



City of Floresville Debt Position

October 29, 2019

On **October 29, 2019** at the Special Council Meeting, it was reported that the **City's debt totals \$23,277,741.03.**

Proprietary Funds

Of that total debt, **\$15,820,703.90** is new **USDA Water and Sewer** debt that will pay for the city's infrastructure for the next forty years at a 1.75% interest rate. The Water and Sewer funds are **proprietary funds**, meaning they are run like a business and not funded by sales or ad valorem taxes.

General Funds

The remaining debt of **\$7,457,037.33** is funded by sales and ad valorem taxes and are **general fund** obligations. The general fund obligations are old debt and are expected to reach maturity within the next thirteen years.

The City has incurred debt in order to update the current infrastructure, it is necessary to pave the way for a stronger future and maintain growth within the City while moving forward.

Helen S. Martinez, MPA

City of Floresville

Interim Finance Director

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