

## DEBT SERVICE FUNDS

### Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for and the payment of general obligation and special assessment debt principal, interest and related cost for Local Improvement Districts. Debt incurred by the Enterprise Funds are backed by the revenue generated from the Enterprise Funds and are listed and summarized in the Enterprise Fund section of the operating budget.

### Debt Administration

The City of Wasilla has incurred rapid population growth over the past ten years. The population of the City of Wasilla has increased by over 32% and the population of the Matanuska-Susitna Borough has increased by over 45% in the past ten years. This rapid growth has challenged the City of Wasilla's ability to meet the demands of the residents of the City of Wasilla and the residents of the Matanuska-Susitna Borough to expand public facilities. In order to meet the challenge of expanding public facilities, the City of Wasilla has used three techniques to finance the City of Wasilla's Capital Improvement Program: pay-as-you-go financing, debt financing (issuance of general obligation bonds) and public-private financing (special assessment districts).

The necessity to incur debt in order to finance the Capital Improvement program carries with it the obligation to manage the debt program effectively. Based on this obligation, the City of Wasilla passed an ordinance adopting debt policies (WMC 5.02.040) in Fiscal Year 2002. The objective of the City of Wasilla debt policies is to maintain the City's ability to incur present and future debt at the best interest rates available in amounts needed to finance the Capital Improvement plan without adversely affecting the City's ability to finance essential city services.

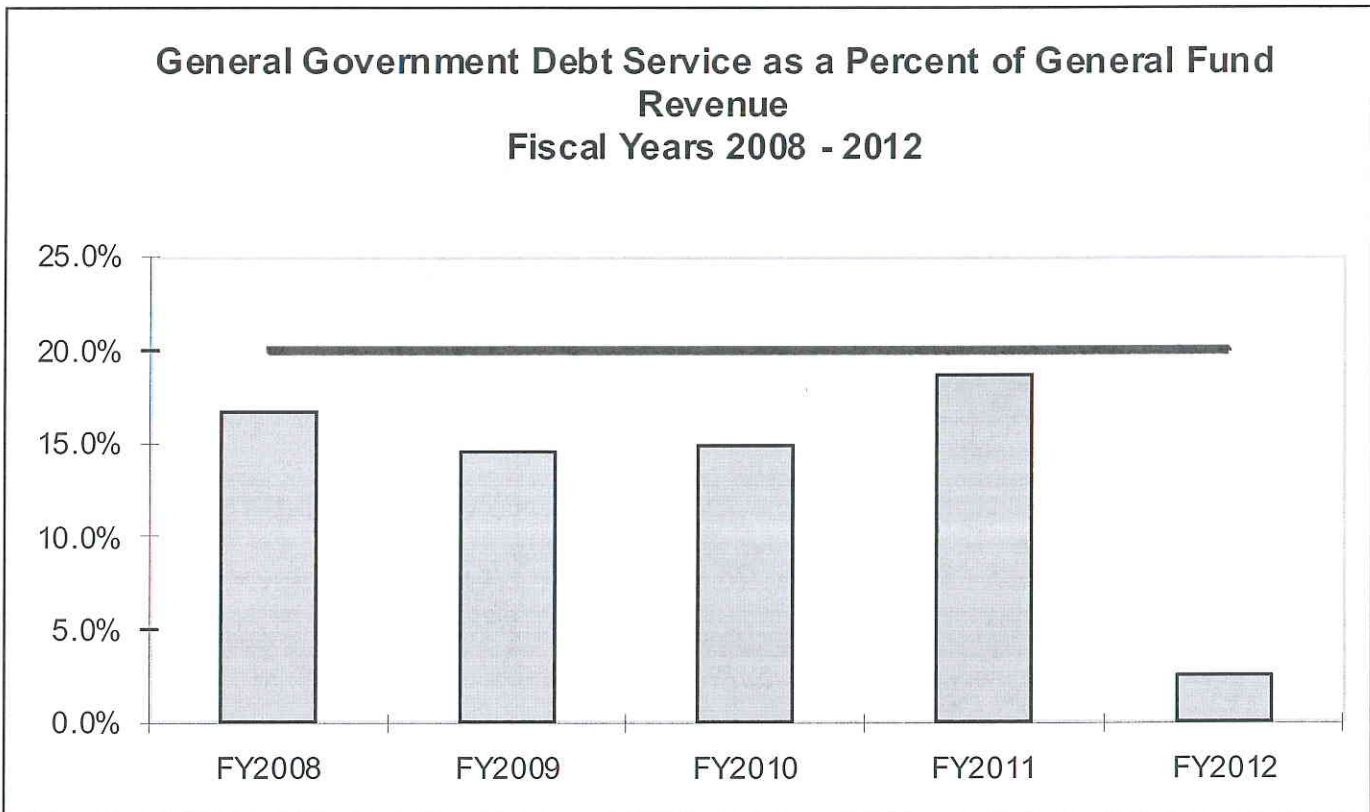
Policy statements include:

- A five-year capital improvement budget will be developed and updated annually along with corresponding anticipated funding sources.
- The City will not fund current operations from the proceeds of borrowed funds.
- Capital projects financed through the issuance of bonded debt will be financed for a period not to exceed the useful life of the project.
- Target debt ratios will be annually calculated and included in the review of financial trends.
- Annual general obligation debt service should not exceed 20 percent of annual general fund revenue.
- The City will maintain good communications about its financial condition with bond and credit institutions.
- The City will avoid borrowing on tax anticipation and maintain an adequate fund balance.
- Pay-as you-go financing will be an integral part of each capital program.

