

# Debt Service Funds

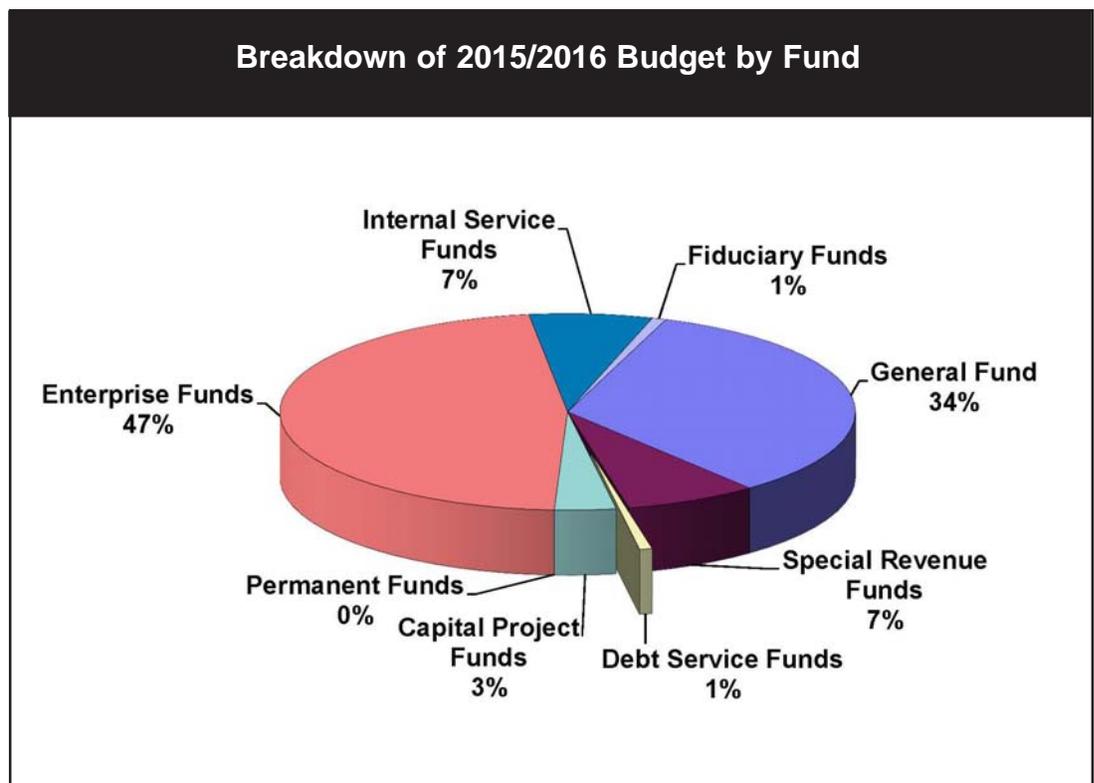
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## Debt Service Funds

