

## Fund Description

A separate fund has been set up for each general obligation bond issue. These funds include cash and taxes receivable. Bonds payable appear in the long-term debt accounts. Pursuant to Section 7-6-4232 (2), the City Council may anticipate for delinquencies in establishing for debt service levies. This authority is not present for other tax levies.

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### General Obligation Voted Debt

**2004 Aquatics GO Bond** Issued in 2004 to construct the new aquatics facilities that will be located at McCormick Park and Playfair Park as well as 4 splash decks around the city. The interest rate varies from 3.0% to 4.5%.

**TOTAL FUND EXPENDITURES = \$605,320**

**2004 GO Refunding Bond** Issued in 2004 to provide funds for refunding on July 1, 2004 the City's outstanding General Obligation Bonds, Series 1993 and Series 1994. The interest rate varies from 3.0% to 3.8%.

**TOTAL FUND EXPENDITURES = \$258,750**

**2006 Fire Station GO Bond** Issued in 2006 to provide funds for construction and equipping of new fire station #5 and remodel fire stations #2 and #3

**TOTAL FUND EXPENDITURES = \$431,663**

**2007 GO Refunding Bond** Issued in 2007 to provide funds for refunding the City's outstanding General Obligation Bonds, Series 1996, Series 1997 and Series 1998. The interest rate varies from 3.6% to 4.0%.

**TOTAL FUND EXPENDITURES = \$545,115**

### Special improvement District (SID) Debt

#### Special Assessment Debt with Government Commitment

Property owners are assessed for principal and interest to repay special assessment bonds. If sufficient funds are not received, loans are made from the SID Revolving fund. This fund is financed by fees paid by each new SID, by cash transferred from the general fund if needed and by any surplus remaining in completed SID's. The cash balance in the Revolving Fund must equal at least 5% of the principal amount of debt outstanding. If the cash balance is less than 5%, a levy is required to bring the cash balance to the required minimum.

**TOTAL FUND EXPENDITURES = \$2,147,709**

**TOTAL FUND TRANSFERS = \$100,000**

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## FINANCIAL SUMMARY

2004A GO Bond

| Budget by Object of Expenditure Category | Actual FY 2010    | Amended FY 2011   | Actual * FY 2011  | Proposed FY 2012  | Increase (Decrease) | Percent Change |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|----------------|
| Personal Services                        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | -              |
| Supplies                                 | -                 | -                 | -                 | -                 | -                   | -              |
| Purchased Services                       | -                 | -                 | -                 | -                 | -                   | -              |
| Miscellaneous                            | -                 | -                 | -                 | -                 | -                   | -              |
| Debt Service                             | 606,675           | 606,475           | 606,475           | 605,320           | (1,155)             | 0%             |
| Capital Outlay                           | -                 | -                 | -                 | -                 | -                   | -              |
| <b>Total</b>                             | <b>\$ 606,675</b> | <b>\$ 606,475</b> | <b>\$ 606,475</b> | <b>\$ 605,320</b> | <b>\$ (1,155)</b>   | <b>0%</b>      |

\* Un-audited numbers

## FINANCIAL SUMMARY

2004B Refunding Bond

| Budget by Object of Expenditure Category | Actual FY 2010    | Amended FY 2011   | Actual * FY 2011  | Proposed FY 2012  | Increase (Decrease) | Percent Change |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|----------------|
| Personal Services                        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | -              |
| Supplies                                 | -                 | -                 | -                 | -                 | -                   | -              |
| Purchased Services                       | -                 | -                 | -                 | -                 | -                   | -              |
| Miscellaneous                            | -                 | -                 | -                 | -                 | -                   | -              |
| Debt Service                             | 259,990           | 262,340           | 262,340           | 258,750           | (3,590)             | -1%            |
| Capital Outlay                           | -                 | -                 | -                 | -                 | -                   | -              |
| <b>Total</b>                             | <b>\$ 259,990</b> | <b>\$ 262,340</b> | <b>\$ 262,340</b> | <b>\$ 258,750</b> | <b>\$ (3,590)</b>   | <b>-1%</b>     |

\* Un-audited numbers

## FINANCIAL SUMMARY

2006 GO Bond

| Budget by Object of Expenditure Category | Actual FY 2010   | Amended FY 2011   | Actual * FY 2011  | Proposed FY 2012  | Increase (Decrease) | Percent Change |
|--|------------------|-------------------|-------------------|-------------------|---------------------|----------------|
| Personal Services                        | \$ -             | \$ -              | \$ -              | \$ -              | \$ -                | -              |
| Supplies                                 | -                | -                 | -                 | -                 | -                   | -              |
| Purchased Services                       | -                | -                 | -                 | -                 | -                   | -              |
| Miscellaneous                            | -                | -                 | -                 | -                 | -                   | -              |
| Debt Service                             | 69,625           | 430,592           | 430,592           | 431,663           | 1,071               | 0%             |
| Capital Outlay                           | -                | -                 | -                 | -                 | -                   | -              |
| <b>Total</b>                             | <b>\$ 69,625</b> | <b>\$ 430,592</b> | <b>\$ 430,592</b> | <b>\$ 431,663</b> | <b>\$ 1,071</b>     | <b>0%</b>      |

\* Un-audited numbers

## FINANCIAL SUMMARY

2007 GO Refunding Bond

| Budget by Object of Expenditure Category | Actual FY 2010    | Amended FY 2011   | Actual * FY 2011  | Proposed FY 2012  | Increase (Decrease) | Percent Change |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|----------------|
| Personal Services                        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | -              |
| Supplies                                 | -                 | -                 | -                 | -                 | -                   | -              |
| Purchased Services                       | -                 | -                 | -                 | -                 | -                   | -              |
| Miscellaneous                            | -                 | -                 | -                 | -                 | -                   | -              |
| Debt Service                             | 527,644           | 542,045           | 542,045           | 545,115           | 3,070               | 1%             |
| Capital Outlay                           | -                 | -                 | -                 | -                 | -                   | -              |
| <b>Total</b>                             | <b>\$ 527,644</b> | <b>\$ 542,045</b> | <b>\$ 542,045</b> | <b>\$ 545,115</b> | <b>\$ 3,070</b>     | <b>1%</b>      |

\* Un-audited numbers

## FINANCIAL SUMMARY

Special Improvement District Debt 3100-3500

| Budget by Object of Expenditure Category | Actual FY 2010      | Amended FY 2011     | Actual * FY 2011    | Proposed FY 2012    | Increase (Decrease) | Percent Change |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------|
| Personal Services                        | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | -              |
| Supplies                                 | -                   | -                   | -                   | -                   | -                   | -              |
| Purchased Services                       | -                   | -                   | -                   | -                   | -                   | -              |
| Miscellaneous                            | 3,801               | -                   | -                   | -                   | -                   | -              |
| Debt Service                             | 1,056,227           | 2,411,712           | 2,383,735           | 2,247,709           | (164,003)           | -7%            |
| Capital Outlay                           | -                   | -                   | -                   | -                   | -                   | -              |
| <b>Total</b>                             | <b>\$ 1,060,029</b> | <b>\$ 2,411,712</b> | <b>\$ 2,383,735</b> | <b>\$ 2,247,709</b> | <b>\$ (164,003)</b> | <b>-7%</b>     |

\* Un-audited numbers