## Debt Service Funds - Continued

### Legal Debt Margin

Under Alaska State Statutes and the City of Wasilla Municipal code, there is no legal debt limit. The amount of debt outstanding is determined by the residents of the City of Wasilla, and ultimately, by the market place. The City of Wasilla's new debt policy directs management to monitor direct City Debt. Management will evaluate general government annual debt service as a percent of General Fund Revenue. The target goal is that annual debt service will be less than 20 percent of General Fund Revenue (including the dedicated sales tax for retiring the Curtis D. Menard Memorial Sports Center (CMMSC) GO Bond). Since the holders of the Special Assessment bonds have no claims against the City of Wasilla, except for the payments from the special assessments made for the improvements for which the special assessment bonds were issued, the special assessment debt is not included in the annual general debt service. The chart below shows how general government debt service, including debt service on the CMMSC GO Bond compares to General Fund Revenue (not including State Dispatch contract revenue) including the dedicated sales tax for retiring CMMSC GO Bond from Fiscal Year 2008 through Fiscal Year 2012.



The chart shows that the debt service as a percent of General Fund Revenue remained fairly constant from Fiscal Year 2008 through Fiscal Year 2010. In FY 2009 the City defeased the FY 2012 payment and thus, will retire the CMMSC GO Bond in FY 2011. The additional CMMSC GO Bond payment necessary to defease the bond is not included in this graph for FY 2009.



## **Debt Service Funds - Continued**

### **Financial Assessment**

#### **Revenue Analysis**

Revenue for debt service is generated from the following sources:

**Local Sources** of revenue consist of interest earnings earned on monies held to retire general obligation and special assessment debt. The trend for this source of revenue is projected to be less as the interest rate paid to the City of Wasilla continues to be reduced.

**Special Assessment revenue** consists of special assessment installment payments against assessments assessed against their properties for improvements made by the City of Wasilla (Wasilla Municipal Code Chapter 5.20). This revenue also includes any interest or penalties assessed against the property owners for delinquency of assessment payments. It is projected that revenue from this source will remain fairly constant over the near future.

**General Fund Transfers** consist of a transfer from the General Fund to the General Obligation Debt Service Fund to pay the debt service on the City's Street Paving Improvement General Obligation Bond. This transfer is based on the amount of funds needed to pay the annual debt service.

#### **Fund Balances**

As seen in the Debt Service Recap, the fund balances in the debt service funds are healthy. Additionally, the City of Wasilla Municipal Code requires the City of Wasilla to maintain an unreserved fund balance of 50% to 60% of budgeted General Fund expenditures and general obligation debt service. Based on the Fund Balances in the Debt Service Funds and the Unreserved Fund Balance in the Operating Fund, the City is in a healthy financial position, with a sufficient cushion to adequately address potential fiscal emergencies or an economic downturn and to ensure that the City of Wasilla will always be able to meet ongoing debt service.

#### **Future Debt Planning**

Based on the City of Wasilla's five year Capital Plan, the City does not expect to incur a large amount of additional indebtedness for general government operations in the next five years. The City will complete most of the capital improvements for general government operation on a pay-as-you go basis through grant funding and transfers from the operating fund of excess revenue over expenditures (see Capital Budget section).

#### **Conclusion**

Council and management have set up debt policies to ensure that the City meets its debt payments in a timely manner. The policies also ensure that new debt will only be issued after careful consideration of a number of factors including, but not limited to, the long-term needs of the city, and the economic and demographic factors affecting the financial resources expected to repay the debt.

Debt Service Funds - Continued

**CITY OF WASILLA  
SUMMARY OF DEBT SERVICE PAYMENTS  
UNTIL MATURITY**

<u>Fiscal Year</u>	<u>Governmental Activities</u>				<u>Total</u>
	<u>2007 GO Bond</u>		<u>Special Assessment Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2011	290,000	136,544	3,954	1,800	432,298
2012	295,000	124,844	6,454	1,558	427,856
2013	310,000	112,744	6,454	1,162	430,360
2014	320,000	97,744	6,454	767	424,965
2015	340,000	82,263	6,071	371	428,705
2016-2019	1,540,000	150,329	-	-	1,690,329
<b>Total</b>	<b>\$ 3,095,000</b>	<b>\$ 704,468</b>	<b>\$ 29,387</b>	<b>\$ 5,658</b>	<b>\$ 3,834,513</b>

<u>Fiscal Year</u>	<u>Business-Type Activities</u>				<u>Total</u>
	<u>GO Bond</u>		<u>Loans</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2011	1,985,000	86,844	230,698	47,005	2,349,547
2012	-	-	230,698	43,544	274,242
2013	-	-	230,698	40,084	270,782
2014	-	-	230,698	36,623	267,321
2015	-	-	230,698	33,032	263,730
2016-2024	-	-	1,980,165	144,059	2,124,224
<b>Total</b>	<b>\$ 1,985,000</b>	<b>\$ 86,844</b>	<b>\$ 3,133,655</b>	<b>\$ 344,347</b>	<b>\$ 5,549,846</b>

**DEBT SERVICE FUNDS  
LONG-TERM DEBT**

**Fiscal Year 2011**

	<u>Outstanding Balance 6/30/2010</u>	<u>Principal Additions</u>	<u>Principal Reductions</u>	<u>Outstanding Balance 6/30/2011</u>
<b><u>Governmental Activities</u></b>				
General Obligation Debt	\$ 3,095,000	\$ -	\$ 290,000	\$ 2,805,000
Water Special Assessment Debt	29,386	-	3,954	25,432
Total	<u>\$ 3,124,386</u>	<u>\$ -</u>	<u>\$ 293,954</u>	<u>\$ 2,830,432</u>
<b><u>Enterprise Activities</u></b>				
General Obligation Debt	1,985,000	\$ -	1,985,000	\$ -
Sewer Loan Payable	226,415	-	17,248	209,167
Water Loan Payable	2,907,240	-	213,450	2,693,790
Total	<u>\$ 5,118,655</u>	<u>\$ -</u>	<u>\$ 2,215,698</u>	<u>\$ 2,902,957</u>
<b>Total Governmental Activities and Enterprise Activities</b>	<u>\$ 8,243,041</u>	<u>\$ -</u>	<u>\$ 2,509,652</u>	<u>\$ 5,733,389</u>

