

Debt Service Funds

Cities often acquire or construct long lived assets such as land, buildings, parks, streets and other types of infrastructure. These purchases often involve large expenditures that can not be handled in the operating budget of a single year. Sale of bonds or other debt is a way to finance these expenditures with the repayment of the debt spread out over many years. Life of the bonds should be equal to or less than the life of the asset acquired with the proceeds of the bonds. This has the advantage that the citizens who make the annual payments on the bonds are the same ones who benefit from use of the asset acquired with the proceeds of the bonds.

Typically, a separate debt service fund is set up to account for each bond issue. Certain revenues are pledged to repayment of a bond at the time the bond issue is sold. It is important to account for these revenues in a way that demonstrates that they have been properly reserved for the payment of principal, interest, and related expenses of that bond issue.

Types of revenue that are frequently pledged to the repayment of debt include: property taxes, special assessments, tax increment financing (TIF), state aid, and utility revenues. Debt being repaid by utility revenues is accounted for in the related enterprise fund.

The City of Crystal has been rated by Moody's Investor Services each time it issued a bond. The most recent rating was in 2009 and was an A1 rating. The A1 rating reflects the city's mature tax base located in the Twin Cities, healthy financial operations, and modest debt levels with rapid principal amortization.

Moody's recalibrated its rating categories in 2010 to rate governments on the same scale used for corporations. The City of Crystals outstanding general obligation bond issues that had been rated A1 were recalibrated to a rating of Aa2. While this appears to be an upgrade in the City's bond rating, it really is just adapting to the new scale.

Fund: G.O. Special Assessment Improvement Bonds, 2004A
Fund Number: 325

DESCRIPTION OF ACTIVITY

This fund is used to account for the payment of principal and interest on the bonds that were sold to finance Phase 6 of the street reconstruction project. Phase 6 included that part of the City lying east of western city limits, west of Douglas Drive, north of 36th Avenue, and south of 42nd Avenue – also known as the Brownwood neighborhood.

A portion of the proceeds of the 2004A bonds were used to refinance the 2006 through 2014 maturities the G.O. Special Assessment Improvement Bonds, 1998A. The G.O. Special Assessment Improvement Bonds, 1998A were sold to finance Phase 4 of the street reconstruction project. Phase 4 included that part of the City bounded on the west by Douglas Drive, on the north by 36th Avenue, on the east by Vera Cruz Avenue, and on the south by Welcome Avenue – also known as the East Central neighborhood.

The original amount of the bonds was \$2,045,000 with principal and interest payments running from 2005 through 2020. Interest rates on the bonds range from 2.0% to 4.6% with a weighted average rate of 4.0253%. These bonds have a call feature that allows the City to call the remaining bonds for early payment beginning on February 1, 2014.

Object Code / Description	2007 Actual Amount	2008 Actual Amount	2009 Actual Amount	2010 Final Budget	2011 Requested Budget	2011 Approved Budget
00325 2004A IMP BONDS(PH 6)+REF '98						
4000 REVENUES AND EXPENDITURES						
4001 REVENUES						
4050 TOTAL SPECIAL ASSESSMENTS						
4055 SPECIAL ASSESS - INCOME	106,327-	99,176-	95,676-	94,303-	90,491-	90,491-
4060 SPECIAL ASSESS - DELINQUENT	28,968-	3,682-	2,639-			
4065 SPECIAL ASSESS - PREPAID	60,746-	67,523-	33,854-	38,103-	31,931-	31,931-
4070 SPECIAL ASSESS - PENALTIES	5,504-	1,245-	1,168-	800-	900-	900-
4075 SPECIAL ASSESS - INTEREST	82,405-	68,964-	57,604-	47,534-	39,636-	39,636-
4050 TOTAL SPECIAL ASSESSMENTS	283,951-	240,590-	190,941-	180,740-	162,958-	162,958-
4800 TOTAL INVESTMENT EARNINGS						
4805 INVESTMENT INCOME	31,558-	30,227-	21,950-	18,750-	13,957-	10,250-
4880 CHANGE IN F.V. OF INVESTMENTS	9,325-	706-	3,851			
4800 TOTAL INVESTMENT EARNINGS	40,883-	30,933-	18,099-	18,750-	13,957-	10,250-
5100 TOTAL TRANSFERS IN						
4001 REVENUES	324,833-	271,523-	209,041-	199,490-	176,915-	173,208-
6001 EXPENDITURES AND EXPENSES						
6200 TOTAL PROFESSIONAL SERVICES						
6205 PROFESSIONAL SERVICES	594	563	533	600	3,900	3,900
6200 TOTAL PROFESSIONAL SERVICES	594	563	533	600	3,900	3,900
7100 TOTAL DEBT SERVICE						
7110 PRINCIPAL PAYMENTS	175,000	165,000	165,000	155,000	155,000	155,000
7120 INTEREST EXPENSE	65,289	60,408	55,251	50,628	44,355	44,355
7130 PAYING AGENT CHARGES	431	431	431	500	500	500
7145 ARBITRAGE REBATE PAYMENTS					12,000	12,000
7100 TOTAL DEBT SERVICE	240,720	225,839	220,683	206,128	211,855	211,855
7400 TOTAL TRANSFERS OUT						
6001 EXPENDITURES AND EXPENSES	241,314	226,401	221,215	206,728	215,755	215,755
4000 REVENUES AND EXPENDITURES	83,519-	45,122-	12,174	7,238	38,840	42,547
00325 2004A IMP BONDS(PH 6)+REF '98	83,519-	45,122-	12,174	7,238	38,840	42,547

