



DEBT SERVICE FUNDS

May 1, 2021 – April 30, 2022 Budget Request

Draft, Version 1 6.28.2021

Prepared by the Finance Department

Introduction

Debt service is the periodic repayment made by the City on the principal and interest of long-term loans. The City accounts for the repayment of long-term general obligation (GO) and special service assessment (SSA) debt in the Debt Service Funds. The City's revenue bonds are not included in the Debt Service Funds, as those bonds are paid using water or parking fees, and accounted for in the Enterprise Funds.

Overview

The Fiscal Year May 1, 2021 to April 30, 2022 (FY22) Debt Service Funds requested budget calls for \$9.5 million in revenues, \$14.4 million in expenses, transfers-in of \$4.9 million and no transfers-out, for a balanced operating budget.

<i>Revenues</i>	\$9,524,000
<i>Expenses</i>	(\$14,433,000)
<i>Surplus / (Deficit) before transfers</i>	(\$4,909,000)
<i>Transfers in</i>	\$4,909,000
<i>Transfers (out)</i>	\$0
<i>Surplus / (Deficit) after transfers</i>	\$0

Actual revenues, expenses, and transfers are included in the following chart along with the FY21 adjusted budget and FY22 proposal. Line item detail for the FY22 budget proposal is in the attached Appendix.

DEBT SERVICE FUNDS								
REVENUES								
Fund	Detail	Description	FY18	FY19	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
	SUB 3000	Tax Collection	10,368,844.98	9,995,073.02	12,337,723.93	7,347,653.00	12,374,000.00	9,300,000.00
	SUB 4500	Special Assessment Revenue	210,552.74	261,010.16	213,623.57	186,007.00	215,000.00	218,000.00
	SUB 4600	Interest	7,734.91	9,775.61	38,598.74	11,051.00	-	6,000.00
	SUB 4900	Other Financing Sources	15,408,799.95	-	-	3,673.00	-	-
		TOTAL REVENUES	25,995,932.58	10,265,858.79	12,589,946.24	7,548,384.00	12,589,000.00	9,524,000.00
EXPENDITURES								
Fund	Detail	Description	FY18	FY19	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
	SUB 2400	Contractual Services	27,229,271.21	11,320,674.73	15,576,848.51	15,753,141.00	15,772,000.00	14,433,000.00
		TOTAL EXPENDITURES	27,229,271.21	11,320,674.73	15,576,848.51	15,753,141.00	15,772,000.00	14,433,000.00
		EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,233,338.63)	(1,054,815.94)	(2,986,902.27)	(8,204,757.00)	(3,183,000.00)	(4,909,000.00)
OTHER FINANCING SOURCES (USES)								
Fund	Detail	Description	FY18	FY19	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
	SUB 6300	Transfers In/From	224,000.00	-	3,076,525.00	5,103,780.00	3,183,000.00	4,909,000.00
	SUB 6800	Transfers Out/To	1,145,142.42	954,275.00	-	(1,544,788.00)	-	-
		TOTAL OTHER FINANCING SOURCES	1,369,142.42	954,275.00	3,076,525.00	3,558,992.00	3,183,000.00	4,909,000.00
		FUND BALANCE						-

Sources

The City uses property taxes, special assessments, home rule sales taxes, and Tax Increment Financing revenues to meet its debt obligations. Property taxes are used to repay bonds issued for a variety of reasons including municipal facility upkeep, vehicle and equipment replacement, sidewalk improvements, land acquisition, and settlement of judgements against the City. Property taxes budgeted for FY21 are 24.8% lower than the prior year as the amount of property-tax supported debt has decreased from FY21 to FY22. Special assessments are levied on specific commercial properties to repay bonds issued in the mid-2000s for infrastructure improvements at Fountain Square. This revenue is projected to increase 1.4% from the prior year in accordance with the repayment schedule. Home rule sales taxes support the repayment of bonds specifically issued for roadway improvements. Tax Increment Financing (TIF) revenues support the repayment of bonds related to a 2014 economic development agreement with Bridge Development in the McGaw TIF District. These specific sales and TIF taxes are collected in Special Revenue Funds and then transferred annually to repay debt service. These transfers-in are 54.2% higher than the prior year due to the refinancing of a privately placed TIF bond with Bridge Development – all of which are reflected in the related Special Revenue Fund section of this document – to a GO backed bond.

