Debt Service Fund

Mission

To provide policy direction and effective management as it relates to the City's borrowing capacity and repayment of all debt obligations

CITY OF ALLENTOWN
FUND SUMMARY - DEBT SERVICE FUND (082)

	2025 Budget	2025 Revised Budget	2025 Projected	2026 Proposed
Revenues:				
082-00-0000-0000-47100 TRANSFER FROM GENERAL FUND	8,311,091	8,311,091	8,311,091	8,303,808
082-00-0000-0000-47104 TRANSFER FROM LIQUID FUELS	61,872	61,872	61,872	62,405
Total Revenue	**8,372,963**	**8,372,963**	**8,372,963**	**8,366,213**
Expenditures:				
50082 INTEREST EXPENSE	1,786,091	1,786,091	1,786,091	4,361,906
50098 DEBT PRINCIPAL	6,586,872	6,586,872	6,586,872	4,004,307
Total Expenditures	**8,372,963**	**8,372,963**	**8,372,963**	**8,366,213**

CITY OF ALLENTOWN PROGRAM BUDGET

082 **DEBT SERVICE FUND**

02 **FINANCE**

8002 **DEBT SERVICE**

0064 **DEBT SERVICE**

GL Account	GL Desc.	2025 Budget	2025 Revised	2025 Projected	2026 Proposed
0064-50082	INTEREST EXPENSE	1,786,091	1,786,091	1,786,091	4,361,906
0064-50098	DEBT PRINCIPAL	6,586,872	6,586,872	6,586,872	4,004,307
Total	**DEBT SERVICE**	**8,372,963**	**8,372,963**	**8,372,963**	**8,366,213**

082 DEBT SERVICE
02 FINANCE
8002 DEBT SERVICE
0001 DEBT SERVICE

Account Number		*2021 Actuals*	*2022 Actuals*	*2023 Actuals*	*2024 Actuals*
0001-82	INTEREST EXPENSE	3,694,874	2,238,831	2,061,938	1,922,143
0001-98	DEBT PRINCIPAL	5,747,305	7,225,000	6,630,000	6,780,000
Total	**DEBT SERVICE**	**9,442,179**	**9,463,831**	**8,691,938**	**8,702,143**

Annual Bond Debt Service Breakdown
Outstanding Debt as of FY 2025
City of Allentown
Analysis of Outstanding Debt

Period Ending	Taxable General Obligation Bonds, Series A of 2007	General Obligation Bonds, Series A of 2015	General Obligation Bonds, Series B of 2015	General Obligation Bonds, Series of 2017	Taxable General Obligation Note, Series B of 2018	Taxable General Obligation Bonds, Series of 2019	General Obligation Bonds, Series of 2020	Total
12/31/2026	3,655,000	891,505	566,376	262,588	802,802	1,114,738	1,010,800	8,303,808
12/31/2027	3,655,000	887,405	569,676	267,731	806,295	1,112,629	490,600	7,789,336
12/31/2028	3,660,000	892,405	567,020	262,369	802,851	1,113,437	490,400	7,788,481
12/31/2029	3,655,000	891,155	573,533	266,763	807,634	1,107,157	490,200	7,791,440
12/31/2030	3,660,000	894,418	569,395	260,613	805,133	1,108,994	490,000	7,788,552
12/31/2031	3,660,000	885,693	573,820	263,950	805,882	1,098,595	489,800	7,777,740
12/31/2032	4,660,000	896,618	567,545	266,963		1,141,756	489,600	8,022,481
12/31/2033	4,665,000	891,493	565,920	264,650		1,136,562	489,400	8,013,025
12/31/2034	4,660,000	890,105	573,035	276,600		1,139,457	489,200	8,028,397
12/31/2035	7,040,000	262,993	569,238	267,850			489,000	8,629,080
12/31/2036	7,040,000	267,808	564,893	269,100			488,800	8,630,600
12/31/2037		902,438					1,628,600	2,531,038
12/31/2038		903,573					1,622,800	2,526,373
12/31/2039		903,783					1,625,400	2,529,183
12/31/2040		903,068					1,626,000	2,529,068
12/31/2041		900,348					1,629,600	2,529,948
12/31/2042		901,665					1,626,000	2,527,665
12/31/2043		901,828					1,625,400	2,527,228
12/31/2044		905,835					1,622,600	2,528,435
12/31/2045		903,495					1,627,600	2,531,095
	50,010,000	16,677,625	6,260,450	2,929,175	4,830,596	10,073,324	20,541,800	111,322,973