**Fiscal Year 2012**

	<u>Outstanding Balance 6/30/2011</u>	<u>Principal Additions</u>	<u>Principal Reductions</u>	<u>Outstanding Balance 6/30/2012</u>
<b><u>Governmental Activities</u></b>				
General Obligation Debt	\$ 2,805,000	\$ -	\$ 295,000	\$ 2,510,000
Water Special Assessment Debt	25,432	-	6,454	18,978
Total	<u>\$ 2,830,432</u>	<u>\$ -</u>	<u>\$ 301,454</u>	<u>\$ 2,528,978</u>
<b><u>Enterprise Activities</u></b>				
Sewer Loan Payable	209,167	-	17,248	191,919
Water Loan Payable	2,693,790	-	213,450	2,480,340
Total	<u>\$ 2,902,957</u>	<u>\$ -</u>	<u>\$ 230,698</u>	<u>\$ 2,672,259</u>
<b>Total Governmental Activities and Enterprise Activities</b>	<u>\$ 5,733,389</u>	<u>\$ -</u>	<u>\$ 532,152</u>	<u>\$ 5,201,237</u>



**DEBT SERVICE FUNDS  
FUND BALANCE RECAP**

**Fiscal Year 2011**

	GENERAL OBLIGATION	SEWER	WATER	PAVING	BOND GUARANTEE	TOTAL
<b>ESTIMATED ENDING BALANCE 06/30/2010</b>	\$ 45,915	\$ 137,313	\$ 129,375	\$ 252,895	\$ 52,080	\$ 617,578
<b>REVENUES</b>						
Local	\$ -	\$ -	\$ 500	\$ 1,500	\$ -	\$ 2,000
Special Assessment	-	4,000	10,500	32,000	-	46,500
General Fund Transfers	426,544	-	-	-	-	426,544
Total Revenue	426,544	4,000	11,000	33,500	-	475,044
<b>TOTAL AVAILABLE FUNDS</b>	<b>\$ 472,459</b>	<b>\$ 141,313</b>	<b>\$ 140,375</b>	<b>\$ 286,395</b>	<b>\$ 52,080</b>	<b>\$ 1,092,622</b>
<b>EXPENDITURES</b>						
Debt Service	\$ 426,544	\$ -	\$ 5,754	\$ -	\$ -	\$ 432,298
Transfers	-	-	20,000	-	-	20,000
<b>TOTAL USE OF FUNDS</b>	<b>\$ 426,544</b>	<b>\$ -</b>	<b>\$ 25,754</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 452,298</b>
<b>ESTIMATED FUNDS AVAILABLE 6/30/2011</b>	<b>\$ 45,915</b>	<b>\$ 141,313</b>	<b>\$ 114,621</b>	<b>\$ 286,395</b>	<b>\$ 52,080</b>	<b>\$ 640,324</b>

**Fiscal Year 2012**

	GENERAL OBLIGATION	SEWER	WATER	PAVING	BOND GUARANTEE	TOTAL
<b>ESTIMATED BEGINNING BALANCE 06/30/2011</b>	\$ 45,915	\$ 141,313	\$ 114,621	\$ 286,395	\$ 52,080	\$ 640,324
<b>REVENUES</b>						
Local	\$ -	\$ -	\$ 500	\$ 1,500	\$ -	\$ 2,000
Special Assessment	-	4,000	10,500	37,000	-	51,500
General Fund Transfers	419,844	-	-	-	-	419,844
Total Revenue	419,844	4,000	11,000	38,500	-	473,344
<b>TOTAL AVAILABLE FUNDS</b>	<b>\$ 465,759</b>	<b>\$ 145,313</b>	<b>\$ 125,621</b>	<b>\$ 324,895</b>	<b>\$ 52,080</b>	<b>\$ 1,113,668</b>
<b>EXPENDITURES</b>						
Debt Service	\$ 419,844	\$ -	\$ 8,012	\$ -	\$ -	\$ 427,856
Transfers	-	-	20,000	-	-	20,000
<b>TOTAL USE OF FUNDS</b>	<b>\$ 419,844</b>	<b>\$ -</b>	<b>\$ 28,012</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 447,856</b>
<b>ESTIMATED FUNDS AVAILABLE 6/30/2012</b>	<b>\$ 45,915</b>	<b>\$ 145,313</b>	<b>\$ 97,609</b>	<b>\$ 324,895</b>	<b>\$ 52,080</b>	<b>\$ 665,812</b>

## DEPARTMENT BUDGET SUMMARY

### Water Special Assessment Funds

#### **Mission**

These funds account for the accumulation of money for payment of principal, interest, and fiscal fees related to bond debt for Water Special Assessment Districts.

#### **Program**

These funds were established to finance and account for the payment of interest and principal on all water special assessment debt. Funds to pay the interest and principal come from the accumulation of assessment revenue from the property owners in the assessment districts.

#### **Performance Goals, Objectives, Measures**

N/A

#### **Significant Budget changes**

No new bond issues are projected for Fiscal Years 2011 or 2012.

