

Bond Interest and Redemption



Description

The Bond Interest and Redemption fund finances the cost of capital improvements through issuance of general obligation bonds which are paid off in annual installments within the useful life of each facility to be constructed. This fund is administered by Financial Management, Office of the City Comptroller, and Debt Management.

Bond Interest and Redemption

Department Summary

Bond Interest and Redemption				
	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 PROPOSED	FY 2009-2010 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	-
Non-Personnel Expense	\$ 2,328,947	\$ 2,332,272	\$ 2,327,798	\$ (4,474)
TOTAL	\$ 2,328,947	\$ 2,332,272	\$ 2,327,798	\$ (4,474)

Department Expenditures

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 PROPOSED
PUBLIC SAFETY COMMUNICATION BONDS			
G.O. Bonds-Publ Safe Comm Proj			
Bond Interest & Redemption	\$ 2,328,947	\$ 2,332,272	\$ 2,327,798
Total	\$ 2,328,947	\$ 2,332,272	\$ 2,327,798

Significant Budget Adjustments

PUBLIC SAFETY COMMUNICATION BONDS

G.O. Bonds-Publ Safe Comm Proj	Positions	Cost	Revenue
Scheduled Bond Interest Payment	0.00	\$ (4,474)	\$ 0
Decrease in debt service expense due to continued amortization of public communication bonds (scheduled payment).			

Expenditures by Category

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 PROPOSED
NON-PERSONNEL			
Supplies & Services	\$ 2,328,947	2,332,272	2,327,798
SUBTOTAL NON-PERSONNEL	2,328,947	2,332,272	2,327,798
TOTAL	2,328,947	2,332,272	2,327,798

Bond Interest and Redemption

Revenue and Expense Statement (Non-General Fund)

BOND INTEREST AND REDEMPTION FUND 21640

	FY 2008* BUDGET	FY 2009* BUDGET	FY 2010 PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,379,625	\$ 2,519,256	\$ 2,519,256
TOTAL BALANCE	\$ 2,379,625	\$ 2,519,256	\$ 2,519,256
REVENUE			
Interest Earnings	\$ 24,896	\$ 55,000	\$ 55,000
Property Tax	\$ 2,073,103	\$ 1,941,510	\$ 1,941,510
TOTAL REVENUE	\$ 2,097,999	\$ 1,996,510	\$ 1,996,510
TOTAL BALANCE AND REVENUE	\$ 4,477,624	\$ 4,515,766	\$ 4,515,766
OPERATING EXPENSE			
Debt Service	\$ 2,328,947	\$ 2,332,273	\$ 2,327,798
TOTAL OPERATING EXPENSE	\$ 2,328,947	\$ 2,332,273	\$ 2,327,798
TOTAL EXPENSE	\$ 2,328,947	\$ 2,332,273	\$ 2,327,798
BALANCE	\$ 2,148,677	\$ 2,183,493	\$ 2,187,968
TOTAL EXPENSE AND BALANCE	\$ 4,477,624	\$ 4,515,766	\$ 4,515,766

* At the time of publication, audited financial statements for Fiscal Year 2008 were not available. Therefore, the Fiscal Years 2008 and 2009 columns reflect final budget amounts from the Fiscal Year 2008 and 2009 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.