Fund: G.O. Special Assessment Improvement Bonds, 2005A
Fund Number: 326

DESCRIPTION OF ACTIVITY

This fund is used to account for the payment of principal and interest on the bonds that were sold to finance Phase 7 of the street reconstruction project. Phase 7 included the Fair and Crystal Heights neighborhoods. The Fair neighborhood is bounded on the west by Douglas Drive, on the north by 42nd Avenue and by the city limits between Adair Avenue and Vera Cruz Avenue, on the east by Adair Avenue between 39th Avenue and 42nd Avenue then by Vera Cruz Avenue between 38th Avenue and 36th Avenue, and on the south by 36th Avenue. The Crystal Heights neighborhood is bounded on the west by Lilac Drive, on the north by 36th Avenue, on the east by Regent Avenue and on the south by the city limits.

The original amount of the bonds was \$1,440,000 with principal and interest payments running from 2006 through 2021. Interest rates on the bonds range from 3.5% to 4.0% with a weighted average rate of 3.9092%. These bonds have a call feature that allows the City to call the remaining bonds for early payment beginning on February 1, 2016.

Object Code / Description	2007 Actual Amount	2008 Actual Amount	2009 Actual Amount	2010 Final Budget	2011 Requested Budget	2011 Approved Budget
00326 2005A IMPROVE BONDS (PH 7)						
4000 REVENUES AND EXPENDITURES						
4001 REVENUES						
4050 TOTAL SPECIAL ASSESSMENTS						
4055 SPECIAL ASSESS - INCOME	64,207-	58,254-	56,807-	57,926-	56,790-	56,790-
4060 SPECIAL ASSESS - DELINQUENT	5,797-	2,542-	4,196-			
4065 SPECIAL ASSESS - PREPAID	38,683-	31,084-	16,240-	31,860-	28,395-	28,395-
4070 SPECIAL ASSESS - PENALTIES	1,545-	785-	1,179-			
4075 SPECIAL ASSESS - INTEREST	61,349-	54,515-	48,048-	41,417-	36,913-	36,913-
4050 TOTAL SPECIAL ASSESSMENTS	171,581-	147,180-	126,471-	131,203-	122,098-	122,098-
4800 TOTAL INVESTMENT EARNINGS						
4805 INVESTMENT INCOME	27,604-	24,988-	17,823-	15,500-	11,246-	8,500-
4880 CHANGE IN F.V. OF INVESTMENTS	8,156-	584-	3,127			
4800 TOTAL INVESTMENT EARNINGS	35,761-	25,572-	14,697-	15,500-	11,246-	8,500-
4900 TOTAL MISCELLANEOUS						
5000 TOTAL OTHER FINANCING SOURCES						
4001 REVENUES	207,341-	172,753-	141,168-	146,703-	133,344-	130,598-
6001 EXPENDITURES AND EXPENSES						
6200 TOTAL PROFESSIONAL SERVICES						
6205 PROFESSIONAL SERVICES	284	272	260	4,000	1,260	1,260
6200 TOTAL PROFESSIONAL SERVICES	284	272	260	4,000	1,260	1,260
7100 TOTAL DEBT SERVICE						
7110 PRINCIPAL PAYMENTS	105,000	105,000	105,000	105,000	100,000	100,000
7120 INTEREST EXPENSE	53,163	49,488	45,813	42,137	38,550	38,550
7130 PAYING AGENT CHARGES	403	403	403	500	500	500
7145 ARBITRAGE REBATE PAYMENTS				6,900	12,000	12,000
7100 TOTAL DEBT SERVICE	158,565	154,890	151,215	154,537	151,050	151,050
6001 EXPENDITURES AND EXPENSES	158,849	155,162	151,475	158,537	152,310	152,310
4000 REVENUES AND EXPENDITURES	48,493-	17,591-	10,307	11,834	18,966	21,712
00326 2005A IMPROVE BONDS (PH 7)	48,493-	17,591-	10,307	11,834	18,966	21,712