#### **Previous Year's Accomplishments**

N/A

## Water Special Assessment Funds - Continued

### Water 78-1

BY PROGRAM	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Water 78-1	\$ 17,776	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Total	\$ 17,776	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000

BY CATEGORY	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Operating Transfers	\$ 17,776	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Total	\$ 17,776	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000

### Summary Of Resources

BY RESOURCE	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Interest Earnings	\$ 5,514	\$ 909	\$ 1,500	\$ 500	\$ 500
Special Assessment Rev.	5,804	7,592	7,500	7,000	7,000
Total	\$ 11,318	\$ 8,501	\$ 9,000	\$ 7,500	\$ 7,500

### Personnel (Full-time Equivalents)

N/A

### Performance Indicators

N/A



BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
Debt Service											
510-4700-361.11-00	Interest Earnings-Sweep	5,514	909	1,500	1,500	500	1,000-	67-	500	0	0
*	Interest Earnings-Sweep	5,514	909	1,500	1,500	500	1,000-	67-	500	0	0
510-4773-371.11-00	Principal	3,181	4,254	4,500	4,500	4,500	0	0	4,500	0	0
*	Principal	3,181	4,254	4,500	4,500	4,500	0	0	4,500	0	0
510-4773-371.21-00	Interest	2,489	3,213	3,000	3,000	2,500	500-	17-	2,500	0	0
*	Interest	2,489	3,213	3,000	3,000	2,500	500-	17-	2,500	0	0
510-4773-371.31-00	Penalties	134	125	0	0	0	0	0	0	0	0
*	Penalties	134	125	0	0	0	0	0	0	0	0
510-4773-472.99-11	Capital Projects Fund	8,888	0	0	0	0	0	0	0	0	0
510-4773-472.99-32	Water Utility Fund	8,888	20,000	20,000	20,000	20,000	0	0	20,000	0	0
*	Interfund Transfers	17,776	20,000	20,000	20,000	20,000	0	0	20,000	0	0
***	Debt Service	29,094	28,501	29,000	29,000	27,500	1,500-	5-	27,500	0	0
****	Water 78-1 Debt Service	29,094	28,501	29,000	29,000	27,500	1,500-	5-	27,500	0	0

**CITY OF WASILLA**  
**FY2011 BUDGET LINE ITEM EXPLANATIONS**

**Fund#-Department 510-4773: Debt Service - Water**

Account Number	Account Group	Account Description	Line Item Explanations	Total
510-4773-371.11-00	Principal	Debt Service - Principal	PRINCIPAL RECEIVED FROM SPECIAL ASSESSMENT W78-1	4,500
510-4773-371.11-00	Total			4,500
510-4773-371.21-00	Interest	Debt Service - Interest	INTEREST RECEIVED FROM SPECIAL ASSESSMENT W78-1	2,500
510-4773-371.21-00	Total			2,500
510-4773-472.99-32	Interfund Transfers	Water Utility Fund	TRANSFER TO WATER UTILITY FUND FOR SUPPORT	-
			MAINTENANCE OF WATER SPECIAL ASSESSMENT PROJECTS	20,000
510-4773-472.99-32	Total			20,000

**CITY OF WASILLA**  
**FY2012 BUDGET LINE ITEM EXPLANATIONS**

**Fund#-Department 510-4773: Debt Service - Water**

Account Number	Account Group	Account Description	Line Item Explanations	Total
510-4773-371.11-00	Principal	Debt Service - Principal	PRINCIPAL RECEIVED ON SPECIAL ASSESSMENT W78-1	4,500
510-4773-371.11-00	Total			4,500
510-4773-371.21-00	Interest	Debt Service - Interest	INTREST RECEIVED ON SPECIAL ASSESSMENT W78-1	2,500
510-4773-371.21-00	Total			2,500
510-4773-472.99-32	Interfund Transfers	Water Utility Fund	TRANSFER TO WATER UTILITY FUND FOR SUPPORT	-
			MAINTENANCE OF WATER SPECIAL ASSESSMENT PROJECT	20,000
510-4773-472.99-32	Total			20,000

**Water Special Assessment Funds - Continued**

**South Side Water (83W1)**

BY PROGRAM	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
South Side Water LID	\$ 6,485	\$ 6,243	\$ 5,996	\$ 5,754	\$ 8,012
Total	\$ 6,485	\$ 6,243	\$ 5,996	\$ 5,754	\$ 8,012

BY CATEGORY	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Bond Principal	\$ 3,954	\$ 3,954	\$ 3,954	\$ 3,954	\$ 6,454
Bond Interest	2,531	2,289	2,042	1,800	1,558
Total	\$ 6,485	\$ 6,243	\$ 5,996	\$ 5,754	\$ 8,012

**Summary Of Resources**

BY RESOURCE	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Special Assessment Revenue	2,441	3,404	4,000	3,500	3,500
Total	\$ 2,441	\$ 3,404	\$ 4,000	\$ 3,500	\$ 3,500

**Personnel (Full-time Equivalents)**

N/A

**Performance Indicators**

Southside Water 83W-1 (Fund 520)  
 USDA Rural Development: Loan No: 94-04  
 Interest Rate: 6.125%

	Principal	Interest	Total	Balance
Balance June 30, 2010				29,387
2011	3,954	1,800	5,754	25,433
2012	6,454	1,558	8,012	18,979
2013	6,454	1,162	7,616	12,525
2014	6,454	767	7,221	6,071
2015	6,071	371	6,442	-
	29,387	5,658	35,045	



BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GW6011

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
Debt Service											
520-4700-361.11-00	Interest Earnings-Sweep	44-	32-	0	0	0	0	0	0	0	0
*	Interest Earnings-Sweep	44-	32-	0	0	0	0	0	0	0	0
520-4771-371.11-00	Principal	1,143	2,299	3,000	3,000	2,500	500-	17-	2,500	0	0
*	Principal	1,143	2,299	3,000	3,000	2,500	500-	17-	2,500	0	0
520-4771-371.21-00	Interest	1,325	1,108	1,000	1,000	1,000	0	0	1,000	0	0
*	Interest	1,325	1,108	1,000	1,000	1,000	0	0	1,000	0	0
520-4771-371.31-00	Penalties	17	29	0	0	0	0	0	0	0	0
*	Penalties	17	29	0	0	0	0	0	0	0	0
520-4771-472.80-10	Debt Service - Principal	3,954	3,954	3,954	3,954	3,954	0	0	6,454	2,500	63
520-4771-472.80-20	Debt Service - Interest	2,531	2,289	2,042	2,042	1,800	242-	12-	1,558	242-	13-
*	Other Expenditures	6,485	6,243	5,996	5,996	5,754	242-	4-	8,012	2,258	39
***	Debt Service	8,926	9,647	9,996	9,996	9,254	742-	7-	11,512	2,258	24
****	Water 83W1 Debt Service	8,926	9,647	9,996	9,996	9,254	742-	7-	11,512	2,258	24

