

## FY 2019-2020 Virginia Beach Budget Response to Council Questions

**Question Number:** FY 20 34

**Question:** Please provide a comparison of the debt indicators as shown from the FY2018 "Alternative Budget" and the debt indicators based on the City Manager's Proposed Budget for FY2020.

**Date Requested:** 3/26/19

**Requested By:** Councilman Moss

**Department:** Budget and Management Services

**Response:** The City issues bonds on a reimbursement basis. This results in the need to make assumptions about project expenditures to determine future issuances. As unforeseen events occur which accelerate or delay a project, projected bond issuances change. Several assumptions have changed over the last three fiscal years, making it difficult to compare current projections with the six year debt indicators reported with the FY 2017-18 Abbot-Moss budget. The numbers below reflect a straight comparison of the year's that align between the FY 2017-18 "Alternative Budget" and the City Manager's Proposed FY 2019-20 Budget for the two most restrictive debt indicators. FY 2023-24 and FY 2024-25 do not reflect information for the 'Moss/Abbot Proposed' as those years are beyond what was proposed in the "Alternative Budget".