Uses

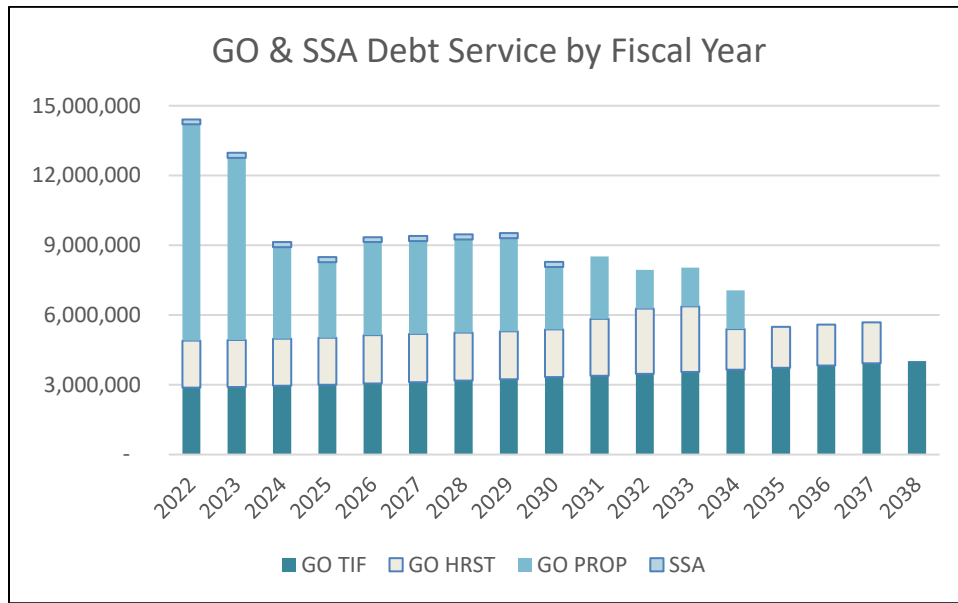
The debt service funds account for the repayment of principal and interest due during the fiscal year on outstanding bond issues. The repayment schedules are determined at the time the bonds are initially sold. Service fees are also budgeted in order to compensate the bond registrar and paying the agent responsible for remitting funds from the City to the bond holders. Overall, the expenses related to bonded debt are down 8.5% from the prior year as the overall GO bonded indebtedness decreased from FY21 to FY22.

Bond Issue Descriptions

- 2005 Fountain SSA Assessment Bonds, issued for a total principal amount of \$3.7 million to make infrastructure improvements in the Fountain Square (Lakehurst) retail and commercial area. The principal outstanding at May 1, 2021 is \$1.4 million and will be fully retired in FY30.
- 2012A GO Bonds, issued for a total principal amount of \$23.5 million and used to refinance the 2003A GO Bonds which were issued to make property acquisitions and infrastructure improvements. The principal outstanding at May 1, 2021 is \$5.5 million and will be fully retired in FY23.
- 2012B Tax Increment Financing (TIF) GO Bonds, issued for a total principal amount of \$1.7 million and used to reimburse a developer for improvements made in the Delany/Sunset Industrial Park TIF District. The principal outstanding at May 1, 2021 is \$560 thousand and will be fully retired in FY23.
- 2015A Home Rule Sales Tax (HRST) GO Bonds, issued for a total principal amount of \$7 million and used for citywide street renewal and replacement projects. The principal outstanding at May 1, 2021 is \$6 million and will be fully retired in FY33.

