

Debt Service Funds

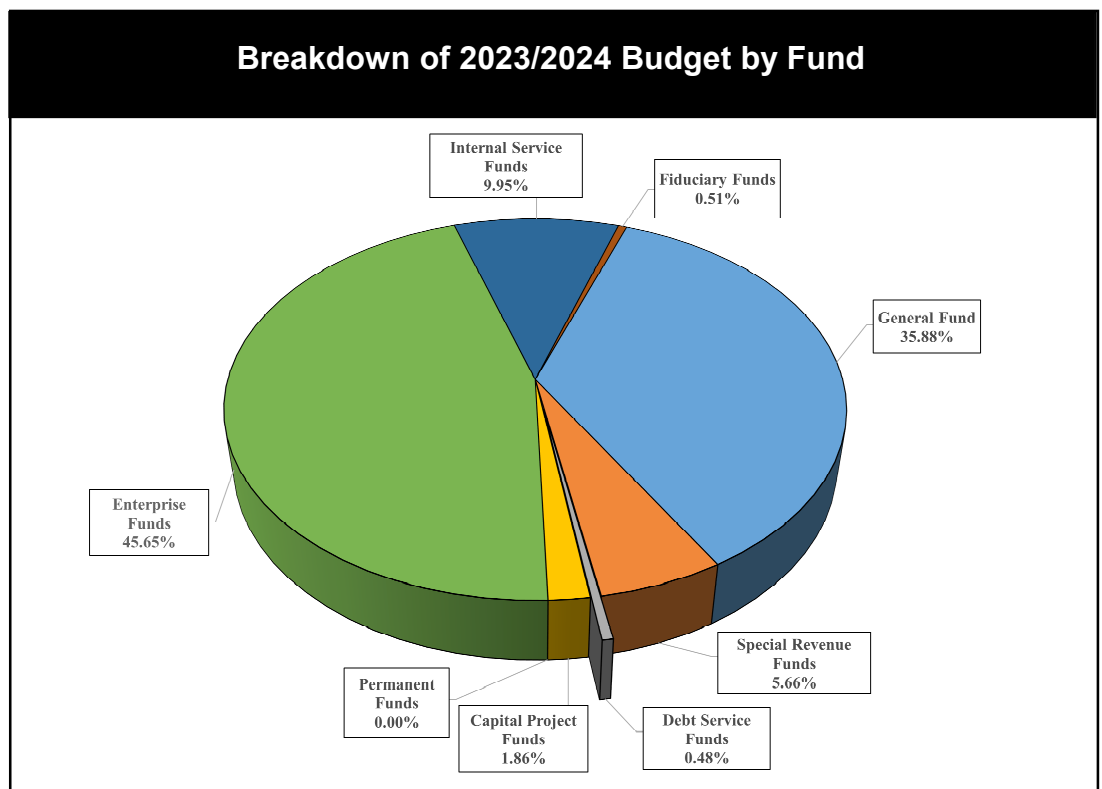
Debt Service Funds

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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



Debt Service Funds

Revenue Summary

FUND SUMMARY		2007 Limited Tax General Obligation Bond Fund							
Debt Service Fund Title	Department Head Responsible	Total Revenues	Actual	Budget	Budget	Percent	Budget	Percent	2023-2024
2007 L.T.G.O. Bond Redemption Fund	Kris Swanson	By Source	2021	2022	2023	Variance	2024	Variance	Budget
Beginning Fund Balance	\$108,570	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2023/2024 Estimated Revenue	\$1,057,050	Licenses & Permits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Beginning Cash Required for Operations	\$108,570	Intergovernmental	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total 2023/2024 Revenue	\$1,165,620	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2023/2024 Estimated Expenditures	\$1,165,620	Fines & Forfeits	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Contribution to Ending Fund Balance	\$0	Miscellaneous	\$202,820	\$216,200	\$215,100	-0.5%	\$215,100	0.0%	\$430,200
Total 2023/2024 Expenditures	\$1,165,620	Non-Revenues	\$95,000	\$80,000	\$80,000	0.0%	\$80,000	0.0%	\$160,000
Estimated Ending Fund Balance	\$0	Other Financing Sources	\$279,540	\$284,350	\$232,950	-18.1%	\$233,900	0.4%	\$466,850
		Beg Resources Req to Balance	\$0	\$6,460	\$53,970	0.0%	\$54,600	0.0%	\$108,570
		TOTAL REVENUES	\$577,360	\$587,010	\$582,020	-0.9%	\$583,600	0.3%	\$1,165,620

Expenditure Summary

2007 Limited Tax General Obligation Bond Fund							
Total Expenditures	Actual	Budget	Budget	Percent	Budget	Percent	2023-2024
By Object	2021	2022	2023	Variance	2024	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	\$2,750	\$1,000	-63.6%	\$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	\$577,056	\$584,260	\$581,020	-0.6%	\$582,600	0.3%	\$1,163,620
Interfund Transfers	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
TOTAL EXPENDITURES	\$577,056	\$587,010	\$582,020	-0.9%	\$583,600	0.3%	\$1,165,620

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 \$1,165,620

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 2021	Budget 2022	Budget 2023	Percent Variance	Budget 2024	Percent Variance	2023-2024 Budget
Beginning Fund Balance	\$0	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2023/2024 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 2023/2024 Revenue	\$85,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2023/2024 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 2023/2024 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 2021	Budget 2022	Budget 2023	Percent Variance	Budget 2024	Percent Variance	2023-2024 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	\$42,500	\$42,500	0.0%	\$42,500	0.0%	\$85,000
Interfund Transfers	\$0	\$0	\$0	0.0%	\$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

Debt Service Funds

Revenue Summary

FUND SUMMARY		Special Assessment Guaranty Fund							
Debt Service Fund Title Special Assessment Guaranty	Department Head Responsible Kris Swanson	Total Revenues	Actual	Budget	Budget	Percent	Budget	Percent	2023-2024
		By Source	2021	2022	2023	Variance	2024	Variance	Budget
Beginning Fund Balance	\$1,500	Taxes	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2023/2024 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 2023/2024 Revenue	\$30,000	Charges for Services	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
2023/2024 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 2023/2024 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	Actual	Budget	Budget	Percent	Budget	Percent	2023-2024
By Object	2021	2022	2023	Variance	2024	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	\$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

