

# Debt Service Funds

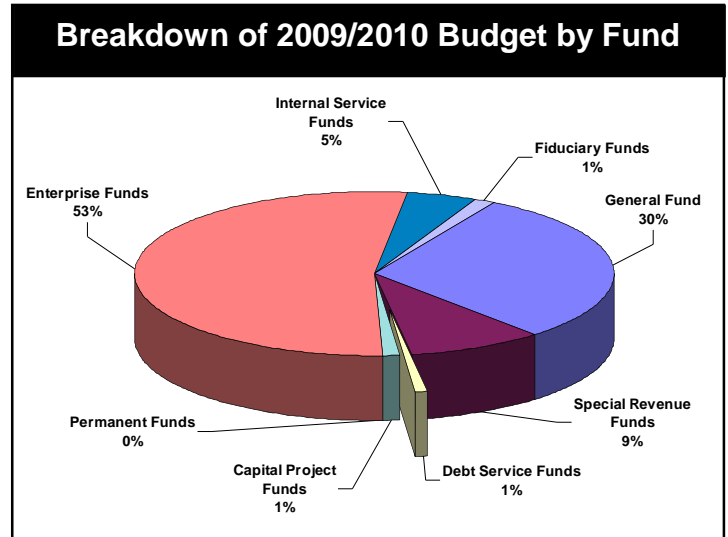
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## Debt Service Funds

# Debt Service Funds

Debt Service Funds account for the accumulation of resources and payments of principal and interest on general obligation and special assessment long-term debt. Debt Service Funds include:

- ◆ 2007 Limited Tax General Obligation Bond Fund
- ◆ Special Assessment Bond Redemption
- ◆ Special Assessment Guaranty Fund



## Revenue Summary

FUND SUMMARY		2007 Limited Tax General Obligation Bond Fund							
Debt Service Fund Title 2007 L.T.G.O. Bond Redemption Fund	Department Head Responsible Bob Gregory	Total Revenues By Source	Actual 2007	Budget 2008	Budget 2009	Percent Variance	Budget 2010	Percent Variance	2009-2010 Budget
Beginning Fund Balance	\$0	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2009/2010 Estimated Revenue	\$1,080,000	Licenses & Permits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Beginning Cash Required for Operations	\$0	Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2009/2010 Revenue	\$1,080,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2009/2010 Estimated Expenditures	\$1,080,000	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Miscellaneous	\$0	\$0	\$329,630	0.0%	\$336,430	2.1%	\$666,060
Total 2009/2010 Expenditures	\$1,080,000	Non-Revenues	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Estimated Ending Fund Balance	\$0	Other Financing Sources	\$8,159,924	\$0	\$199,920	0.0%	\$214,720	7.4%	\$414,640
		Beg Resources Req to Balanc	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
		<b>TOTAL REVENUES</b>	<b>\$8,159,924</b>	<b>\$0</b>	<b>\$529,550</b>	<b>0.0%</b>	<b>\$551,150</b>	<b>4.1%</b>	<b>\$1,080,700</b>

## Expenditure Summary

2007 Limited Tax General Obligation Bond Fund							
Total Expenditures By Object	Actual 2007	Budget 2008	Budget 2009	Percent Variance	Budget 2010	Percent Variance	2009-2010 Budget
Cont to End Fund Balance	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Salaries & Wages	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Personnel Benefits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Supplies	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Other Services & Charges	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Capital Outlay	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Debt Service	\$1,367,921	\$0	\$529,550	0.0%	\$551,150	4.1%	\$1,080,700
Interfund Transfers	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,367,921</b>	<b>\$0</b>	<b>\$529,550</b>	<b>0.0%</b>	<b>\$551,150</b>	<b>4.1%</b>	<b>\$1,080,700</b>

### Program Descriptions - Initiatives - Performance Measures

The **2007 Limited Tax General Obligation (LTGO) Bond Fund** accounts for the 2007 Limited Tax General Obligation bond as well as refunding bond proceeds and associated debt service.

