

Bond Interest and Redemption



Bond Interest and Redemption



Department Description

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.

Department Summary

Bond Interest and Redemption				
	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 FINAL	FY 2007-2008 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	-
Non-Personnel Expense	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947	\$ (988)
TOTAL	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947	\$ (988)

Department Expenditures

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 FINAL
PUBLIC SAFETY COMMUNICATION BONDS			
G.O. Bonds-Publ Safe Comm Proj			
Bond Interest & Redemption	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
Total	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947

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Significant Budget Adjustments

PUBLIC SAFETY COMMUNICATION BONDS

G.O. Bonds-Publ Safe Comm Proj	Positions	Cost	Revenue
Adjustment due to Tax Rate Ordinance Decrease in funding for Fiscal Year 2008 based on the passing of the Tax Rate Ordinance (TRO).	0.00 \$	0 \$	(312,233)
Support for Debt Service and Administration Reflects a decrease in required debt service payments and a revenue increase in interest on pooled investments.	0.00 \$	(988) \$	1,301

Expenditures by Category

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 FINAL
NON-PERSONNEL			
Supplies & Services	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
SUBTOTAL NON-PERSONNEL	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
TOTAL	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947

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Revenue and Expense Statement (Non-General Fund)

BOND INTEREST AND REDEMPTION FUND 21640

	FY 2006* BUDGET	FY 2007* BUDGET	FY 2008* FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,238,453	\$ 2,004,767	\$ 2,379,625
TOTAL BALANCE	\$ 2,238,453	\$ 2,004,767	\$ 2,379,625
REVENUE			
Interest Earnings	\$ -	\$ 23,595	\$ 24,896
Property Tax	\$ 2,095,449	\$ 2,385,336	\$ 2,073,103
TOTAL REVENUE	\$ 2,095,449	\$ 2,408,931	\$ 2,097,999
TOTAL BALANCE AND REVENUE	\$ 4,333,902	\$ 4,413,698	\$ 4,477,624
OPERATING EXPENSE			
Debt Service	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
TOTAL OPERATING EXPENSE	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
TOTAL EXPENSE	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
BALANCE	\$ 2,004,767	\$ 2,083,763	\$ 2,148,677
TOTAL EXPENSE AND BALANCE	\$ 4,333,902	\$ 4,413,698	\$ 4,477,624

* At the time of publication audited financial statements for Fiscal Year 2006 were not available. Therefore, the Fiscal Years 2006 and 2007 columns reflect final budget amounts from the Fiscal Year 2006 and 2007 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

