

Proposed Debt Service Funds

313 - LOCAL STREET IMPROVEMENT BOND/2001

The debt service related to the improvements to local streets in Christian Hills, Great Oaks, Allston, and Foxboro subdivisions.

Revenue to pay debt service is a Transfer-In from the Local Street Fund. This debt issue is payable through FY 2016.

313 2001 Road Improve. Bond Revenues	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ 130,630	\$ -	\$ 116,000	\$ -	\$ 115,540	\$ 115,540
City Taxes	-	-				
Charges for Service	-	-				
Investment Earnings	33,000	33,684	30,000	3,358	14,000	12,000
Other Revenue	-	-				
Transfer - In	66,840	66,840	78,770	78,770	139,230	133,230
TOTAL	\$ 230,470	\$ 100,524	\$ 224,770	\$ 82,128	\$ 268,770	\$ 260,770
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
313 2001 Road Improve. Bond Expenditures	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ -	\$ -				
Other Services	-	-				
Debt Service	230,470	230,463	224,770	37,381	268,770	260,770
Operating Transfers Out	-	-	-	-	-	-
TOTAL	\$ 230,470	\$ 230,463	\$ 224,770	\$ 37,381	\$ 268,770	\$ 260,770
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
+ / - Revenue	\$ -	\$ (129,938)	\$ -	\$ 44,747	\$ -	\$ -

314 - LOCAL STREET SPECIAL ASSESSMENT BOND / 2001

The debt service related to improvements to local streets in the Avon Hills, Relyea Acres, Klem Gardens, Hillcrest, and South Boulevard Gardens.

Revenue is from Special Assessment collected from the benefiting landowners and a Transfer In from Local Roads.

314 2001 Local Road SAD Debt Revenues	2008	2008	2009	2009	2010	2011
	Amended Budget	Audited Actual	Amended Budget	June YTD Actual	Proposed Budget	Projected Budget
Fund Balance to Balance	\$ 71,800	\$ -	\$ 72,000	\$ -	\$ 75,600	\$ 75,600
Investment Earnings	34,300	38,917	33,420	11,986	20,740	16,090
Other Revenue	34,980	48,706	25,380	20,002	20,310	16,250
Transfer - In	87,720	87,720	92,000	92,000	100,150	127,860
TOTAL	\$ 228,800	\$ 175,343	\$ 222,800	\$ 123,987	\$ 216,800	\$ 235,800
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
314 2001 Local Road SAD Debt Expenditures	2008	2008	2009	2009	2010	2011
	Amended Budget	Audited Actual	Amended Budget	June YTD Actual	Proposed Budget	Projected Budget
Fund Balance to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Services	-	-	-	-	-	-
Debt Service	228,800	228,800	222,800	36,400	216,800	235,800
Operating Transfers Out	-	-	-	-	-	-
TOTAL	\$ 228,800	\$ 228,800	\$ 222,800	\$ 36,400	\$ 216,800	\$ 235,800
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
+ / - Revenue	\$ -	\$ (53,457)	\$ -	\$ 87,587	\$ -	\$ -

325 - LOCAL STREET IMPROVEMENT BOND FUND / 2002

The debt service related to improvements to local streets in the Avon Manor, Whispering Willows, Springhill, Stratford Knolls, Great Oaks West, Lockmoore Hills, Larchwood, and Independence Court subdivisions.

The revenue comes as a Transfer-In from the Local Street Fund. This debt issue is payable through FY 2017.

325 2002 Road Improve. Bond Revenues	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ 230,500	\$ -	\$ 197,000	\$ -	\$ 195,700	\$ 195,700
City Taxes	-	-	-	-	-	-
Charges for Service	-	-	-	-	-	-
Investment Earnings	60,000	62,314	55,000	25,087	28,000	24,000
Other Revenue	-	-	-	-	-	-
Transfer - In	112,860	112,860	192,610	72,300	210,040	252,790
TOTAL	\$ 403,360	\$ 175,174	\$ 444,610	\$ 97,387	\$ 433,740	\$ 472,490
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
325 2002 Road Improve. Bond Expenditures	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Services	-	-	-	-	-	-
Debt Service	403,360	403,356	444,610	72,303	433,740	472,490
Operating Transfers Out	-	-	-	-	-	-
TOTAL	\$ 403,360	\$ 403,356	\$ 444,610	\$ 72,303	\$ 433,740	\$ 472,490
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
+ / - Revenue	\$ -	\$ (228,182)	\$ -	\$ 25,083	\$ -	\$ -

331 - DRAIN DEBT FUND

The debt service related to the construction of Chapter 20 Drains.