**CITY OF WASILLA**  
**FY2011 BUDGET LINE ITEM EXPLANATIONS**

**Fund#-Department 520-4771: Debt Service - Water**

Account Number	Account Group	Account Description	Line Item Explanations	Total
520-4771-371.11-00	Principal	Debt Service - Principal	PRINCIPAL RECEIVED FROM SPECIAL ASSESSMENT 83W1	2,500
520-4771-371.11-00 Total				2,500
520-4771-371.21-00	Interest	Debt Service - Interest	INTEREST RECEIVED FROM SPECIAL ASSESSMENT 83W1	1,000
520-4771-371.21-00 Total				1,000
520-4771-472.80-10	Other Expenditures	Debt Service - Principal	PRINCIPAL DEBT PAYMENT ON SPECIAL ASSESSMENT 83W1	3,954
520-4771-472.80-10 Total				3,954
520-4771-472.80-20	Other Expenditures	Debt Service - Interest	INTEREST DEBT PAYMENT ON SPECIAL ASSESSMENT 83W1	1,800
520-4771-472.80-20 Total				1,800

**CITY OF WASILLA**  
**FY2012 BUDGET LINE ITEM EXPLANATIONS**

**Fund#-Department 520-4771: Debt Service - Water**

Account Number	Account Group	Account Description	Line Item Explanations	Total
520-4771-371.11-00	Principal	Debt Service - Principal	PRINCIPAL RECEIVED ON SPECIAL ASSESSMENT 83W1	2,500
520-4771-371.11-00 Total				2,500
520-4771-371.21-00	Interest	Debt Service - Interest	INTEREST RECEIVED ON SPECIAL ASSESSMENT 83W1	1,000
520-4771-371.21-00 Total				1,000
520-4771-472.80-10	Other Expenditures	Debt Service - Principal	PRINCIPAL DEBT PAYMENT ON SPECIAL ASSESSMENT 83W1	6,454
520-4771-472.80-10 Total				6,454
520-4771-472.80-20	Other Expenditures	Debt Service - Interest	INTEREST DEBT PAYMENT ON SPECIAL ASSESSMENT 83W1	1,558
520-4771-472.80-20 Total				1,558

## **DEPARTMENT BUDGET SUMMARY**

### **Sewer Special Assessment Funds**

#### **Mission**

These funds account for the accumulation of money for payment of principal, interest, and fiscal fees related to bond debt for Sewer Special Assessment Districts.

#### **Program**

These funds were established to finance and account for the payment of interest and principal on all sewer special assessment debt. Funds to pay the interest and principal come from the accumulation of assessment revenue from the property owners in the assessment districts.

#### **Performance Goals, Objectives, Measures**

N/A

#### **Significant Budget changes**

No new bond issues are projected for Fiscal Years 2011 or 2012.

#### **Previous Year's Accomplishments**

In FY 2010 the City paid the 1987 Sewer Special Assessment Improvement debt referenced as Sewer 83S1 and USDA Loan 92-05 per Ordinance 10-05. This payment saved the City \$52,124 in interest payments at the rate of 6.125%.



**Sewer Special Assessment Funds - Continued**

**Sewer Assessment Districts - 83S1**

**Summary Of Expenditures**

BY PROGRAM	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Sewer-83S1	\$ 9,874	\$ 9,620	\$ 92,567	\$ -	\$ -
Total	\$ 9,874	\$ 9,620	\$ 92,567	\$ -	\$ -

BY CATEGORY	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Bond Principal	3,900	3,900	84,100	-	-
Bond Interest	5,974	5,720	8,467	-	-
Total	\$ 9,874	\$ 9,620	\$ 92,567	\$ -	\$ -

**Summary Of Resources**

BY RESOURCE	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Interest Earnings	\$ 7,164	\$ 1,228	\$ 2,000	\$ -	\$ -
Special Assessment Rev.	3,754	4,099	10,000	4,000	4,000
Total	\$ 10,918	\$ 5,327	\$ 12,000	\$ 4,000	\$ 4,000

**Personnel (Full-time Equivalents)**

N/A

**Performance Indicators**

N/A

BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
	Debt Service										
530-4700-361.11-00	Interest Earnings-Sweep	7,164	1,228	2,000	2,000	0	2,000-	100-	0	0	0
*	Interest Earnings-Sweep	7,164	1,228	2,000	2,000	0	2,000-	100-	0	0	0
530-4780-371.11-00	Principal	2,475	2,683	6,000	6,000	3,000	3,000-	50-	3,000	0	0
*	Principal	2,475	2,683	6,000	6,000	3,000	3,000-	50-	3,000	0	0
530-4780-371.21-00	Interest	1,255	1,385	4,000	4,000	1,000	3,000-	75-	1,000	0	0
*	Interest	1,255	1,385	4,000	4,000	1,000	3,000-	75-	1,000	0	0
530-4780-371.31-00	Penalties	24	31	0	0	0	0	0	0	0	0
*	Penalties	24	31	0	0	0	0	0	0	0	0
530-4780-472.80-10	Debt Service - Principal	3,900	3,900	3,900	84,100	0	84,100-	100-	0	0	0
530-4780-472.80-20	Debt Service - Interest	5,974	5,720	5,467	8,467	0	8,467-	100-	0	0	0
*	Other Expenditures	9,874	9,620	9,367	92,567	0	92,567-	100-	0	0	0
***	Debt Service	20,792	14,947	21,367	104,567	4,000	100,567-	96-	4,000	0	0
****	Sewer Assessment Debt Svc	20,792	14,947	21,367	104,567	4,000	100,567-	96-	4,000	0	0