Fund: G.O. Aquatic Center Bonds, Series 2005B
Fund Number: 327

DESCRIPTION OF ACTIVITY

This fund is used to account for the payment of principal and interest on the G.O. Aquatic Center Bonds, Series 2005B. These were sold to finance reconstruction of the City of Crystal's swimming pool, which originally opened in 1968. Voters approved the project in a referendum in the fall of 2004 and the bonds are supported by a market value based property tax levy.

The original amount of the bonds was \$2,395,000 with principal and interest payments running from 2006 through 2020. Interest rates on the bonds range from 3.5% to 4.0% with a weighted average rate of 3.8884%. These bonds have a call feature that allows the City to call the remaining bonds for early payment beginning on February 1, 2016.

Object Code / Description	2007 Actual Amount	2008 Actual Amount	2009 Actual Amount	2010 Final Budget	2011 Requested Budget	2011 Approved Budget
00327 2005B AQUATIC CENTER BONDS						
4000 REVENUES AND EXPENDITURES						
4001 REVENUES						
4005 TOTAL PROPERTY TAXES						
4010 PROP TAX - CURRENT	216,925-	212,170-	203,072-	207,300-	207,400-	207,400-
4015 PROP TAX - DELINQUENT	3,107-	4,018-	4,306-			
4020 PROP TAX - PENALTIES/ INTEREST	4					
4005 TOTAL PROPERTY TAXES	220,028-	216,188-	207,378-	207,300-	207,400-	207,400-
4800 TOTAL INVESTMENT EARNINGS						
4805 INVESTMENT INCOME	6,205-	5,954-	4,554-	3,700-	3,217-	2,400-
4880 CHANGE IN F.V. OF INVESTMENTS	1,833-	139-	799			
4800 TOTAL INVESTMENT EARNINGS	8,038-	6,094-	3,755-	3,700-	3,217-	2,400-
4900 TOTAL MISCELLANEOUS						
5000 TOTAL OTHER FINANCING SOURCES						
4001 REVENUES	228,066-	222,282-	211,133-	211,000-	210,617-	209,800-
6001 EXPENDITURES AND EXPENSES						
6200 TOTAL PROFESSIONAL SERVICES						
6205 PROFESSIONAL SERVICES				4,000		
6200 TOTAL PROFESSIONAL SERVICES				4,000		
7100 TOTAL DEBT SERVICE						
7110 PRINCIPAL PAYMENTS	125,000	130,000	130,000	135,000	140,000	140,000
7120 INTEREST EXPENSE	83,313	78,850	74,300	69,663	64,850	64,850
7130 PAYING AGENT CHARGES	403	403	403	500	500	500
7145 ARBITRAGE REBATE PAYMENTS				13,500		
7100 TOTAL DEBT SERVICE	208,715	209,253	204,703	218,663	205,350	205,350
7400 TOTAL TRANSFERS OUT						
6001 EXPENDITURES AND EXPENSES	208,715	209,253	204,703	222,663	205,350	205,350
4000 REVENUES AND EXPENDITURES	19,351-	13,030-	6,430-	11,663	5,267-	4,450-
00327 2005B AQUATIC CENTER BONDS	19,351-	13,030-	6,430-	11,663	5,267-	4,450-

Fund: G.O. Special Assessment Improvement Bonds, 2006A
Fund Number: 328

DESCRIPTION OF ACTIVITY

This fund is used to account for the payment of principal and interest on the bonds that were sold to finance Phase 8 of the street reconstruction project. Phase 8 is the Forest South neighborhood. The Forest South neighborhood is bounded on the west by the first tier of lots west of Louisiana Avenue between 42nd and 45th Avenues, and the first tier of lots west of Nevada Avenue between 45th and 47th Avenues; on the north by 47th Avenue between Nevada Avenue and Douglas Drive; on the east by Douglas Drive between 42nd and 47th Avenues; and on the south by 42nd Avenue between Douglas Drive and Louisiana Avenue, and the first tier of lots south of 45th Avenue between Louisiana and Nevada Avenues.