Payment is secured by the full faith and credit of the City.

Revenues to pay the debt service are generated from tax levies sufficient to allow for the annual principal and interest payments. In FY 2010, a **levy of 0.5857 mills** will be needed to pay the debt issued by the Oakland County Water Resource Commission.

331 Drain Debt Fund Revenues	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ 15,540	\$ -	\$ 41,630	\$ -	\$ 42,230	\$ 42,230
City Taxes	2,092,410	2,093,136	2,001,710	2,039,161	2,073,310	1,928,830
Charges for Service	-	-	-	-	-	-
Investment Earnings	45,000	46,305	65,000	7,925	33,710	32,250
Other Revenue	-	-	-	-	-	-
Transfer - In	-	-	-	-	-	-
TOTAL	\$ 2,152,950	\$ 2,139,441	\$ 2,108,340	\$ 2,047,086	\$ 2,149,250	\$ 2,003,310
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
331 Drain Debt Fund Expenditures	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Services	600	12,120	4,500	772	5,270	5,770
Debt Service	2,152,350	2,149,993	2,103,840	1,965,315	2,143,980	1,997,540
Operating Transfers Out	-	-	-	-	-	-
TOTAL	\$ 2,152,950	\$ 2,162,112	\$ 2,108,340	\$ 1,966,087	\$ 2,149,250	\$ 2,003,310
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
+/- Revenue	\$ -	\$ (22,671)	\$ -	\$ 80,999	\$ -	\$ -

338 - LOCAL STREET SPECIAL ASSESSMENT BOND / 1995

The debt service related to improvements of local streets in the Gilsam, Belle Cone, and Sunnydale subdivisions.

The revenue to pay debt comes from special assessment collections and a Transfer-In from the Local Street Fund. This debt issue is payable through FY 2010.

338 Local Road 1995 Bond Debt Revenues	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ 130,320	\$ -	\$ 125,000	\$ -	\$ 121,680	\$ -
City Taxes	-	-	-	-	-	-
Charges for Service	-	-	-	-	-	-
Investment Earnings	11,450	11,413	11,530	1,936	2,230	-
Other Revenue	12,510	12,579	12,130	12,348	9,700	-
Transfer - In	28,710	28,710	46,120	46,120	51,720	-
TOTAL	\$ 182,990	\$ 52,702	\$ 194,780	\$ 60,404	\$ 185,330	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
338 Local Road 1995 Bond Debt Expenditures	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Services	-	-	-	-	-	-
Debt Service	182,990	182,990	194,780	9,888	185,330	-
Operating Transfers Out	-	-	-	-	-	-
TOTAL	\$ 182,990	\$ 182,990	\$ 194,780	\$ 9,888	\$ 185,330	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
+/- Revenue	\$ -	\$ (130,288)	\$ -	\$ 50,516	\$ -	\$ -

368 - OPC BUILDING DEBT FUND

The debt service related to the OPC Building bond issue.

Revenues to pay the debt service are generated from tax levies.

In FY 2010, a **levy of 0.2133 mills** will be needed to pay this debt. This debt issue is payable through FY 2021.

368 OPC Building Debt Fund Revenues	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ 11,480	\$ -	\$ 13,240	\$ -	\$ 13,800	\$ 13,800
City Taxes	734,730	746,175	709,690	722,712	755,290	737,150
Charges for Service	-	-	-	-	-	-
Investment Earnings	15,180	12,791	15,000	691	10,260	10,680
Other Revenue	-	-	-	-	-	-
Transfer - In	-	-	-	-	-	-
TOTAL	\$ 761,390	\$ 758,967	\$ 737,930	\$ 723,403	\$ 779,350	\$ 761,630
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
368 OPC Building Debt Fund Expenditures	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Services	1,860	4,241	1,500	277	1,920	2,200
Debt Service	759,530	759,525	736,430	576,013	777,430	759,430
Operating Transfers Out	-	-	-	-	-	-
TOTAL	\$ 761,390	\$ 763,766	\$ 737,930	\$ 576,289	\$ 779,350	\$ 761,630
+/- Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ (4,799)	\$ -	\$ 147,114	\$ -	\$ -

370 - MUNICIPAL BUILDING DEBT FUND

The debt service related to the renovation and expansion of City Hall

The revenue to pay the debt service payment is from a Transfer-In from the Facilities Fund. This debt issue is payable through FY 2021.

