

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)**

	<u>2025 Budget</u>	<u>2025 Revised Budget</u>	<u>2025 Projected</u>	<u>2026 Final</u>
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	<u>8,372,963</u>	<u>8,372,963</u>	<u>8,372,963</u>	<u>8,366,213</u>
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	<u>8,372,963</u>	<u>8,372,963</u>	<u>8,372,963</u>	<u>8,366,213</u>

CITY OF ALLENTOWN PROGRAM BUDGET

082 DEBT SERVICE FUND

02 FINANCE

8002 DEBT SERVICE

0064 DEBT SERVICE

<u>GL Account</u>	<u>GL Desc.</u>	<u>2025 Budget</u>	<u>2025 Revised</u>	<u>2025 Projected</u>	<u>2026 Final</u>
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

**CITY OF ALLENTOWN
PROGRAM BUDGET**

082 DEBT SERVICE
02 FINANCE
8002 DEBT SERVICE
0001 DEBT SERVICE

<i>Account Number</i>		<i>2021 Actuals</i>	<i>2022 Actuals</i>	<i>2023 Actuals</i>	<i>2024 Actuals</i>
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