CITY OF WASILLA  
FY2011 BUDGET LINE ITEM EXPLANATIONS

Fund#-Department 530-4780: Debt Service - Sewer

Account Number	Account Group	Account Description	Line Item Explanations	Total
530-4780-371.11-00	Principal	Debt Service - Principal	PRINCIPAL RECEIVED ON SPECIAL ASSESSMENT 83S1	3,000
530-4780-371.11-00 Total				3,000
530-4780-371.21-00	Interest	Debt Service - Interest	INTEREST RECEIVED ON SPECIAL ASSESSMENT 83S1	1,000
530-4780-371.21-00 Total				1,000

CITY OF WASILLA  
FY2012 BUDGET LINE ITEM EXPLANATIONS

Fund#-Department 530-4780: Debt Service - Sewer

Account Number	Account Group	Account Description	Line Item Explanations	Total
530-4780-371.11-00	Principal	Debt Service - Principal	PRINCIPAL RECEIVED ON SPECIAL ASSESSMENT 83S1	3,000
530-4780-371.11-00 Total				3,000
530-4780-371.21-00	Interest	Debt Service - Interest	INTEREST RECEIVED ON SPECIAL ASSESSMENT 83S1	1,000
530-4780-371.21-00 Total				1,000



**Sewer Special Assessment Funds - Continued**

**1988 Overlook Sewer District (86S1)**

**Summary Of Expenditures**

BY PROGRAM	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Sewer-86S1	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

BY CATEGORY	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Bond Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Interest	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -

**Summary Of Resources**

BY RESOURCE	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Interest Earnings	\$ 1,301	\$ 210	\$ -	\$ -	\$ -
Transfer - Capital Reserve Fund	-	40,437	-	-	-
Total	\$ 1,301	\$ 40,647	\$ -	\$ -	\$ -

**Personnel (Full-time Equivalents)**

N/A

**Performance Indicators**

This fund was closed in FY 2009 with the transfer of residual fund balance to the Capital Reserve Fund to be used for future capital projects.

BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
Debt Service											
560-4700-361.11-00	Interest Earnings-Sweep	1,301	210	0	0	0	0	0	0	0	0
*	Interest Earnings-Sweep	1,301	210	0	0	0	0	0	0	0	0
560-4700-499.99-25	Capital Reserve Fund	0	40,437	0	0	0	0	0	0	0	0
*	Interfund Transfers	0	40,437	0	0	0	0	0	0	0	0
***	Debt Service	1,301	40,647	0	0	0	0	0	0	0	0
****	86S1 Debt Service	1,301	40,647	0	0	0	0	0	0	0	0

## **DEPARTMENT BUDGET SUMMARY**

### **Gas Special Assessment Fund**

#### **Mission**

This fund accounts for the accumulation of money for payment of principal, interest, and fiscal fees related to bond debt for Gas Special Assessment Districts and to get the gas rebates to the property owners in a timely manner.

#### **Program**

This fund was established to finance and account for the payment of interest and principal on all gas special assessment debt and also to collect rebates from the natural gas provider and rebate the rebates to the property owners in the gas district (Free Main Allowances). Funds to pay the interest and principal come from the accumulation of assessment revenue from the property owners in the assessment districts and revenue for the rebates comes from the natural gas provider.

#### **Performance Goals, Objectives, Measures**

N/A

#### **Significant Budget changes**

In FY 2009, the transfer to the Capital Reserve Fund closed out the Fund.

#### **Previous Year's Accomplishments**

N/A

**Gas Special Assessment Fund Continued**

**Summary Of Expenditures**

BY PROGRAM	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Gas LIDS	\$ -	\$ 1,641	\$ -	\$ -	\$ -
Total	\$ -	\$ 1,641	\$ -	\$ -	\$ -

BY CATEGORY	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Transfer	\$ -	\$ 1,641	\$ -	\$ -	\$ -
Total	\$ -	\$ 1,641	\$ -	\$ -	\$ -

**Summary Of Resources**

BY RESOURCE	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

**Personnel (Full-time Equivalents)**

N/A

**Performance Indicators**

N/A



BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
Debt Service											
540-4700-473.99-25	Capital Reserve Fund	0	1,641	0	0	0	0	0	0	0	0
*	Interfund Transfers	0	1,641	0	0	0	0	0	0	0	0
***	Debt Service	0	1,641	0	0	0	0	0	0	0	0
****	Gas Assessment Debt Svc	0	1,641	0	0	0	0	0	0	0	0

## DEPARTMENT BUDGET SUMMARY

### Paving Special Assessment Fund

#### **Mission**

This fund accounts for the accumulation of money for payment of principal, interest, and fiscal fees related to bond debt for Paving Special Assessment Districts.

#### **Program**

This fund was established to finance and account for the payment of interest and principal on all paving special assessment debt. Funds to pay the interest and principal come from the accumulation of assessment revenue from the property owners in the assessment districts.

#### **Performance Goals, Objectives, Measures**

N/A

#### **Significant Budget changes**

No new bond issues are projected for Fiscal Years 2011 or 2012.  
Debt service payments have satisfied all requirements in FY 2010.