The original amount of the bonds was \$1,855,000 with principal and interest payments running from 2007 through 2022. Interest rates on the bonds range from 3.75% to 4.2% with a weighted average rate of 4.1324%. The bonds have a call feature that allows the City to call the remaining bonds for early payment beginning on February 1, 2016.

Object Code / Description	2007 Actual Amount	2008 Actual Amount	2009 Actual Amount	2010 Final Budget	2011 Requested Budget	2011 Approved Budget
00328 2006 IMP BONDS (PH 8)						
4000 REVENUES AND EXPENDITURES						
4001 REVENUES						
4050 TOTAL SPECIAL ASSESSMENTS						
4055 SPECIAL ASSESS - INCOME	115,487-	105,025-	100,828-	102,827-	95,239-	95,239-
4060 SPECIAL ASSESS - DELINQUENT		4,990-	6,594-			
4065 SPECIAL ASSESS - PREPAID	159,150-	88,494-	108,277-	61,696-	52,381-	52,381-
4070 SPECIAL ASSESS - PENALTIES	739-	1,593-	1,940-			
4075 SPECIAL ASSESS - INTEREST	208,422-	106,109-	93,708-	80,205-	68,096-	68,096-
4050 TOTAL SPECIAL ASSESSMENTS	483,798-	306,212-	311,346-	244,728-	215,716-	215,716-
4800 TOTAL INVESTMENT EARNINGS						
4805 INVESTMENT INCOME	7,418-	14,979-	14,105-	9,300-	11,517-	8,100-
4880 CHANGE IN F.V. OF INVESTMENTS	2,192-	350-	2,474			
4800 TOTAL INVESTMENT EARNINGS	9,610-	15,329-	11,630-	9,300-	11,517-	8,100-
4900 TOTAL MISCELLANEOUS						
4001 REVENUES	493,408-	321,541-	322,977-	254,028-	227,233-	223,816-
6001 EXPENDITURES AND EXPENSES						
6200 TOTAL PROFESSIONAL SERVICES						
6205 PROFESSIONAL SERVICES	539	491	458	600	3,900	3,900
6225 BANK CHARGES / CR CARD FEES		147	134	150	180	180
6200 TOTAL PROFESSIONAL SERVICES	539	637	591	750	4,080	4,080
7100 TOTAL DEBT SERVICE						
7110 PRINCIPAL PAYMENTS		170,000	140,000	135,000	135,000	135,000
7120 INTEREST EXPENSE	81,761	69,310	63,498	58,341	53,279	53,279
7130 PAYING AGENT CHARGES	431	431	431	500	500	500
7145 ARBITRAGE REBATE PAYMENTS					12,000	12,000
7100 TOTAL DEBT SERVICE	82,192	239,741	203,929	193,841	200,779	200,779
7400 TOTAL TRANSFERS OUT						
6001 EXPENDITURES AND EXPENSES	82,731	240,379	204,520	194,591	204,859	204,859
4000 REVENUES AND EXPENDITURES	410,677-	81,162-	118,457-	59,437-	22,374-	18,957-
00328 2006 IMP BONDS (PH 8)	410,677-	81,162-	118,457-	59,437-	22,374-	18,957-

Fund: G.O. Special Assessment Improvement Bonds, 2008A
Fund Number: 329

DESCRIPTION OF ACTIVITY

This fund is used to account for the payment of principal and interest on the bonds that were sold to finance Phase 9 of the street reconstruction project. Phase 9 is the Cavanaugh Oaks neighborhood. The Cavanaugh Oaks neighborhood is bounded on the on the west by the Burlington Northern railroad except for two lots fronting on West Broadway and Corvallis Ave; on the north by the Canadian Pacific railroad; on the east by Twin Lake; and on the south by 47th Avenue.

The original amount of the bonds was \$2,190,000 with principal and interest payments running from 2009 through 2024. Interest rates on the bonds range from 3.5% to 4.35% with a weighted average rate of 4.0655%. The bonds have a call feature that allows the City to call the remaining bonds for early payment beginning on February 1, 2018.