- 2015B GO Bonds, issued for a total principal amount of \$14.1 million and used to refinance bonds originally issued in 2001 and 2004 for Genesee Theatre acquisitions and renovations. The principal outstanding at May 1, 2021 is \$3.6 million and will be fully retired in FY24.
- 2016A HRST GO Bonds, issued for a total principal amount of \$7.1 million and used for citywide street renewal and replacement projects. The principal outstanding at May 1, 2021 is \$5 million and will be fully retired in FY30.
- 2017A GO Bonds, issued for a total principal amount of \$7.1 million and used to refinance bonds originally issued in 2010 for a variety of public purpose capital projects, including street renewal and replacement. The principal outstanding at May 1, 2021 is \$6.6 million and will be fully retired in FY31.
- 2018A HRST GO Bonds, issued for a total principal amount of \$14.9 million and used for citywide street renewal and replacement projects. The principal outstanding at May 1, 2021 is \$12.1 million and will be fully retired in FY37.
- 2018B GO Bonds, issued for a total principal amount of \$21.4 million and used for a variety of public purpose capital projects, including street renewal and replacement. The principal outstanding at May 1, 2021 is \$16.5 million and will be fully retired in FY34.
- 2018D GO Bonds, issued for a total principal amount of \$7.9 million and used to pay a police liability claim judgement against the City. The principal outstanding at May 1, 2020 is \$7.9 million and will be fully retired in FY29.
- 2021A/B Tax Increment Financing (TIF) GO Bonds, issued for a total principal amount of \$44 million and used to reimburse a developer for improvements made in the McGaw Park TIF District. The principal outstanding at May 1, 2021 is \$44 million and will be fully retired in FY38.

Debt Service Schedule



As the newest GO bonds to be issued, the TIF supported bonds incur annual debt service of \$2.9 million in the current year up to a maximum amount of \$4.0 million when scheduled to be retired in FY38. This projected increase is commensurate with the expected growth in TIF revenues as the district increases in property values. The GO bonds supported by home rule sales tax have annual debt service payments averaging \$2.1 million through FY37. Property tax supported GO bonds see a significant decline in annual debt service as some of the older bond issues mature, from \$9.3 million in FY21, down to \$4 million in FY24, and then dropping below \$3 million in FY30.

Line Item Detail

Fund 425 - Debt Service Reserve Fund**REVENUES**

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
425	46100	Interest Earned	8,940.75	10,956.00	-	-
	SUB 4600	Interest	8,940.75	10,956.00	-	-
TOTAL REVENUES			8,940.75	10,956.00	-	-

EXPENDITURES

TOTAL EXPENDITURES			-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			8,940.75	10,956.00	-	-

OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
425	63476	Transfers From 2017B GO Rfnd B	-	1,455,073.00	-	-
425	63492	Transfers From 2010B GO Bonds	-	203,725.00	-	-
	SUB 6300	Transfers In/From	-	1,658,798.00	-	-
425	68431	Transfers To 2018B GO Bonds	-	-	-	-
425	68455	Transfers To Capital Leases Re	-	6,176.00	-	-
425	68468	Transfers To 2012A Refund Bond	-	57,829.00	-	-
425	68475	Transfers To 2017A Refund Bond	-	428.00	-	-
425	68496	Transfers To 2015B Refund Bond	-	67,794.00	-	-
	SUB 6800	Transfers Out/To	-	(132,227.00)	-	-
TOTAL OTHER FINANCING SOURCES			-	1,526,571.00	-	-

Fund 430 - 2018A GO Sales Tax Bonds

REVENUES

TOTAL REVENUES

- - - -

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
430	143024075	Principal Retirement - Bonds	1,110,000.00	1,590,000.00	1,590,000.00	485,000.00
430	143024404	Bond Interest Expense	1,008,320.84	635,200.00	635,200.00	588,000.00
430	143024405	Bond Service Fees	1,475.00	1,475.00	2,800.00	1,000.00
	SUB 2400	Contractual Services	2,119,795.84	2,226,675.00	2,228,000.00	1,074,000.00
TOTAL EXPENDITURES			2,119,795.84	2,226,675.00	2,228,000.00	1,074,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES (2,119,795.84) (2,226,675.00) (2,228,000.00) (1,074,000.00)

OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
430	63202	Transfer from HR Sales Tx Fund	2,120,000.00	2,228,000.00	2,228,000.00	1,074,000.00
	SUB 6300	Transfers In/From	2,120,000.00	2,228,000.00	2,228,000.00	1,074,000.00
TOTAL OTHER FINANCING SOURCES			2,120,000.00	2,228,000.00	2,228,000.00	1,074,000.00

Fund 431 - 2018B GO Bonds

REVENUES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
431	30000	Property Tax	1,701,597.99	552,330.00	5,559,000.00	2,378,000.00
	SUB 3000	Tax Collection	1,701,597.99	552,330.00	5,559,000.00	2,378,000.00
431	46100	Interest Earned	-	-	-	1,000.00
	SUB 4600	Interest	-	-	-	1,000.00
TOTAL REVENUES			1,701,597.99	552,330.00	5,559,000.00	2,379,000.00

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
431	143124075	Principal Retirement - Bonds	300,000.00	4,640,000.00	4,640,000.00	1,600,000.00
431	143124404	Bond Interest Expense	1,395,811.66	916,400.00	916,400.00	778,000.00
431	143124405	Bond Service Fees	1,762.50	1,475.00	2,600.00	1,000.00
	SUB 2400	Contractual Services	1,697,574.16	5,557,875.00	5,559,000.00	2,379,000.00
TOTAL EXPENDITURES			1,697,574.16	5,557,875.00	5,559,000.00	2,379,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			4,023.83	(5,005,545.00)	-	-
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OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
431	63425	Transfers From Debt Serv Reser	-	203,725.00	-	-
	SUB 6300	Transfers In/From	-	203,725.00	-	-
TOTAL OTHER FINANCING SOURCES			-	203,725.00	-	-

Fund 432 - 2018D GO Judgement Bonds

REVENUES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
432	30000	Property Tax	474,656.27	373,967.00	377,000.00	514,000.00
	SUB 3000	Tax Collection	474,656.27	373,967.00	377,000.00	514,000.00
432	46100	Interest Earned	-	-	-	1,000.00
	SUB 4600	Interest	-	-	-	1,000.00
TOTAL REVENUES			474,656.27	373,967.00	377,000.00	515,000.00

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
432	143224404	Bond Interest Expense	463,886.66	373,600.00	374,000.00	374,000.00
432	143224075	Principal Retirement - Bonds	-	-	-	140,000.00
432	143224405	Bond Service Fees	1,475.00	475.00	3,000.00	1,000.00
	SUB 2400	Contractual Services	465,361.66	374,075.00	377,000.00	515,000.00
TOTAL EXPENDITURES			465,361.66	374,075.00	377,000.00	515,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,294.61	(108.00)	-	-
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OTHER FINANCING SOURCES (USES)

TOTAL OTHER FINANCING SOURCES	-	-	-	-
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Fund 455 - Capital Leases Repayment Fund**REVENUES**

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
455	30000	Property Tax	219,559.88	-	-	-
	SUB 3000	Tax Collection	219,559.88	-	-	-
TOTAL REVENUES			219,559.88	-	-	-

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
455	145524076	Lease Payments - Principal	166,617.64	-	-	-
455	145524403	Interest Expense	33,835.88	-	-	-
	SUB 2400	Contractual Services	200,453.52	-	-	-
TOTAL EXPENDITURES			200,453.52	-	-	-

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			19,106.36	-	-	-
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OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
455	63425	Transfers From Debt Serv Reser	-	6,176.00	-	-
455	63714	Transfers From Working Cash Fd	-	-	-	-
	SUB 6300	Transfers In/From	-	-	-	-
455	68228	Transfers To Motor Fuel Tax Fd	-	25,282.00	-	-
	SUB 6800	Transfers Out/To	-	(25,282.00)	-	-
TOTAL OTHER FINANCING SOURCES			-	(25,282.00)	-	-

Fund 468 - 2012A GO Bonds \$23.49M

REVENUES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
468	30000	Property Tax	2,959,387.42	2,955,988.00	2,961,000.00	2,961,000.00
	SUB 3000	Tax Collection	2,959,387.42	2,955,988.00	2,961,000.00	2,961,000.00
468	46100	Interest Earned	-	-	-	1,000.00
	SUB 4600	Interest	-	-	-	1,000.00
TOTAL REVENUES			2,959,387.42	2,955,988.00	2,961,000.00	2,962,000.00