#### **Previous Year's Accomplishments**

N/A

**Paving Special Assessment Fund - Continued**

**Summary Of Expenditures**

BY PROGRAM	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Paving LID's	\$ 64,321	\$ 47,658	\$ 20,432	\$ -	\$ -
Total	\$ 64,321	\$ 47,658	\$ 20,432	\$ -	\$ -

BY CATEGORY	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Bond Principal	\$ 57,719	\$ 44,356	\$ 19,412	\$ -	\$ -
Bond Interest	6,602	3,302	1,020	-	-
Total	\$ 64,321	\$ 47,658	\$ 20,432	\$ -	\$ -

**Summary Of Resources**

BY RESOURCE	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Interest Earnings	\$ 8,216	\$ 1,351	\$ 2,200	\$ 1,500	\$ 1,500
Special Assessment Rev.	32,647	32,848	48,900	32,000	37,000
Total	\$ 40,863	\$ 34,199	\$ 51,100	\$ 33,500	\$ 38,500

**Personnel (Full-time Equivalents)**

N/A

**Performance Indicators**

N/A

BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11	
Debt Service												
550-4700-361.11-00	Interest Earnings-Sweep	8,216	1,351	2,200	2,200	1,500	700-	32-	1,500	0	0	
*	Interest Earnings-Sweep	8,216	1,351	2,200	2,200	1,500	700-	32-	1,500	0	0	
550-4700-371.11-00	Principal	0	0	40,000	40,000	30,000	10,000-	25-	35,000	5,000	17	
550-4714-371.11-00	Principal	1,656	625	0	0	0	0	0	0	0	0	
550-4715-371.11-00	Principal	1,995	2,155	0	0	0	0	0	0	0	0	
550-4716-371.11-00	Principal	5,975	1,440	0	0	0	0	0	0	0	0	
550-4718-371.11-00	Principal	7,261	5,294	0	0	0	0	0	0	0	0	
550-4719-371.11-00	Principal	0	4,082	0	0	0	0	0	0	0	0	
550-4720-371.11-00	Principal	0	485	0	0	0	0	0	0	0	0	
550-4721-371.11-00	Principal	0	2,680	0	0	0	0	0	0	0	0	
550-4722-371.11-00	Principal	10,433	11,369	0	0	0	0	0	0	0	0	
*	Principal	27,320	28,130	40,000	40,000	30,000	10,000-	25-	35,000	5,000	17	
550-4700-371.21-00	Interest	0	0	8,900	8,900	2,000	6,900-	78-	2,000	0	0	
550-4714-371.21-00	Interest	114	121	0	0	0	0	0	0	0	0	
550-4715-371.21-00	Interest	286	149	0	0	0	0	0	0	0	0	
550-4716-371.21-00	Interest	848	99	0	0	0	0	0	0	0	0	
550-4718-371.21-00	Interest	1,046	834	0	0	0	0	0	0	0	0	
550-4719-371.21-00	Interest	0	510	0	0	0	0	0	0	0	0	
550-4720-371.21-00	Interest	0	81	0	0	0	0	0	0	0	0	
550-4721-371.21-00	Interest	0	393	0	0	0	0	0	0	0	0	
550-4722-371.21-00	Interest	2,577	2,156	0	0	0	0	0	0	0	0	
*	Interest	4,871	4,343	8,900	8,900	2,000	6,900-	78-	2,000	0	0	
550-4714-371.31-00	Penalties	0	26	0	0	0	0	0	0	0	0	
550-4716-371.31-00	Penalties	107	0	0	0	0	0	0	0	0	0	
550-4718-371.31-00	Penalties	86	86	0	0	0	0	0	0	0	0	
550-4719-371.31-00	Penalties	0	40	0	0	0	0	0	0	0	0	
550-4721-371.31-00	Penalties	0	34	0	0	0	0	0	0	0	0	
550-4722-371.31-00	Penalties	263	189	0	0	0	0	0	0	0	0	
*	Penalties	456	375	0	0	0	0	0	0	0	0	
550-4714-472.80-10	Debt Service - Principal	16,120	9,753	0	0	0	0	0	0	0	0	
550-4718-472.80-10	Debt Service - Principal	6,996	0	0	0	0	0	0	0	0	0	
550-4721-472.80-10	Debt Service - Principal	11,769	11,769	3,076	3,076	0	3,076-	100-	0	0	0	
550-4722-472.80-10	Debt Service - Principal	22,834	22,834	16,336	16,336	0	16,336-	100-	0	0	0	
550-4714-472.80-20	Debt Service - Interest	1,498	547	0	0	0	0	0	0	0	0	
550-4718-472.80-20	Debt Service - Interest	432	0	0	0	0	0	0	0	0	0	
550-4721-472.80-20	Debt Service - Interest	1,404	752	162	162	0	162-	100-	0	0	0	
550-4722-472.80-20	Debt Service - Interest	3,268	2,003	858	858	0	858-	100-	0	0	0	
*	Other Expenditures	64,321	47,658	20,432	20,432	0	20,432-	100-	0	0	0	



BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM CM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
***	Debt Service	105,184	81,857	71,532	71,532	33,500	38,032-	53-	38,500	5,000	15
****	Pavement Debt Service	105,184	81,857	71,532	71,532	33,500	38,032-	53-	38,500	5,000	15

## DEPARTMENT BUDGET SUMMARY

### General Obligation Debt Fund

#### **Mission**

This fund was established to finance and account for the payment of interest and principal on all General Obligation debt. Funds to pay the interest and principal come from transfers from the General Fund and interest earned the General Obligation Debt Service fund balance.

#### **Goal**

This fund accounts for the accumulation of money for payment of principal, interest, and fiscal fees related to General Obligation Debt.

#### **Performance Goals, Objectives, Measures**

N/A

#### **Significant Budget changes**

No new GO debt planned for FY 2011 or FY 2012.