Object Code / Description	2007 Actual Amount	2008 Actual Amount	2009 Actual Amount	2010 Final Budget	2011 Requested Budget	2011 Approved Budget
00329 2008 IMP BONDS (PH 9)						
4000 REVENUES AND EXPENDITURES						
4001 REVENUES						
4050 TOTAL SPECIAL ASSESSMENTS						
4055 SPECIAL ASSESS - INCOME			120,245-	129,414-	115,119-	115,119-
4065 SPECIAL ASSESS - PREPAID		165,918-	140,720-	45,295-	74,827-	74,827-
4070 SPECIAL ASSESS - PENALTIES			1,127-			
4075 SPECIAL ASSESS - INTEREST		3,143-	200,526-	108,708-	89,793-	89,793-
4050 TOTAL SPECIAL ASSESSMENTS		169,060-	462,618-	283,417-	279,739-	279,739-
4800 TOTAL INVESTMENT EARNINGS						
4805 INVESTMENT INCOME		5,763-	8,619-	5,515-	8,749-	8,100-
4880 CHANGE IN F.V. OF INVESTMENTS		63-	1,512			
4800 TOTAL INVESTMENT EARNINGS		5,826-	7,107-	5,515-	8,749-	8,100-
4900 TOTAL MISCELLANEOUS						
5000 TOTAL OTHER FINANCING SOURCES						
5005 ISSUANCE OF BONDS		21,926-				
5000 TOTAL OTHER FINANCING SOURCES		21,926-				
4001 REVENUES		196,812-	469,725-	288,932-	288,488-	287,839-
6001 EXPENDITURES AND EXPENSES						
6200 TOTAL PROFESSIONAL SERVICES						
6205 PROFESSIONAL SERVICES			444	500	500	500
6200 TOTAL PROFESSIONAL SERVICES			444	500	500	500
7100 TOTAL DEBT SERVICE						
7110 PRINCIPAL PAYMENTS				215,000	165,000	165,000
7120 INTEREST EXPENSE			84,960	81,198	74,548	74,548
7130 PAYING AGENT CHARGES			425	500	500	500
7100 TOTAL DEBT SERVICE			85,385	296,698	240,048	240,048
6001 EXPENDITURES AND EXPENSES			85,829	297,198	240,548	240,548
4000 REVENUES AND EXPENDITURES		196,812-	383,896-	8,266	47,940-	47,291-
00329 2008 IMP BONDS (PH 9)		196,812-	383,896-	8,266	47,940-	47,291-

Fund: G.O. Special Assessment Improvement Bonds, 2009A
Fund Number: 330

DESCRIPTION OF ACTIVITY

This fund is used to account for the payment of principal and interest on the bonds that were sold to finance Phase 10 of the street reconstruction project. Phase 10 is the Welcome Park neighborhood. The Welcome Park neighborhood is bounded on the north by 51st Place; on the west by Douglas Drive; on the south by 42nd Avenue and West Broadway; and on the east by the Robbinsdale city limits. Sumter Avenue between Bass Lake Road and 58th Avenue was added to Phase 10 due to its deteriorated condition.

The original amount of the bonds was \$3,360,000 with principal and interest payments running from 2010 through 2030. Interest rates on the bonds range from 2.0% to 4.5% with a weighted average rate of 3.7037%. The bonds have a call feature that allows the City to call the remaining bonds for early payment beginning on February 1, 2019.