# 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<br>Fund Title<br>2007 L.T.G.O. Bond<br>Redemption Fund | Department Head<br>Responsible<br>Bob Gregory | Total Revenues<br>By Source                   | Actual<br>2013   | Budget<br>2014   | Budget<br>2015   | Percent<br>Variance | Budget<br>2016   | Percent<br>Variance | 2015-2016<br>Budget |
| Beginning Fund Balance  | \$0   | Taxes   | \$0              | \$0              | \$0              | 0.0%                | \$0              | 0.0%                | \$0                 |
| 2015/2016 Estimated Revenue   | \$1,250,810                                   | 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 2015/2016 Revenue   | \$1,250,810                                   | Charges for Services                          | \$0              | \$0              | \$0              | 0.0%                | \$0              | 0.0%                | \$0                 |
| 2015/2016 Estimated Expenditures                                    | \$1,250,810                                   | Fines & Forfeits                              | \$0              | \$0              | \$0              | 0.0%                | \$0              | 0.0%                | \$0                 |
| Contribution to Ending Fund Balance                                 | \$0   | Miscellaneous                                 | \$239,370        | \$234,330        | \$228,830        | -2.3%               | \$222,050        | -3.0%               | \$450,880           |
| Total 2015/2016 Expenditures  | \$1,250,810                                   | Non-Revenues                                  | \$120,000        | \$130,000        | \$145,000        | 11.5%               | \$155,000        | 6.9%                | \$300,000           |
| Estimated Ending Fund Balance                                       | \$0   | Other Financing Sources                       | \$287,340        | \$234,730        | \$252,030        | 7.4%                | \$247,900        | -1.6%               | \$499,930           |
|   |   | Beg Resources Req to Balance                  | \$0              | \$0              | \$0              | 0.0%                | \$0              | 0.0%                | \$0                 |
|   |   | <b>TOTAL REVENUES</b>                         | <b>\$646,710</b> | <b>\$599,060</b> | <b>\$625,860</b> | <b>4.5%</b>         | <b>\$624,950</b> | <b>-0.1%</b>        | <b>\$1,250,810</b>  |

## Expenditure Summary

| 2007 Limited Tax General Obligation Bond Fund |                  |                  |                  |                     |                  |                     |                     |
|---|------------------|------------------|------------------|---------------------|------------------|---------------------|---------------------|
| Total Expenditures<br>By Object               | Actual<br>2013   | Budget<br>2014   | Budget<br>2015   | Percent<br>Variance | Budget<br>2016   | Percent<br>Variance | 2015-2016<br>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                      | \$302            | \$500            | \$500            | 0.0%                | \$500            | 0.0%                | \$1,000             |
| Intergovernmental                             | \$0              | \$0              | \$0              | 0.0%                | \$0              | 0.0%                | \$0                 |
| Capital Outlay                                | \$0              | \$0              | \$0              | 0.0%                | \$0              | 0.0%                | \$0                 |
| Debt Service                                  | \$646,388        | \$598,560        | \$625,360        | 4.5%                | \$624,450        | -0.1%               | \$1,249,810         |
| Interfund Transfers                           | \$0              | \$0              | \$0              | 0.0%                | \$0              | 0.0%                | \$0                 |
| <b>TOTAL EXPENDITURES</b>                     | <b>\$646,690</b> | <b>\$599,060</b> | <b>\$625,860</b> | <b>4.5%</b>         | <b>\$624,950</b> | <b>-0.1%</b>        | <b>\$1,250,810</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 ..... \$1,250,810**

# Debt Service Funds

## Revenue Summary

| FUND SUMMARY  |   | Special Assessment Bond Redemption Fund |                |                |                |                     |                |                     |                     |
|---|---|---|----------------|----------------|----------------|---------------------|----------------|---------------------|---------------------|
| Debt Service<br>Fund Title<br>Special Assessment<br>Bond Redemption | Department Head<br>Responsible<br>Bob Gregory | Total Revenues<br>By Source             | Actual<br>2013 | Budget<br>2014 | Budget<br>2015 | Percent<br>Variance | Budget<br>2016 | Percent<br>Variance | 2015-2016<br>Budget |
| Beginning Fund Balance  | \$0   | Taxes                                   | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| 2015/2016 Estimated<br>Revenue                                      | \$200,000                                     | Licenses & Permits                      | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| Beginning Cash Required<br>for Operations                           | \$0   | Intergovernmental                       | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| Total 2015/2016 Revenue   | \$200,000                                     | Charges for Services                    | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| 2015/2016 Estimated<br>Expenditures                                 | \$200,000                                     | Fines & Forfeits                        | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| Contribution to Ending<br>Fund Balance                              | \$0   | Miscellaneous                           | \$250          | \$210,000      | \$100,000      | -52.4%              | \$100,000      | 0.0%                | \$200,000           |
| Total 2015/2016<br>Expenditures                                     | \$200,000                                     | Non-Revenues                            | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| Estimated Ending Fund<br>Balance                                    | \$0   | Other Financing Sources                 | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
|   |   | Beg Resources Req to Balance            | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
|   |   | <b>TOTAL REVENUES</b>                   | \$250          | \$210,000      | \$100,000      | -52.4%              | \$100,000      | 0.0%                | \$200,000           |

