

Debt Service Funds

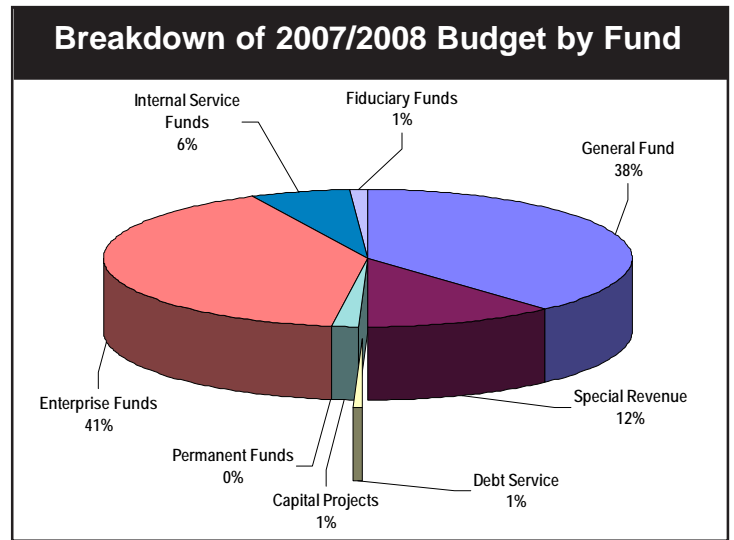
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Debt Service Funds

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:

- ◆ Special Assessment Bond Redemption
- ◆ Special Assessment Guaranty Fund



Revenue Summary

FUND SUMMARY		Special Assessment Bond Redemption Fund							
Debt Service Fund Title Special Assessment Bond Redemption	Department Head Responsible Bob Gregory	Total Revenues	Actual	Budget	Budget	Percent	Budget	Percent	2007-2008
Beginning Fund Balance	\$0	By Source	2005	2006	2007	Variance	2008	Variance	Budget
2007/2008 Expected Revenue	\$760,000	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Beginning Cash Required for Operations	\$0	Licenses & Permits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2007/2008 Revenue	\$760,000	Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2005/2006 Expected Expenditures	\$760,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2007/2008 Expenditures	\$760,000	Miscellaneous	\$417,835	\$400,000	\$375,000	-6.3%	\$385,000	2.7%	\$760,000
Estimated Ending Fund Balance	\$0	Non-Revenues	\$0	\$0	\$0	0.0%	\$0	0.0%	\$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
		TOTAL REVENUES	\$417,835	\$400,000	\$375,000	-6.3%	\$385,000	2.7%	\$760,000

Expenditure Summary

Special Assessment Bond Redemption Fund							
Total Expenditures	Actual	Budget	Budget	Percent	Budget	Percent	2007-2008
By Object	2005	2006	2007	Variance	2008	Variance	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	\$1,944	\$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	\$461,457	\$375,000	\$350,000	-6.7%	\$360,000	2.9%	\$710,000
Interfund Transfers	\$406	\$25,000	\$25,000	0.0%	\$25,000	0.0%	\$50,000
TOTAL EXPENDITURES	\$463,807	\$400,000	\$375,000	-6.3%	\$385,000	2.7%	\$760,000

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 \$760,000

Debt Service Funds

Revenue Summary

FUND SUMMARY		Special Assessment Guaranty Fund							
Debt Service Fund Title Special Assessment Guaranty	Department Head Responsible Bob Gregory	Total Revenues	Actual	Budget	Budget	Percent	Budget	Percent	2007-2008
Beginning Fund Balance	\$50,000	By Source	2005	2006	2007	Variance	2008	Variance	Budget
2007/2008 Expected Revenue	\$112,000	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Beginning Cash Required for Operations	\$0	Licenses & Permits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2007/2008 Revenue	\$112,000	Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2007/2008 Expected Expenditures	\$112,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2007/2008 Expenditures	\$112,000	Miscellaneous	\$8,647	\$2,000	\$3,000	50.0%	\$4,000	33.3%	\$7,000
Estimated Ending Fund Balance	\$50,000	Non-Revenues	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
		Other Financing Sources	\$406	\$48,000	\$52,000	8.3%	\$53,000	1.9%	\$105,000
		Beg Resources Req to Balance	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
		TOTAL REVENUES	\$9,053	\$50,000	\$55,000	10.0%	\$57,000	3.6%	\$112,000

Expenditure Summary

Special Assessment Guaranty Fund							
Total Expenditures	Actual	Budget	Budget	Percent	Budget	Percent	2007-2008
By Object	2005	2006	2007	Variance	2008	Variance	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	\$50,000	\$49,000	\$54,000	10.2%	\$56,000	3.7%	\$110,000
TOTAL EXPENDITURES	\$50,000	\$50,000	\$55,000	10.0%	\$57,000	3.6%	\$112,000

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 \$112,000