Bond Debt Service
City of Allentown
Taxable General Obligation Notes, Series A of 2007
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Compounded Interest	Debt Service	Annual Debt Service
10/01/2026	1,044,307	6.790%		2,610,693	3,655,000	
12/31/2026						3,655,000
10/01/2027	973,107	6.810%		2,681,893	3,655,000	
12/31/2027						3,655,000
10/01/2028	907,680	6.830%		2,752,320	3,660,000	
12/31/2028						3,660,000
10/01/2029	844,013	6.850%		2,810,987	3,655,000	
12/31/2029						3,655,000
10/01/2030	786,644	6.870%		2,873,356	3,660,000	
12/31/2030						3,660,000
10/01/2031	731,890	6.890%		2,928,110	3,660,000	
12/31/2031						3,660,000
10/01/2032	866,667	6.910%		3,793,333	4,660,000	
12/31/2032						4,660,000
10/01/2033	806,579	6.930%		3,858,422	4,665,000	
12/31/2033						4,665,000
10/01/2034	748,769	6.950%		3,911,231	4,660,000	
12/31/2034						4,660,000
10/01/2035	1,050,861	6.970%		5,989,139	7,040,000	
12/31/2035						7,040,000
10/01/2036	975,814	6.990%		6,064,186	7,040,000	
12/31/2036						7,040,000
	9,736,330			40,273,670	50,010,000	50,010,000

Bond Debt Service
City of Allentown
General Obligation Bonds, Series A of 2015
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2026			210,753	210,753	
10/01/2026	470,000	3.000%	210,753	680,753	
12/31/2026					891,505
04/01/2027			203,703	203,703	
10/01/2027	480,000	3.125%	203,703	683,703	
12/31/2027					887,405
04/01/2028			196,203	196,203	
10/01/2028	500,000	3.250%	196,203	696,203	
12/31/2028					892,405
04/01/2029			188,078	188,078	
10/01/2029	515,000	3.250%	188,078	703,078	
12/31/2029					891,155
04/01/2030			179,709	179,709	
10/01/2030	535,000	3.500%	179,709	714,709	
12/31/2030					894,418
04/01/2031			170,346	170,346	
10/01/2031	545,000	3.500%	170,346	715,346	
12/31/2031					885,693
04/01/2032			160,809	160,809	
10/01/2032	575,000	3.500%	160,809	735,809	
12/31/2032					896,618
04/01/2033			150,746	150,746	
10/01/2033	590,000	3.625%	150,746	740,746	
12/31/2033					891,493
04/01/2034			140,053	140,053	

Bond Debt Service
City of Allentown
General Obligation Bonds, Series A of 2015
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2034	610,000	3.625%	140,053	750,053	
12/31/2034					890,105
04/01/2035			128,996	128,996	
10/01/2035	5,000	3.700%	128,996	133,996	
12/31/2035					262,993
04/01/2036			128,904	128,904	
10/01/2036	10,000	3.700%	128,904	138,904	
12/31/2036					267,808
04/01/2037			128,719	128,719	
10/01/2037	645,000	3.700%	128,719	773,719	
12/31/2037					902,438
04/01/2038			116,786	116,786	
10/01/2038	670,000	3.700%	116,786	786,786	
12/31/2038					903,573
04/01/2039			104,391	104,391	
10/01/2039	695,000	3.700%	104,391	799,391	
12/31/2039					903,783
04/01/2040			91,534	91,534	
10/01/2040	720,000	3.850%	91,534	811,534	
12/31/2040					903,068
04/01/2041			77,674	77,674	
10/01/2041	745,000	3.850%	77,674	822,674	
12/31/2041					900,348
04/01/2042			63,333	63,333	
10/01/2042	775,000	3.850%	63,333	838,333	
12/31/2042					901,665
04/01/2043			48,414	48,414	
10/01/2043	805,000	3.850%	48,414	853,414	
12/31/2043					901,828
04/01/2044			32,918	32,918	
10/01/2044	840,000	3.850%	32,918	872,918	
12/31/2044					905,835
04/01/2045			16,748	16,748	
10/01/2045	870,000	3.850%	16,748	886,748	
12/31/2045					903,495
	11,600,000		5,077,625	16,677,625	16,677,625