## Expenditure Summary

| Special Assessment Bond Redemption Fund |                |                |                |                     |                |                     |                     |
|---|----------------|----------------|----------------|---------------------|----------------|---------------------|---------------------|
| Total Expenditures<br>By Object         | Actual<br>2013 | Budget<br>2014 | Budget<br>2015 | Percent<br>Variance | Budget<br>2016 | Percent<br>Variance | 2015-2016<br>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                | \$529          | \$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                            | \$10,788       | \$200,000      | \$90,000       | -55.0%              | \$90,000       | 0.0%                | \$180,000           |
| Interfund Transfers                     | \$0            | \$10,000       | \$10,000       | 0.0%                | \$10,000       | 0.0%                | \$20,000            |
| <b>TOTAL EXPENDITURES</b>               | \$11,317       | \$210,000      | \$100,000      | -52.4%              | \$100,000      | 0.0%                | \$200,000           |

### 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 ..... \$200,000**

## Revenue Summary

| FUND SUMMARY   |   | Special Assessment Guaranty Fund |                |                |                |                     |                |                     |                     |
|--|---|----------------------------------|----------------|----------------|----------------|---------------------|----------------|---------------------|---------------------|
| Debt Service<br>Fund Title<br>Special Assessment<br>Guaranty | Department Head<br>Responsible<br>Bob Gregory | Total Revenues<br>By Source      | Actual<br>2013 | Budget<br>2014 | Budget<br>2015 | Percent<br>Variance | Budget<br>2016 | Percent<br>Variance | 2015-2016<br>Budget |
| Beginning Fund Balance                                       | \$600   | Taxes                            | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| 2015/2016 Estimated<br>Revenue                               | \$27,500                                      | Licenses & Permits               | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| Beginning Cash Required<br>for Operations                    | \$0   | Intergovernmental                | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| Total 2015/2016 Revenue                                      | \$27,500                                      | Charges for Services             | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| 2015/2016 Estimated<br>Expenditures                          | \$27,500                                      | Fines & Forfeits                 | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| Contribution to Ending<br>Fund Balance                       | \$0   | Miscellaneous                    | \$0            | \$50           | \$0            | -100.0%             | \$0            | 0.0%                | \$0                 |
| Total 2015/2016<br>Expenditures                              | \$27,500                                      | Non-Revenues                     | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
| Estimated Ending Fund<br>Balance                             | \$600   | Other Financing Sources          | \$0            | \$24,950       | \$12,500       | -49.9%              | \$15,000       | 20.0%               | \$27,500            |
|  |   | Beg Resources Req to Balance     | \$0            | \$0            | \$0            | 0.0%                | \$0            | 0.0%                | \$0                 |
|  |   | <b>TOTAL REVENUES</b>            | \$0            | \$25,000       | \$12,500       | -50.0%              | \$15,000       | 20.0%               | \$27,500            |

## Expenditure Summary

| Special Assessment Guaranty Fund |                |                |                |                     |                |                     |                     |
|----------------------------------|----------------|----------------|----------------|---------------------|----------------|---------------------|---------------------|
| Total Expenditures<br>By Object  | Actual<br>2013 | Budget<br>2014 | Budget<br>2015 | Percent<br>Variance | Budget<br>2016 | Percent<br>Variance | 2015-2016<br>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              | \$1,003        | \$24,000       | \$11,500       | 0.0%                | \$14,000       | 21.7%               | \$25,500            |
| <b>TOTAL EXPENDITURES</b>        | \$1,003        | \$25,000       | \$12,500       | -50.0%              | \$15,000       | 20.0%               | \$27,500            |

### 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 ..... \$27,500**