370 Municipal Building Debt Revenues	2008	2008	2009	2009	2010	2011
	Amended Budget	Audited Actual	Amended Budget	June YTD Actual	Proposed Budget	Projected Budget
Fund Balance to Balance	\$ 2,660	\$ -	\$ 2,500	\$ -	\$ 2,670	\$ 2,670
City Taxes	-	-				
Charges for Service	-	-				
Investment Earnings	1,500	992	1,000	90	500	500
Other Revenue	-	-				
Transfer - In	653,200	653,200	739,660	576,000	723,290	706,190
TOTAL	\$ 657,360	\$ 654,192	\$ 743,160	\$ 576,090	\$ 726,460	\$ 709,360
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
370 Municipal Building Debt Expenditures	2008	2008	2009	2009	2010	2011
	Amended Budget	Audited Actual	Amended Budget	June YTD Actual	Proposed Budget	Projected Budget
Fund Balance to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Services	-	-	-	-	-	-
Debt Service	\$ 657,360	\$ 657,350	\$ 743,160	\$ 575,675	\$ 726,460	\$ 709,360
Operating Transfers Out	-	-				
TOTAL	\$ 657,360	\$ 657,350	\$ 743,160	\$ 575,675	\$ 726,460	\$ 709,360
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
+ / - Revenue	\$ -	\$ (3,158)	\$ -	\$ 415	\$ -	\$ -

391 - GENERAL OBLIGATION REFUNDING BOND / 1998

The debt service related to the refunding of the remaining portions of Series 1989 (Parks & Museum), 1990A (Parks & Recreation), and 1990B (Library Building) bonds.

Payment is secured by the full faith and credit of the City.

Revenues to pay the debt service are generated from tax levies.

In FY 2010, a **levy of 0.3545 mills** is needed to pay this debt. This debt issue is payable through FY 2010.

391 Refunding Bond 1998 Series Revenues	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ 60,050	\$ -	\$ -	\$ -	\$ 148,400	\$ -
City Taxes	371,450	371,515	1,638,700	1,642,784	1,254,640	-
Charges for Service	-	-	-	-	-	-
Investment Earnings	13,000	12,675	15,000	5,176	870	-
Other Revenue	-	-	-	-	-	-
Transfer - In	-	-	53,860	-	-	-
TOTAL	\$ 444,500	\$ 384,190	\$ 1,707,560	\$ 1,647,961	\$ 1,403,910	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
391 Refunding Bond 1998 Series Expenditures	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Fund Balance to Balance	\$ -	\$ -	\$ 14,250	\$ -	\$ -	\$ -
Other Services	460	1,133	3,190	490	3,190	-
Debt Service	444,040	444,035	1,690,120	70,058	1,400,720	-
Transfer - Out	-	-	-	-	-	-
TOTAL	\$ 444,500	\$ 445,168	\$ 1,707,560	\$ 70,547	\$ 1,403,910	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
+ / - Revenue	\$ -	\$ (60,978)	\$ -	\$ 1,577,413	\$ -	\$ -

595 - WATER & SEWER DEBT FUND

The debt service related to bonds issued by the Water & Sewer Fund.

Water Supply & Sanitary Sewer System bonds are recorded in the Water & Sewer Fund and are secured by the revenues of that fund.

Water & Sewer Fund operating revenues pay this debt and the debt expense has been built into user rates.

595 W&S - Debt Service Revenues	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Retained Earnings to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	30	-	1	-	-
Other Revenue	-	-	-	-	-	-
Transfer - In	297,390	297,390	291,040	222,000	285,040	279,040
TOTAL	\$ 297,390	\$ 297,420	\$ 291,040	\$ 222,001	\$ 285,040	\$ 279,040
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
595 W&S - Debt Service Expenses	2008 Amended Budget	2008 Audited Actual	2009 Amended Budget	2009 June YTD Actual	2010 Proposed Budget	2011 Projected Budget
Retained Earnings to Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Services	-	-	-	-	-	-
Debt Service	297,390	295,560	291,040	72,028	285,040	279,040
TOTAL	\$ 297,390	\$ 295,560	\$ 291,040	\$ 72,028	\$ 285,040	\$ 279,040
<i>+ / - Revenue</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
	\$ -	\$ 1,860	\$ -	\$ 149,972	\$ -	\$ -