**TOTAL FOR ALL PROGRAMS ..... \$1,080,700**

# Debt Service Funds

## Revenue Summary

FUND SUMMARY		Special Assessment Bond Redemption Fund							
Debt Service Fund Title Special Assessment Bond Redemption	Department Head Responsible Bob Gregory	Total Revenues By Source	Actual 2007	Budget 2008	Budget 2009	Percent Variance	Budget 2010	Percent Variance	2009-2010 Budget
Beginning Fund Balance	\$0	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2009/2010 Estimated Revenue	\$775,000	Licenses & Permits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Beginning Cash Required for Operations	\$0	Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2009/2010 Revenue	\$775,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2009/2010 Estimated Expenditures	\$775,000	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Miscellaneous	\$131,424	\$385,000	\$385,500	0.1%	\$389,500	1.0%	\$775,000
Total 2009/2010 Expenditures	\$775,000	Non-Revenues	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Estimated Ending Fund Balance	\$0	Other Financing Sources	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
		Beg Resources Req to Balanc	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
		<b>TOTAL REVENUES</b>	<b>\$131,424</b>	<b>\$385,000</b>	<b>\$385,500</b>	<b>0.1%</b>	<b>\$389,500</b>	<b>1.0%</b>	<b>\$775,000</b>

## Expenditure Summary

Special Assessment Bond Redemption Fund							
Total Expenditures By Object	Actual 2007	Budget 2008	Budget 2009	Percent Variance	Budget 2010	Percent Variance	2009-2010 Budget
Cont to End Fund Balance	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Salaries & Wages	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Personnel Benefits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Supplies	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Other Services & Charges	\$1,597	\$0	\$0	0.0%	\$0	0.0%	\$0
Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Capital Outlay	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Debt Service	\$163,186	\$360,000	\$360,000	0.0%	\$364,000	1.1%	\$724,000
Interfund Transfers	\$860	\$25,000	\$25,500	2.0%	\$25,500	0.0%	\$51,000
<b>TOTAL EXPENDITURES</b>	<b>\$165,643</b>	<b>\$385,000</b>	<b>\$385,500</b>	<b>0.1%</b>	<b>\$389,500</b>	<b>1.0%</b>	<b>\$775,000</b>

### Program Descriptions - Initiatives - Performance Measures

The **Special Assessment Bond Redemption Fund** accounts for the repayment of assessments against benefiting properties. Projects are financed through the collection of special assessment bond principal and interest.

**TOTAL FOR ALL PROGRAMS ..... \$775,000**

## Revenue Summary

FUND SUMMARY		Special Assessment Guaranty Fund							
Debt Service Fund Title Special Assessment Guaranty	Department Head Responsible Bob Gregory	Total Revenues By Source	Actual 2007	Budget 2008	Budget 2009	Percent Variance	Budget 2010	Percent Variance	2009-2010 Budget
Beginning Fund Balance	\$30,000	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2009/2010 Estimated Revenue	\$115,000	Licenses & Permits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Beginning Cash Required for Operations	\$0	Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2009/2010 Revenue	\$115,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2009/2010 Estimated Expenditures	\$115,000	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Miscellaneous	\$3,731	\$4,000	\$1,000	-75.0%	\$1,000	0.0%	\$2,000
Total 2009/2010 Expenditures	\$115,000	Non-Revenues	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Estimated Ending Fund Balance	\$30,000	Other Financing Sources	\$860	\$53,000	\$56,500	6.6%	\$56,500	0.0%	\$113,000
		Beg Resources Req to Balanc	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
		<b>TOTAL REVENUES</b>	<b>\$4,591</b>	<b>\$57,000</b>	<b>\$57,500</b>	<b>0.9%</b>	<b>\$57,500</b>	<b>0.0%</b>	<b>\$115,000</b>

## Expenditure Summary

Special Assessment Guaranty Fund							
Total Expenditures By Object	Actual 2007	Budget 2008	Budget 2009	Percent Variance	Budget 2010	Percent Variance	2009-2010 Budget
Cont to End Fund Balance	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Salaries & Wages	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Personnel Benefits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Supplies	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Other Services & Charges	\$0	\$1,000	\$1,000	0.0%	\$1,000	0.0%	\$2,000
Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Capital Outlay	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Debt Service	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Interfund Transfers	\$19,138	\$56,000	\$56,500	0.9%	\$56,500	0.0%	\$113,000
<b>TOTAL EXPENDITURES</b>	<b>\$19,138</b>	<b>\$57,000</b>	<b>\$57,500</b>	<b>0.9%</b>	<b>\$57,500</b>	<b>0.0%</b>	<b>\$115,000</b>

### Program Descriptions - Initiatives - Performance Measures

The **Special Assessment Guaranty Fund** provides security for outstanding local improvement district bonds of the Special Assessment Bond Redemption Fund.

**TOTAL FOR ALL PROGRAMS ..... \$115,000**

