

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.

2011-2013 Budget Summary Report							
313 2001 Local Street Debt Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Fund Balance to Balance	\$ 139,000	\$ -	\$ 123,040	\$ -	\$ 110,510	\$ 110,510	\$ 110,510
Investment Earnings	7,000	7,313	6,500	3,399	4,970	6,910	6,630
Transfer - In	78,770	78,770	139,230	139,230	145,290	135,150	151,930
TOTAL	\$ 224,770	\$ 86,083	\$ 268,770	\$ 142,629	\$ 260,770	\$ 252,570	\$ 269,070
<i>Per Capita</i>	\$ 3.27	\$ 1.25	\$ 3.91	<i>n/a</i>	\$ 3.79	\$ 3.67	\$ 3.91
313 2001 Local Street Debt Expenditures	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Debt Service	\$ 224,770	\$ 224,763	\$ 268,770	\$ 34,381	\$ 260,770	\$ 252,570	\$ 269,070
TOTAL	\$ 224,770	\$ 224,763	\$ 268,770	\$ 34,381	\$ 260,770	\$ 252,570	\$ 269,070
<i>Per Capita</i>	\$ 3.27	\$ 3.27	\$ 3.91	<i>n/a</i>	\$ 3.79	\$ 3.67	\$ 3.91

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.

2011-2013 Budget Summary Report

314 2001 Local Street SAD Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Fund Balance to Balance	\$ 82,000	\$ -	\$ 79,600	\$ -	\$ 73,260	\$ 73,260	\$ 73,260
Investment Earnings	23,420	19,521	16,740	10,142	11,890	11,460	9,900
Other Revenue	25,380	29,305	20,310	26,002	16,250	13,000	10,400
Transfer - In	92,000	92,000	100,150	100,150	134,400	155,910	151,470
TOTAL	\$ 222,800	\$ 140,826	\$ 216,800	\$ 136,293	\$ 235,800	\$ 253,630	\$ 245,030
<i>Per Capita</i>	\$ 3.24	\$ 2.05	\$ 3.15	<i>n/a</i>	\$ 3.43	\$ 3.69	\$ 3.56
314 2001 Local Street SAD Expenditures	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Debt Service	\$ 222,800	\$ 222,800	\$ 216,800	\$ 33,400	\$ 235,800	\$ 253,630	\$ 245,030
TOTAL	\$ 222,800	\$ 222,800	\$ 216,800	\$ 33,400	\$ 235,800	\$ 253,630	\$ 245,030
<i>Per Capita</i>	\$ 3.24	\$ 3.24	\$ 3.15	<i>n/a</i>	\$ 3.43	\$ 3.69	\$ 3.56

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.

2011-2013 Budget Summary Report							
325 2002 Local Street Debt Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Fund Balance to Balance	\$ 217,000	\$ -	\$ 204,700	\$ -	\$ 191,830	\$ 191,830	\$ 191,830
Investment Earnings	35,000	36,863	19,000	9,627	10,070	14,390	14,390
Transfer - In	192,610	192,610	210,040	210,040	270,590	252,270	263,270
TOTAL	\$ 444,610	\$ 229,473	\$ 433,740	\$ 219,667	\$ 472,490	\$ 458,490	\$ 469,490
<i>Per Capita</i>	\$ 6.46	\$ 3.33	\$ 6.30	<i>n/a</i>	\$ 6.87	\$ 6.66	\$ 6.82
325 2002 Local Street Debt Expenditures	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Debt Service	\$ 444,610	\$ 444,606	\$ 433,740	\$ 66,866	\$ 472,490	\$ 458,490	\$ 469,490
TOTAL	\$ 444,610	\$ 444,606	\$ 433,740	\$ 66,866	\$ 472,490	\$ 458,490	\$ 469,490
<i>Per Capita</i>	\$ 6.46	\$ 6.46	\$ 6.30	<i>n/a</i>	\$ 6.87	\$ 6.66	\$ 6.82

331 - Water Resources 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 2011, a levy of 0.6018 mills will be needed to pay the debt issued by the Oakland County Water Resource Commission.

