

Debt Service

FY 2025
City of Valdosta

This section summarizes the debt service obligations of the City at the beginning of the 2024-2025 Fiscal Year. These obligations represent the City's annual installment payments of principal and interest for previous capital improvement plan projects or acquisitions funded through debt financing. The following is a description of each lease or bond obligations existing at July 1, 2024.

Georgia Environmental Facilities Authority (GEFA) Loan #CWSRF 13-006

- Purpose: Sewer main replacements and upgrades
- Maturity Date: 2034
- Original Principal Amount: \$37,767,771; July 1, 2023, Principal Outstanding \$6,109,701
- Interest Rate: 1.4%
- Funding Source: Water and Sewer Revenue Fund

Georgia Environmental Facilities Authority (GEFA) Loan #2013-L31WJ

- Purpose: Upgrades to Sanitary Sewer
- Maturity Date: 2038
- Original Principal Amount: \$10,551,369; July 1, 2023, Principal Outstanding \$7,977,181
- Interest Rate: 2.4%
- Funding Source: Water and Sewer Revenue Fund

Georgia Environmental Facilities Authority (GEFA) Loan #GF2017012

- Purpose: Upgrades Water and Sewer
- Maturity Date: 2039
- Original Principal Amount: \$5,509,187; July 1, 2023, Principal Outstanding \$4,607,181
- Interest Rate: 2.39%
- Funding Source: Water and Sewer Revenue Fund

Georgia Environmental Facilities Authority (GEFA) Loan #DW2020004

- Purpose: Upgrades Water and Sewer
- Maturity Date: 2043
- Original Principal Amount: \$5,976,392; July 1, 2023, Principal Outstanding \$5,684,553
- Interest Rate: 0.94%
- Funding Source: Water and Sewer Revenue Fund

W&S 2020 Bond Series

- Purpose: Refinance GEFA notes at a lower interest rate
- Maturity Date: 2033
- Original Principal Amount: \$32,134,000; July 1, 2023, Principal Outstanding \$22,264,065
- Interest Rate: 2.29%
- Funding Source: Water and Sewer Revenue Fund

Pending for FY 25 - estimate

W&S 2024 Bond Series

- Purpose: Upgrades Water and Sewer
- Maturity Date: 2054
- Original Principal Amount: \$67,000,000; July 1, 2023, Principal Outstanding \$67,000,000
- Interest Rate: 4.5%
- Funding Source: Water and Sewer Revenue Fund