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY 21 Budget
468	146824075	Principal Retirement - Bonds	2,435,000.00	2,555,000.00	2,555,000.00	2,685,000.00
468	146824404	Bond Interest Expense	524,750.00	403,000.00	403,000.00	276,000.00
468	146824405	Bond Service Fees	475.00	-	3,000.00	1,000.00
	SUB 2400	Contractual Services	2,960,225.00	2,958,000.00	2,961,000.00	2,962,000.00
TOTAL EXPENDITURES			2,960,225.00	2,958,000.00	2,961,000.00	2,962,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			(837.58)	(2,012.00)	-	-
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OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
468	63425	Transfers From Debt Serv Reser	-	57,829.00	-	-
468	63491	Transfers From 2010A G O Bonds	-	-	-	-
468	63494	Transfers From 2012B GO TIF Bd	-	-	-	-
	SUB 6300	Transfers In/From	-	57,829.00	-	-
TOTAL OTHER FINANCING SOURCES			-	57,829.00	-	-

Fund 475 - 2017A GO Refunding Bond \$7.13M**REVENUES**

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
475	30000	Property Tax	260,712.72	807,065.00	811,000.00	791,000.00
	SUB 3000	Tax Collection	260,712.72	807,065.00	811,000.00	791,000.00
475	46100	Interest Earned	-	-	-	1,000.00
	SUB 4600	Interest	-	-	-	1,000.00
475	49310	Bond Proceeds	-	-	-	-
475	49311	Bond Proceeds-Premium	-	-	-	-
	SUB 4900	Other Financing Sources	-	-	-	-
TOTAL REVENUES			260,712.72	807,065.00	811,000.00	792,000.00

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
475	147524406	Bond Issuance Expense	-	-	-	-
475	147524475	Refund Expense	-	-	-	-
475	147524075	Principal Retirement - Bonds	-	560,000.00	560,000.00	560,000.00
475	147524404	Bond Interest Expense	247,537.50	247,538.00	248,000.00	231,000.00
475	147524405	Bond Service Fees	1,225.00	475.00	3,000.00	1,000.00
	SUB 2400	Contractual Services	248,762.50	808,013.00	811,000.00	792,000.00
TOTAL EXPENDITURES			248,762.50	808,013.00	811,000.00	792,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES

11,950.22	(948.00)	-	-
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OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
475	63425	Transfers From Debt Serv Reser	-	428.00	-	-
475	63493	Transfers From 2010C GO Bonds	-	-	-	-
475	63494	Transfers From 2012B GO TIF Bd	-	-	-	-
	SUB 6300	Transfers In/From	-	428.00	-	-
TOTAL OTHER FINANCING SOURCES			-	428.00	-	-

Fund 476 - 2017B GO Refunding Bond \$7.865M**REVENUES**

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
476	30000	Property Tax	4,046,021.93	-	-	-
	SUB 3000	Tax Collection	4,046,021.93	-	-	-
476	46100	Interest Earned	13,401.11	-	-	-
	SUB 4600	Interest	13,401.11	-	-	-
476	49310	Bond Proceeds	-	3,673.00	-	-
	SUB 4900	Other Financing Sources	-	3,673.00	-	-
TOTAL REVENUES			4,059,423.04	3,673.00	-	-

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
476	147624075	Principal Retirement - Bonds	3,970,000.00	-	-	-
476	147624404	Bond Interest Expense	81,385.00	-	-	-
476	147624405	Bond Service Fees	158.33	-	-	-
476	147624406	Bond Issuance Expense	-	-	-	-
476	147624475	Refund Expense	-	-	-	-
	SUB 2400	Contractual Services	4,051,543.33	-	-	-
TOTAL EXPENDITURES			4,051,543.33	-	-	-

