
Debt Service Funds

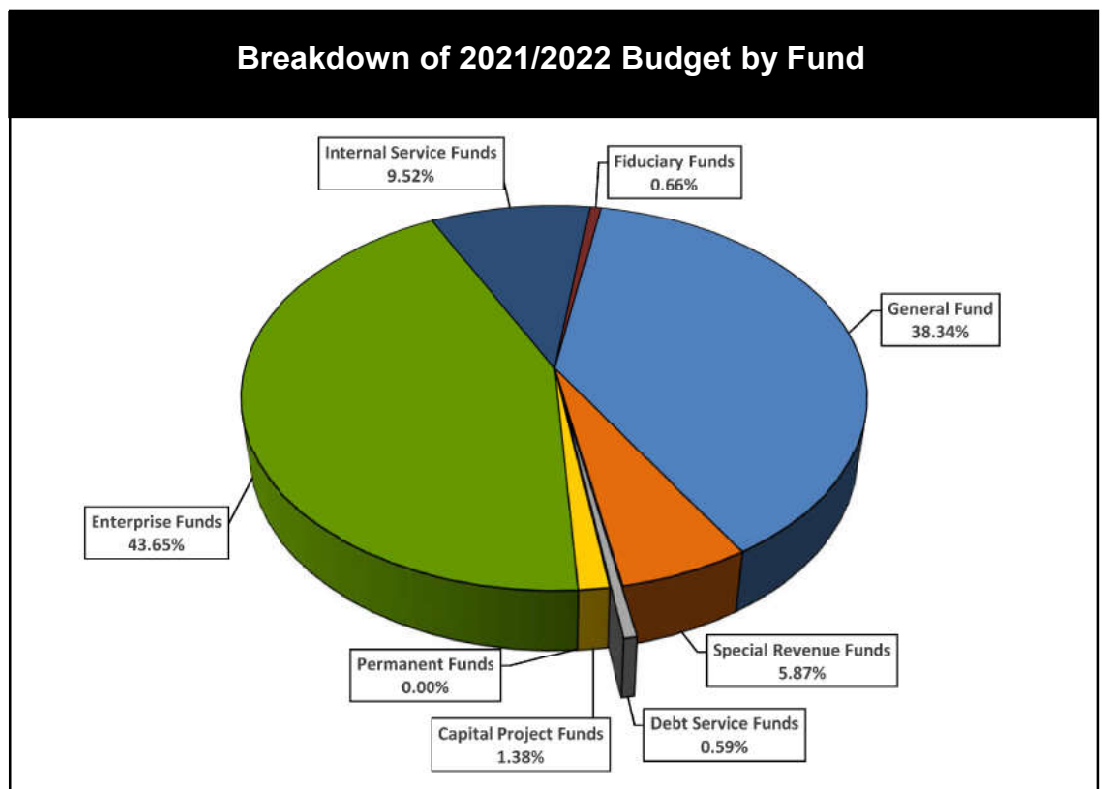
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Debt Service Funds

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 Kris Swanson	Total Revenues By Source	Actual 2019	Budget 2020	Budget 2021	Percent Variance	Budget 2022	Percent Variance	2021-2022 Budget
Beginning Fund Balance	\$15,770	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2021/2022 Estimated Revenue	\$1,151,050	Licenses & Permits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Beginning Cash Required for Operations	\$15,770	Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2021/2022 Revenue	\$1,166,820	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2021/2022 Estimated Expenditures	\$1,166,820	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Miscellaneous	\$209,230	\$222,660	\$216,200	-2.9%	\$216,200	0.0%	\$432,400
Total 2021/2022 Expenditures	\$1,166,820	Non-Revenues	\$0	\$125,000	\$75,000	-40.0%	\$80,000	6.7%	\$155,000
Estimated Ending Fund Balance	\$0	Other Financing Sources	\$279,330	\$234,650	\$279,300	19.0%	\$284,350	1.8%	\$563,650
		Beg Resources Req to Balance	\$0	\$0	\$9,310	0.0%	\$6,460	0.0%	\$15,770
		TOTAL REVENUES	\$488,560	\$582,310	\$579,810	-0.4%	\$587,010	1.2%	\$1,166,820