#### **Previous Year's Accomplishments**

N/A

**General Obligation Debt Fund - Continued**

**Summary Of Expenditures**

BY PROGRAM	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
General Obligation Debt	\$ 422,769	\$ 424,944	\$ 422,844	\$ 426,544	\$ 419,844
Total	\$ 422,769	\$ 424,944	\$ 422,844	\$ 426,544	\$ 419,844

BY CATEGORY	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Bond Principal	\$ 250,000	\$ 265,000	\$ 275,000	\$ 290,000	\$ 295,000
Bond Interest	172,769	159,944	147,844	136,544	124,844
Total	\$ 422,769	\$ 424,944	\$ 422,844	\$ 426,544	\$ 419,844

**Summary Of Resources**

BY RESOURCE	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
General Fund Transfer	\$ 431,310	\$ 424,944	\$ 422,844	\$ 426,544	\$ 419,844
Total	\$ 431,310	\$ 424,944	\$ 422,844	\$ 426,544	\$ 419,844

**Personnel (Full-time Equivalents)**

N/A

**Performance Indicators**

	Principal	Interest	Total	Balance
Balance June 30,2010				3,095,000
2011	290,000	136,544	426,544	2,805,000
2012	295,000	124,844	419,844	2,510,000
2013	310,000	112,744	422,744	2,200,000
2014	320,000	97,744	417,744	1,880,000
2015	340,000	82,263	422,263	1,540,000
2016-2019	1,540,000	150,329	1,690,329	-
	3,095,000	704,468	3,799,468	

BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
General Obligation Debt											
570-0000-391.10-01	Transfer - Op Fund	431,310	424,944	422,844	422,844	426,544	3,700	1	419,844	6,700-	2-
*	Transfers	431,310	424,944	422,844	422,844	426,544	3,700	1	419,844	6,700-	2-
***	General Obligation Debt	431,310	424,944	422,844	422,844	426,544	3,700	1	419,844	6,700-	2-



BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
Debt Service											
570-4791-471.80-10	Debt Service - Principal	250,000	265,000	275,000	275,000	290,000	15,000	5	295,000	5,000	2
570-4791-471.80-20	Debt Service - Interest	172,769	159,944	147,844	147,844	136,544	11,300-	8-	134,844	11,700-	9-
*	Other Expenditures	422,769	424,944	422,844	422,844	426,544	3,700	1	419,844	6,700-	2-
***	Debt Service	422,769	424,944	422,844	422,844	426,544	3,700	1	419,844	6,700-	2-
***	General Obligation Debt	854,079	849,888	845,688	845,688	853,088	7,400	1	839,688	13,400-	2-

CITY OF WASILLA  
FY2012 BUDGET LINE ITEM EXPLANATIONS

## Fund#-Department 570-4791: Debt Service - Paving

Account Number	Account Group	Account Description	Line Item Explanations	Total
570-4791-471.80-10	Other Expenditures	Debt Service - Principal	2007 GO BOND TAS#435001	295,000
570-4791-471.80-10 Total				295,000
570-4791-471.80-20	Other Expenditures	Debt Service - Interest	2007 GO BOND TAS#435001	124,844
570-4791-471.80-20 Total				124,844

CITY OF WASILLA  
FY2011 BUDGET LINE ITEM EXPLANATIONS

## Fund#-Department 570-4791: Debt Service - GO Bond

Account Number	Account Group	Account Description	Line Item Explanations	Total
570-4791-471.80-10	Other Expenditures	Debt Service - Principal	2007 GO BOND TAS#435001	290,000
570-4791-471.80-10 Total				290,000
570-4791-471.80-20	Other Expenditures	Debt Service - Interest	2007 GO BOND TAS#435001	136,544
570-4791-471.80-20 Total				136,544

## DEPARTMENT BUDGET SUMMARY

### **Bond Guarantee Fund**

#### **Mission**

This fund accounts for the accumulation of deposits to guarantee payment of Special Assessment Bonds.

#### **Program**

This fund was established to track deposits that back up or guarantee payment of Special Assessment bonds through the debt service funds. If property owners make insufficient payments to make the yearly bond payments, the Bond Guarantee Fund will make up the difference.

#### **Performance Goals, Objectives, Measures**

N/A

#### **Significant Budget changes**

N/A

#### **Previous Year's Accomplishments**

N/A

**Bond Guarantee Fund Continued**

**Summary Of Expenditures**

BY PROGRAM	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Bond Guarantee	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

BY CATEGORY	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Bond Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Interest	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -

**Summary Of Resources**

BY RESOURCE	FY 2008 ACTUAL	FY 2009 ACTUAL	FY 2010 AMENDED BUDGET	FY 2011 ADOPTED BUDGET	FY 2012 ADOPTED PLAN
Interest Earnings	1,942	636	900	-	-
Total	\$ 1,942	\$ 636	\$ 900	\$ -	\$ -

**Personnel (Full-time Equivalents)**

N/A

**Performance Indicators**

N/A



BUDGET PREPARATION WORKSHEET  
FOR FISCAL YEAR 2011 & 2012

PROGRAM GM601L

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 ORIGINAL BUDGET	FY2010 ADJUSTED BUDGET	FY2011 ADOPTED BUDGET	DIFFERENCE BETWEEN FY11-FY10	% DIFF FY11-FY10	FY2012 ADOPTED PLAN	DIFFERENCE BETWEEN FY12-FY11	% DIFF FY12-FY11
Bond Guarantee Fund											
590-0000-361.18-00	AMLIP Interest	1,942	636	900	900	0	900-	100-	0	0	0
*	AMLIP Interest	1,942	636	900	900	0	900-	100-	0	0	0
***	Bond Guarantee Fund	1,942	636	900	900	0	900-	100-	0	0	0
****	Bond Guarantee Fund	1,942	636	900	900	0	900-	100-	0	0	0