<u>Chapter 20 Project:</u>	<u>Through:</u>	<u>Interest Rate:</u>
Crake Drain	2011	1.50% to 3.00%
Lueders Drain #1	2011	4.25% to 5.00%
Lueders Drain #2	2011	4.00% to 6.00%
McIntyre Drain	2013	2.75% to 5.20%
Hampton Drain	2013	2.75% to 5.20%
Bishop Drain	2013	2.80% to 5.30%
Chester Drain	2013	1.25% to 2.75%
Wolf Drain	2013	4.00% to 4.70%
Huber Drain Refunding	2014	2.00% to 3.30%
Rewold Drain-Phase II	2025	3.00% to 4.30%

2011-2013 Budget Summary Report							
331 Water Resources Debt Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Fund Balance to Balance	\$ -	\$ -	\$ -	\$ -	\$ 105,370	\$ 105,370	\$ 105,370
City Taxes	2,033,260	2,040,226	2,102,670	2,105,653	1,889,930	1,193,550	1,133,650
Investment Earnings	12,000	11,064	205,000	201,436	11,850	18,440	20,540
Other Revenue	735,600	781,337	-	-	-	-	-
TOTAL	\$ 2,780,860	\$ 2,832,627	\$ 2,307,670	\$ 2,307,089	\$ 2,007,150	\$ 1,317,360	\$ 1,259,560
<i>Per Capita</i>	\$ 40.40	\$ 41.16	\$ 33.53	n/a	\$ 29.16	\$ 19.14	\$ 18.30
331 Water Resources Debt Expenditures	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Fund Balance to Balance	\$ 672,520	\$ -	\$ 158,420	\$ -	\$ -	\$ -	\$ -
Other Services	4,500	25,586	5,270	5,238	9,680	9,680	8,060
Debt Service	2,103,840	2,102,502	2,143,980	2,035,812	1,997,470	1,307,680	1,251,500
TOTAL	\$ 2,780,860	\$ 2,128,087	\$ 2,307,670	\$ 2,041,050	\$ 2,007,150	\$ 1,317,360	\$ 1,259,560
<i>Per Capita</i>	\$ 40.40	\$ 30.92	\$ 33.53	n/a	\$ 29.16	\$ 19.14	\$ 18.30

368 – OPC Building Debt Fund

The Older Person’s Commission (OPC) Building Bond Debt Fund was used to account for the City of Rochester Hills’ portion of the debt service related to the OPC Building Construction bond issue.

The OPC Building Construction Debt Millage was approved by the voters of Rochester Hills on November 7, 2001 with an unlimited millage allowance for twenty years through FY 2021.

This debt issue was refunded in 2010 and has made its final payment.

2011-2013 Budget Summary Report							
368 OPC Building Debt Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Fund Balance to Balance	\$ 24,130	\$ -	\$ 13,170	\$ -	\$ -	\$ -	\$ -
City Taxes	720,700	723,089	765,980	766,828	-	-	-
Investment Earnings	900	918	200	206	-	-	-
Other Revenue	-	-	-	3,750	-	-	-
TOTAL	\$ 745,730	\$ 724,008	\$ 779,350	\$ 770,784	\$ -	\$ -	\$ -
<i>Per Capita</i>	\$ 10.84	\$ 10.52	\$ 11.32	n/a	\$ -	\$ -	\$ -
368 OPC Building Debt Expenditures	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Other Services	\$ 1,500	\$ 8,942	\$ 1,920	\$ 1,855	\$ -	\$ -	\$ -
Debt Service	744,230	744,225	777,430	608,138	-	-	-
TOTAL	\$ 745,730	\$ 753,167	\$ 779,350	\$ 609,993	\$ -	\$ -	\$ -
<i>Per Capita</i>	\$ 10.84	\$ 10.94	\$ 11.32	n/a	\$ -	\$ -	\$ -

369 – OPC Building Refunding Debt Fund

The debt service was issued in 2010 to refund the OPC Building Debt Bonds.

The revenue to pay the debt service payment comes from the millage approved by voters in 2001.