Expenditure Summary

2007 Limited Tax General Obligation Bond Fund							
Total Expenditures By Object	Actual 2019	Budget 2020	Budget 2021	Percent Variance	Budget 2022	Percent Variance	2021-2022 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	\$300	\$2,750	\$2,750	0.0%	\$2,750	0.0%	\$5,500
Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Capital Outlay	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Debt Service	\$571,770	\$579,560	\$577,060	-0.4%	\$584,260	1.2%	\$1,161,320
Interfund Transfers	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
TOTAL EXPENDITURES	\$572,070	\$582,310	\$579,810	-0.4%	\$587,010	1.2%	\$1,166,820

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 \$1,166,820

Debt Service Funds

Revenue Summary

FUND SUMMARY		Special Assessment Bond Redemption Fund							
Debt Service Fund Title Special Assessment Bond Redemption	Department Head Responsible Kris Swanson	Total Revenues By Source	Actual 2019	Budget 2020	Budget 2021	Percent Variance	Budget 2022	Percent Variance	2021-2022 Budget
Beginning Fund Balance	\$0	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2021/2022 Estimated Revenue	\$85,000	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 2021/2022 Revenue	\$85,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2021/2022 Estimated Expenditures	\$85,000	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Miscellaneous	\$0	\$42,500	\$42,500	0.0%	\$42,500	0.0%	\$85,000
Total 2021/2022 Expenditures	\$85,000	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 Balance	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
		TOTAL REVENUES	\$0	\$42,500	\$42,500	0.0%	\$42,500	0.0%	\$85,000

Expenditure Summary

Special Assessment Bond Redemption Fund							
Total Expenditures By Object	Actual 2019	Budget 2020	Budget 2021	Percent Variance	Budget 2022	Percent Variance	2021-2022 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	\$0	\$32,500	\$42,500	30.8%	\$42,500	0.0%	\$85,000
Interfund Transfers	\$0	\$10,000	\$0	-100.0%	\$0	0.0%	\$0
TOTAL EXPENDITURES	\$0	\$42,500	\$42,500	0.0%	\$42,500	0.0%	\$85,000

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 \$85,000

Revenue Summary

FUND SUMMARY		Special Assessment Guaranty Fund							
Debt Service Fund Title Special Assessment Guaranty	Department Head Responsible Kris Swanson	Total Revenues By Source	Actual 2019	Budget 2020	Budget 2021	Percent Variance	Budget 2022	Percent Variance	2021-2022 Budget
Beginning Fund Balance	\$1,500	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2021/2022 Estimated Revenue	\$30,000	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 2021/2022 Revenue	\$30,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2021/2022 Estimated Expenditures	\$30,000	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Miscellaneous	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2021/2022 Expenditures	\$30,000	Non-Revenues	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Estimated Ending Fund Balance	\$1,500	Other Financing Sources	\$0	\$15,000	\$15,000	0.0%	\$15,000	0.0%	\$30,000
		Beg Resources Req to Balance	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
		TOTAL REVENUES	\$0	\$15,000	\$15,000	0.0%	\$15,000	0.0%	\$30,000

Expenditure Summary

Special Assessment Guaranty Fund							
Total Expenditures By Object	Actual 2019	Budget 2020	Budget 2021	Percent Variance	Budget 2022	Percent Variance	2021-2022 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	\$0	\$14,000	\$14,000	0.0%	\$14,000	0.0%	\$28,000
TOTAL EXPENDITURES	\$0	\$15,000	\$15,000	0.0%	\$15,000	0.0%	\$30,000

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 \$30,000

Debt Service Funds

For Your Notes...
