



Bond Interest and Redemption

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 2007 BUDGET	FY 2008 BUDGET	FY 2009 FINAL	FY 2008-2009 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	-
Non-Personnel Expense	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272	\$ 3,325
TOTAL	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272	\$ 3,325

Department Expenditures

	FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 FINAL
PUBLIC SAFETY COMMUNICATION BONDS			
G.O. Bonds-Publ Safe Comm Proj			
Bond Interest & Redemption	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272
Total	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272

Significant Budget Adjustments

PUBLIC SAFETY COMMUNICATION BONDS

G.O. Bonds-Publ Safe Comm Proj	Positions	Cost	Revenue
Support for Debt Service and Administration	0.00	\$ 3,325	6,104
Increase due to required debt service payments and additional interest on pooled investments.			

Expenditures by Category

	FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 FINAL
NON-PERSONNEL			
Supplies & Services	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272
SUBTOTAL NON-PERSONNEL	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272
TOTAL	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272

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Revenue and Expense Statement (Non-General Fund)

BOND INTEREST AND REDEMPTION FUND 21640

	FY 2007* BUDGET	FY 2008* BUDGET	FY 2009 FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,004,767 *	\$ 2,379,625	\$ 2,519,256
TOTAL BALANCE	\$ 2,004,767	\$ 2,379,625	\$ 2,519,256
REVENUE			
Interest Earnings	\$ 23,595	\$ 24,896	\$ 55,000
Property Tax	\$ 2,385,336	\$ 2,073,103	\$ 1,941,510
TOTAL REVENUE	\$ 2,408,931	\$ 2,097,999	\$ 1,996,510
TOTAL BALANCE AND REVENUE	\$ 4,413,698	\$ 4,477,624	\$ 4,515,766
OPERATING EXPENSE			
Debt Service	\$ 2,329,935	\$ 2,328,947	\$ 2,332,273
TOTAL OPERATING EXPENSE	\$ 2,329,935	\$ 2,328,947	\$ 2,332,273
TOTAL EXPENSE	\$ 2,329,935	\$ 2,328,947	\$ 2,332,273
BALANCE	\$ 2,083,763	\$ 2,148,677	\$ 2,183,493
TOTAL EXPENSE AND BALANCE	\$ 4,413,698	\$ 4,477,624	\$ 4,515,766

* At the time of publication audited financial statements for Fiscal Year 2007 were not available. Therefore, the Fiscal Years 2007 and 2008 columns reflect final budget amounts from the Fiscal Year 2007 and 2008 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.