2011-2013 Budget Summary Report

369 OPC Refunding Debt Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
City Taxes	\$ -	\$ -	\$ -	\$ -	\$ 714,850	\$ 739,500	\$ 747,970
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 714,850	\$ 739,500	\$ 747,970
<i>Per Capita</i>	\$ -	\$ -	\$ -	<i>n/a</i>	\$ 10.39	\$ 10.74	\$ 10.87
369 OPC Refunding Debt Expenditures	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Other Services	\$ -	\$ -	\$ -	\$ -	\$ 3,790	\$ 3,790	\$ 3,160
Debt Service	-	-	-	-	711,060	735,710	744,810
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 714,850	\$ 739,500	\$ 747,970
<i>Per Capita</i>	\$ -	\$ -	\$ -	<i>n/a</i>	\$ 10.39	\$ 10.74	\$ 10.87

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 was refunded in 2010 and will make its final payment in 2011.

2011-2013 Budget Summary Report							
370 Municipal Building Debt Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Fund Balance to Balance	\$ 3,380	\$ -	\$ 2,670	\$ -	\$ 28,560	\$ -	\$ -
Investment Earnings	120	131	500	24	-	-	-
Transfer - In	739,660	739,660	723,290	568,000	380,320	-	-
TOTAL	\$ 743,160	\$ 739,791	\$ 726,460	\$ 568,024	\$ 408,880	\$ -	\$ -
<i>Per Capita</i>	<i>\$ 10.80</i>	<i>\$ 10.75</i>	<i>\$ 10.56</i>	<i>n/a</i>	<i>\$ 5.94</i>	<i>\$ -</i>	<i>\$ -</i>
370 Municipal Building Debt Expenditures	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Debt Service	\$ 743,160	\$ 743,150	\$ 726,460	\$ 567,475	\$ 408,880	\$ -	\$ -
TOTAL	\$ 743,160	\$ 743,150	\$ 726,460	\$ 567,475	\$ 408,880	\$ -	\$ -
<i>Per Capita</i>	<i>\$ 10.80</i>	<i>\$ 10.80</i>	<i>\$ 10.56</i>	<i>n/a</i>	<i>\$ 5.94</i>	<i>\$ -</i>	<i>\$ -</i>

393–Municipal Building Refunding Debt

The debt service related to the 2010 refunding of the Municipal Building Debt fund used for the renovation and expansion of City Hall

The revenue to pay the debt service payment is from a Transfer-In from the Facilities Fund.

2011-2013 Budget Summary Report							
393 2010 City Refunding Debt Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Transfer - In	\$ -	\$ -	\$ -	\$ -	\$ 322,580	\$ 761,130	\$ 740,330
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 322,580	\$ 761,130	\$ 740,330
<i>Per Capita</i>	\$ -	\$ -	\$ -	<i>n/a</i>	\$ 4.69	\$ 11.06	\$ 10.76
393 2010 City Refunding Debt Expenditures	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ 322,580	\$ 761,130	\$ 740,330
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 322,580	\$ 761,130	\$ 740,330
<i>Per Capita</i>	\$ -	\$ -	\$ -	<i>n/a</i>	\$ 4.69	\$ 11.06	\$ 10.76

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.

2011-2013 Budget Summary Report							
595 W&S - Debt Service Revenues	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Investment Earnings	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer - In	291,040	292,000	285,040	222,000	242,140	260,640	253,640
TOTAL	\$ 291,040	\$ 292,001	\$ 285,040	\$ 222,885	\$ 242,140	\$ 260,640	\$ 253,640
<i>Per Capita</i>	\$ 4.23	\$ 4.24	\$ 4.14	<i>n/a</i>	\$ 3.52	\$ 3.79	\$ 3.69
595 W&S - Debt Service Expenses	2009 Amended Budget	2009 Audited Actual	2010 Amended Budget	2010 June YTD Actual	2011 Proposed Budget	2012 Projected Budget	2013 Projected Budget
Debt Service	\$ 291,040	\$ 289,552	\$ 285,040	\$ 69,028	\$ 242,140	\$ 260,640	\$ 253,640
TOTAL	\$ 291,040	\$ 289,552	\$ 285,040	\$ 69,028	\$ 242,140	\$ 260,640	\$ 253,640
<i>Per Capita</i>	\$ 4.23	\$ 4.21	\$ 4.14	<i>n/a</i>	\$ 3.52	\$ 3.79	\$ 3.69