Bond Debt Service
City of Allentown
General Obligation Bonds, Series B of 2015
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2026			88,188	88,188	
10/01/2026	390,000	3.000%	88,188	478,188	
12/31/2026					566,376
04/01/2027			82,338	82,338	
10/01/2027	405,000	3.125%	82,338	487,338	
12/31/2027					569,676
04/01/2028			76,010	76,010	
10/01/2028	415,000	3.250%	76,010	491,010	
12/31/2028					567,020
04/01/2029			69,266	69,266	
10/01/2029	435,000	3.250%	69,266	504,266	
12/31/2029					573,533
04/01/2030			62,198	62,198	
10/01/2030	445,000	3.500%	62,198	507,198	
12/31/2030					569,395
04/01/2031			54,410	54,410	
10/01/2031	465,000	3.500%	54,410	519,410	
12/31/2031					573,820
04/01/2032			46,273	46,273	
10/01/2032	475,000	3.500%	46,273	521,273	
12/31/2032					567,545
04/01/2033			37,960	37,960	
10/01/2033	490,000	3.650%	37,960	527,960	
12/31/2033					565,920
04/01/2034			29,018	29,018	
10/01/2034	515,000	3.650%	29,018	544,018	
12/31/2034					573,035
04/01/2035			19,619	19,619	
10/01/2035	530,000	3.650%	19,619	549,619	
12/31/2035					569,238
04/01/2036			9,946	9,946	
10/01/2036	545,000	3.650%	9,946	554,946	
12/31/2036					-
	5,110,000		1,150,450	6,260,450	6,260,450

Bond Debt Service
City of Allentown
General Obligation Bonds, Series of 2017
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2026			38,794	38,794	
10/01/2026	185,000	2.625%	38,794	223,794	
12/31/2026					262,588
04/01/2027			36,366	36,366	
10/01/2027	195,000	2.750%	36,366	231,366	
12/31/2027					267,731
04/01/2028			33,684	33,684	
10/01/2028	195,000	2.875%	33,684	228,684	
12/31/2028					262,369
04/01/2029			30,881	30,881	
10/01/2029	205,000	3.000%	30,881	235,881	
12/31/2029					266,763
04/01/2030			27,806	27,806	
10/01/2030	205,000	3.250%	27,806	232,806	
12/31/2030					260,613
04/01/2031			24,475	24,475	
10/01/2031	215,000	3.250%	24,475	239,475	
12/31/2031					263,950
04/01/2032			20,981	20,981	
10/01/2032	225,000	3.250%	20,981	245,981	
12/31/2032					266,963
04/01/2033			17,325	17,325	
10/01/2033	230,000	3.500%	17,325	247,325	
12/31/2033					264,650
04/01/2034			13,300	13,300	
10/01/2034	250,000	3.500%	13,300	263,300	
12/31/2034					276,600
04/01/2035			8,925	8,925	
10/01/2035	250,000	3.500%	8,925	258,925	
12/31/2035					267,850
04/01/2036			4,550	4,550	
10/01/2036	260,000	3.500%	4,550	264,550	
12/31/2036					269,100
	2,415,000		514,175	2,929,175	2,929,175

Bond Debt Service
City of Allentown
Taxable General Obligation Note, Series B of 2018 (Refunding of 2006 Lease Rental Debt
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2026			93,901	93,901	
10/01/2026	615,000	4.310%	93,901	708,901	
12/31/2026					802,802
04/01/2027			80,648	80,648	
10/01/2027	645,000	4.410%	80,648	725,648	
12/31/2027					806,295
04/01/2028			66,425	66,425	
10/01/2028	670,000	4.510%	66,425	736,425	
12/31/2028					802,851
04/01/2029			51,317	51,317	
10/01/2029	705,000	4.610%	51,317	756,317	
12/31/2029					807,634
04/01/2030			35,067	35,067	
10/01/2030	735,000	4.660%	35,067	770,067	
12/31/2030					805,133
04/01/2031			17,941	17,941	
10/01/2031	770,000	4.660%	17,941	787,941	
12/31/2031					805,882
	4,140,000		690,596	4,830,596	4,830,596

