>0.01619</u></u>