Object Code / Description	2007 Actual Amount	2008 Actual Amount	2009 Actual Amount	2010 Final Budget	2011 Requested Budget	2011 Approved Budget
00330 2009A IMP BONDS (PH 10)						
4000 REVENUES AND EXPENDITURES						
4001 REVENUES						
4050 TOTAL SPECIAL ASSESSMENTS						
4055 SPECIAL ASSESS - INCOME				163,897-	142,206-	142,206-
4065 SPECIAL ASSESS - PREPAID			338,576-	81,948-	135,096-	135,096-
4075 SPECIAL ASSESS - INTEREST			5,998-	196,676-	162,115-	162,115-
4050 TOTAL SPECIAL ASSESSMENTS			344,574-	442,521-	439,417-	439,417-
4800 TOTAL INVESTMENT EARNINGS						
4805 INVESTMENT INCOME			6,380-	2,900-	10,913-	6,000-
4880 CHANGE IN F.V. OF INVESTMENTS			484			
4800 TOTAL INVESTMENT EARNINGS			5,896-	2,900-	10,913-	6,000-
4900 TOTAL MISCELLANEOUS						
4001 REVENUES			350,470-	445,421-	450,330-	445,417-
6001 EXPENDITURES AND EXPENSES						
6200 TOTAL PROFESSIONAL SERVICES						
6205 PROFESSIONAL SERVICES				500	750	750
6200 TOTAL PROFESSIONAL SERVICES				500	750	750
7100 TOTAL DEBT SERVICE						
7110 PRINCIPAL PAYMENTS					185,000	185,000
7120 INTEREST EXPENSE				108,616	106,767	106,767
7130 PAYING AGENT CHARGES				500	500	500
7100 TOTAL DEBT SERVICE				109,116	292,267	292,267
7200 TOTAL OTHER FINANCING USES						
6001 EXPENDITURES AND EXPENSES				109,616	293,017	293,017
4000 REVENUES AND EXPENDITURES			350,470-	335,805-	157,313-	152,400-
00330 2009A IMP BONDS (PH 10)			350,470-	335,805-	157,313-	152,400-

Fund: G.O. Street Reconstruction Bonds, 2010A&B
Fund Number: 331

DESCRIPTION OF ACTIVITY

Hennepin County is reconstructing the portion of County State Aid Highway 81 (CSAH 81) that runs through the City of Crystal. Hennepin County will reconstruct CSAH 81 in two projects spanning several years. The City of Crystal and Hennepin County reached agreement regarding the amount of local matching funds that the City of Crystal will provide for the projects.

In 2009, the City Council authorized the issuance of up to \$2,600,000 of Street Reconstruction Bonds as authorized in Minnesota Statutes, Section 475.58 to pay for most of the local match. Other parts of the local match will be paid by the Storm Drainage Fund and by special assessments on properties that receive new streets as a result of the project.

Hennepin County agreed to buy the bonds from the City of Crystal on an interest free basis. The City of Crystal will levy a property tax to repay the principal of the bonds over a five year period from 2010 through 2014.

Bonds in the amount of \$1,204,778 were issued in 2009. In 2010, the General Obligation Street Reconstruction Bonds, Series 2010A and 2010B were issued in the total amount of \$2,205,000. These refinanced the bonds issued in 2009 and completed financing for the first phase of the county's reconstruction project.

Authority remains under the 2009 City Council action to issue an additional \$395,000 of bonds to finance costs of the final phase of the reconstruction project.

A property tax of \$534,565 was levied in 2009 for collection in 2010 in order to make a bond principal payment of \$509,109 that is due in December 2010. The property tax levy is 5% more than the payment due as required by state law. Similar property tax levies will be made for collection in 2011, 2012, 2013 and a smaller levy in 2014 to made bond principal payments due in December of each year through 2014.

Object Code / Description	2007 Actual Amount	2008 Actual Amount	2009 Actual Amount	2010 Final Budget	2011 Requested Budget	2011 Approved Budget
00331 2009B & 2010A&B - HWY 81 BONDS						
4000 REVENUES AND EXPENDITURES						
4001 REVENUES						
4005 TOTAL PROPERTY TAXES						
4010 PROP TAX - CURRENT				534,565-	534,565-	534,565-
4005 TOTAL PROPERTY TAXES				534,565-	534,565-	534,565-
4800 TOTAL INVESTMENT EARNINGS						
4805 INVESTMENT INCOME				3,375-	509-	1,500-
4800 TOTAL INVESTMENT EARNINGS				3,375-	509-	1,500-
4900 TOTAL MISCELLANEOUS						
5100 TOTAL TRANSFERS IN						
4001 REVENUES				537,940-	535,074-	536,065-
6001 EXPENDITURES AND EXPENSES						
6200 TOTAL PROFESSIONAL SERVICES						
7100 TOTAL DEBT SERVICE						
7110 PRINCIPAL PAYMENTS				509,109	509,109	509,109
7100 TOTAL DEBT SERVICE				509,109	509,109	509,109
7400 TOTAL TRANSFERS OUT						
6001 EXPENDITURES AND EXPENSES				509,109	509,109	509,109
4000 REVENUES AND EXPENDITURES				28,831-	25,965-	26,956-
00331 2009B & 2010A&B - HWY 81 BONDS				28,831-	25,965-	26,956-

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