Bond Debt Service
City of Allentown
Taxable Pension Obligation Bonds, Series of 2019 (Refunding of 2004 POB)
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2026			159,869	159,869	
10/01/2026	795,000	3.410%	159,869	954,869	
12/31/2026					1,114,738
04/01/2027			146,314	146,314	
10/01/2027	820,000	3.560%	146,314	966,314	
12/31/2027					1,112,629
04/01/2028			131,718	131,718	
10/01/2028	850,000	3.680%	131,718	981,718	
12/31/2028					1,113,437
04/01/2029			116,078	116,078	
10/01/2029	875,000	3.790%	116,078	991,078	
12/31/2029					1,107,157
04/01/2030			99,497	99,497	
10/01/2030	910,000	3.890%	99,497	1,009,497	
12/31/2030					1,108,994
04/01/2031			81,798	81,798	
10/01/2031	935,000	3.940%	81,798	1,016,798	
12/31/2031					1,098,595
04/01/2032			63,378	63,378	
10/01/2032	1,015,000	3.960%	63,378	1,078,378	
12/31/2032					1,141,756
04/01/2033			43,281	43,281	
10/01/2033	1,050,000	4.010%	43,281	1,093,281	
12/31/2033					1,136,562
04/01/2034			22,229	22,229	
10/01/2034	1,095,000	4.060%	22,229	1,117,229	
12/31/2034					1,139,457
	8,345,000		1,728,324	10,073,324	10,073,324

Bond Debt Service
City of Allentown
General Obligation Notes, Series of 2020
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2026			252,900	252,900	
10/01/2026	505,000	4.000%	252,900	757,900	
12/31/2026					1,010,800
04/01/2027			242,800	242,800	
10/01/2027	5,000	4.000%	242,800	247,800	
12/31/2027					490,600
04/01/2028			242,700	242,700	
10/01/2028	5,000	4.000%	242,700	247,700	
12/31/2028					490,400
04/01/2029			242,600	242,600	
10/01/2029	5,000	4.000%	242,600	247,600	
12/31/2029					490,200
04/01/2030			242,500	242,500	
10/01/2030	5,000	4.000%	242,500	247,500	
12/31/2030					490,000
04/01/2031			242,400	242,400	
10/01/2031	5,000	4.000%	242,400	247,400	
12/31/2031					489,800
04/01/2032			242,300	242,300	
10/01/2032	5,000	4.000%	242,300	247,300	
12/31/2032					489,600
04/01/2033			242,200	242,200	
10/01/2033	5,000	4.000%	242,200	247,200	
12/31/2033					489,400
04/01/2034			242,100	242,100	
10/01/2034	5,000	4.000%	242,100	247,100	
12/31/2034					489,200
04/01/2035			242,000	242,000	
10/01/2035	5,000	4.000%	242,000	247,000	
12/31/2035					489,000
04/01/2036			241,900	241,900	
10/01/2036	5,000	4.000%	241,900	246,900	
12/31/2036					488,800

Bond Debt Service
City of Allentown
General Obligation Notes, Series of 2020
Fiscal year ending 12/31/25

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2037			241,800	241,800	
10/01/2037	1,145,000	4.000%	241,800	1,386,800	
12/31/2037					1,628,600
04/01/2038			218,900	218,900	
10/01/2038	1,185,000	4.000%	218,900	1,403,900	
12/31/2038					1,622,800
04/01/2039			195,200	195,200	
10/01/2039	1,235,000	4.000%	195,200	1,430,200	
12/31/2039					1,625,400
04/01/2040			170,500	170,500	
10/01/2040	1,285,000	4.000%	170,500	1,455,500	
12/31/2040					1,626,000
04/01/2041			144,800	144,800	
10/01/2041	1,340,000	4.000%	144,800	1,484,800	
12/31/2041					1,629,600
04/01/2042			118,000	118,000	
10/01/2042	1,390,000	4.000%	118,000	1,508,000	
12/31/2042					1,626,000
04/01/2043			90,200	90,200	
10/01/2043	1,445,000	4.000%	90,200	1,535,200	
12/31/2043					1,625,400
04/01/2044			61,300	61,300	
10/01/2044	1,500,000	4.000%	61,300	1,561,300	
12/31/2044					1,622,600
04/01/2045			31,300	31,300	
10/01/2045	1,565,000	4.000%	31,300	1,596,300	
12/31/2045					1,627,600
	12,645,000		7,896,800	20,541,800	20,541,800