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES

7,879.71	3,673.00	-	-
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OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
476	63490	Transfers From Working Cash Bd	-	-	-	-
	SUB 6300	Transfers In/From	-	-	-	-
476	68425	Transfers To Debt Serv Reser	-	1,455,073.00	-	-
476	68495	Transfers to 2015 GO Sale Tx	-	-	-	-
	SUB 6800	Transfers Out/To	-	(1,455,073.00)	-	-
TOTAL OTHER FINANCING SOURCES			-	(1,455,073.00)	-	-

Fund 488 - Series 2005 Special A Bonds**REVENUES**

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
488	45510	Special Assessment Revenue	213,623.57	186,007.00	215,000.00	218,000.00
	SUB 4500	Special Assessment Revenue	213,623.57	186,007.00	215,000.00	218,000.00
488	46100	Interest Earned	8,902.67	95.00	-	-
	SUB 4600	Interest	8,902.67	95.00	-	-
TOTAL REVENUES			222,526.24	186,102.00	215,000.00	218,000.00

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
488	148824075	Principal Retirement - Bonds	111,000.00	116,000.00	116,000.00	124,000.00
488	148824404	Bond Interest Expense	102,287.50	95,489.00	95,500.00	89,000.00
488	148824405	Bond Service Fees	4,000.00	5,500.00	3,500.00	5,000.00
	SUB 2400	Contractual Services	217,287.50	216,989.00	215,000.00	218,000.00
TOTAL EXPENDITURES			217,287.50	216,989.00	215,000.00	218,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,238.74	(30,887.00)	-	-
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OTHER FINANCING SOURCES (USES)

TOTAL OTHER FINANCING SOURCES	-	-	-	-
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Fund 493 - 2010C GO Bonds \$7.18M

REVENUES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
493	30000	Property Tax	-	-	-	-
	SUB 3000	Tax Collection	-	-	-	-
TOTAL REVENUES			-	-	-	-

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
493	149324404	Bond Issuance Expenses-Variou	-	-	-	-
493	149324405	Bond Service Fees	(750.00)	-	-	-
	SUB 2400	Contractual Services	(750.00)	-	-	-
TOTAL EXPENDITURES			(750.00)	-	-	-

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES

750.00	-	-	-
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OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
493	68475	Transfer to 2017A Go Refnd Bnd	-	-	-	-
	SUB 6800	Transfers Out/To	-	-	-	-
TOTAL OTHER FINANCING SOURCES			-	-	-	-

Fund 494 - 2012B GO TIF Bond (Woodland)**REVENUES**

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
494	30000	Property Tax	309,471.91	301,561.00	304,000.00	300,000.00
	SUB 3000	Tax Collection	309,471.91	301,561.00	304,000.00	300,000.00
494	46100	Interest Earned	3,861.33	-	-	1,000.00
	SUB 4600	Interest	3,861.33	-	-	1,000.00
TOTAL REVENUES			313,333.24	301,561.00	304,000.00	301,000.00

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
494	149424075	Principal Retirement - Bonds	250,000.00	265,000.00	265,000.00	275,000.00
494	149424404	Bond Interest Expense	46,395.00	36,270.00	36,270.00	25,000.00
494	149424405	Bond Service Fees	475.00	475.00	2,730.00	1,000.00
	SUB 2400	Contractual Services	296,870.00	301,745.00	304,000.00	301,000.00
TOTAL EXPENDITURES			296,870.00	301,745.00	304,000.00	301,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			16,463.24	(184.00)	-	-
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OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
494	63239	Transfer from Sunset/DelanyTIF	-	-	-	-
	SUB 6300	Transfers In/From	-	-	-	-
494	68468	Transfer to 2012A G.O. Bonds	-	-	-	-
	SUB 6800	Transfers Out/To	-	-	-	-
TOTAL OTHER FINANCING SOURCES			-	-	-	-

Fund 495 - 2015 GO Sales Tax Bonds

REVENUES

TOTAL REVENUES

- - - -

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
495	149524404	Bond Interest Expense	278,800.00	278,800.00	279,000.00	279,000.00
495	149524405	Bond Service Fees	475.00	1,475.00	3,000.00	1,000.00
	SUB 2400	Contractual Services	279,275.00	280,275.00	282,000.00	280,000.00
TOTAL EXPENDITURES			279,275.00	280,275.00	282,000.00	280,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES (279,275.00) (280,275.00) (282,000.00) (280,000.00)

OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
495	63202	Transfers From HR Sales Tx Inf	280,275.00	282,000.00	282,000.00	280,000.00
495	63476	Transfers From 2017B Refund Bd	-	-	-	-
495	63494	Transfers From 2012B GO TIF Bd	-	-	-	-
	SUB 6300	Transfers In/From	280,275.00	282,000.00	282,000.00	280,000.00
TOTAL OTHER FINANCING SOURCES			280,275.00	282,000.00	282,000.00	280,000.00

Fund 496 2015B Refunding Bonds \$14.05M

REVENUES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
496	30000	Property Tax	2,366,315.81	2,356,742.00	2,362,000.00	2,356,000.00
	SUB 3000	Tax Collection	2,366,315.81	2,356,742.00	2,362,000.00	2,356,000.00
496	46100	Interest Earned	3,492.88	-	-	1,000.00
	SUB 4600	Interest	3,492.88	-	-	1,000.00
TOTAL REVENUES			2,369,808.69	2,356,742.00	2,362,000.00	2,357,000.00

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
496	149624075	Principal Retirement - Bonds	2,130,000.00	2,180,000.00	2,180,000.00	2,240,000.00
496	149624404	Bond Interest Expense	233,100.00	178,444.00	179,000.00	116,000.00
496	149624405	Bond Service Fees	475.00	475.00	3,000.00	1,000.00
	SUB 2400	Contractual Services	2,363,575.00	2,358,919.00	2,362,000.00	2,357,000.00
TOTAL EXPENDITURES			2,363,575.00	2,358,919.00	2,362,000.00	2,357,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES **6,233.69** **(2,177.00)** **-** **-**

OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
496	63425	Transfers From Debt Serv Reser	-	67,794.00	-	-
	SUB 6800	Transfers In/From	-	67,794.00	-	-
TOTAL OTHER FINANCING SOURCES			-	67,794.00	-	-

Fund 497 - 2016 GO Sales Tax Bonds

REVENUES

TOTAL REVENUES

- - - -

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
497	149724075	Principal Retirement - Bonds	465,000.00	470,000.00	470,000.00	485,000.00
497	149724404	Bond Interest Expense	209,400.00	200,100.00	200,100.00	186,000.00
497	149724405	Bond Service Fees	2,475.00	475.00	2,900.00	1,000.00
	SUB 2400	Contractual Services	676,875.00	670,575.00	673,000.00	672,000.00
TOTAL EXPENDITURES			676,875.00	670,575.00	673,000.00	672,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES

(676,875.00) (670,575.00) (673,000.00) (672,000.00)

OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
497	63202	Transfers From HR Sales Tx Inf	676,250.00	673,000.00	673,000.00	672,000.00
	SUB 6300	Transfers In/From	676,250.00	673,000.00	673,000.00	672,000.00
TOTAL OTHER FINANCING SOURCES			676,250.00	673,000.00	673,000.00	672,000.00

Fund 498 - 2021AB GO TIF Bonds

REVENUES

TOTAL REVENUES

- - - -

EXPENDITURES

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
498	149824075	Principal Retirement - Bonds	-	-	-	1,940,000.00
498	149824404	Bond Interest Expense	-	-	-	941,000.00
498	149824405	Bond Service Fees	-	-	-	2,000.00
	SUB 2400	Contractual Services	-	-	-	2,883,000.00
TOTAL EXPENDITURES			-	-	-	2,883,000.00

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES

- - - (2,883,000.00)

OTHER FINANCING SOURCES (USES)

Fund	Detail	Description	FY20	FY21 Unaudited	FY 21 Budget	FY22 Budget
498	63264	Transfers From McGaw TIF #10	-	-	-	2,883,000.00
	SUB 6300	Transfers In/From	-	-	-	2,883,000.00
TOTAL OTHER FINANCING SOURCES			-	-	-	2,883,000.00