

Resolution Approving Preliminary 2016 Budget and Tax Levy

IT IS HEREBY RESOLVED by the City Council of the City of Centerville, County of Anoka State of Minnesota,

- 1) That the attached proposed budget is tentatively approved subject to review and final approval.
- 2) That the following preliminary tax levies are hereby adopted for taxes payable in 2016 in the City of Centerville for the following purposes:

General Levy

General Levy	\$1,965,204.00
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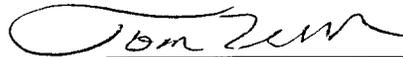
Debt Service Levies

2009A Improvement Bonds	\$230,000.00
2011A Improvement Bonds	\$273,000.00
2013A ~ \$18,000 & 2012A ~ \$70,000	\$88,000.00

Total Levies	\$2,556,204.00
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- 3) That a public budget meeting will be set for the 9th day of December, 2015 at 6:30 p.m. in the Centerville City Hall for the purpose of obtaining input on said budget.
- 4) That the City Administrator is hereby instructed to transmit a certified copy of this resolution to the county auditor of Anoka County, Minnesota.

Adopted by the City Council this 9th day of September, 2015.



Tom Wilharber, Mayor

Attest:



Teresa Bender, City Clerk

PROPOSED LEVY CERTIFICATION TAXES PAYABLE 2016

County of Anoka

Taxing Jurisdiction Centerville

Levy Item (A)	Proposed Levy Amount * (B)
General Revenue:	1,965,204.00
Total General Levies:	1,965,204.00
Bonded Indebtedness:	
2011A	273,000.00
2009A	230,000.00
2013A \$18,000 and 2012A \$70,000	88,000.00
Total Debt Levy:	591,000.00
Other Specific Levies:	
Watershed	
Total Other Levies:	
A. Total Tax Capacity Based Levies:	2,556,204.00
B. Total Market Value Referendum Based Levies	
C. TOTAL TAX CAPACITY & MARKET BASED LEVIES (A+B)	2,556,204.00

*The levy amount by line item should already be reduced by any aids. Do not reduce levy amounts by the Fiscal Disparities Distribution levy. Attach a copy of the resolution adopting your proposed budget.

ARE THESE AMOUNTS ALSO YOUR FINAL PAYABLE 2016 TAX LEVY? Yes No

I hereby certify that the foregoing are the amounts to be levied by the Anoka County Division of Property Records and Taxation for the named taxing jurisdiction.

Given under my hand this 10th day of September, 2015.


 City Clerk/Finance Director
City Administrator

PROPOSED PROPERTY TAX NOTICE INFORMATION

TAXES PAYABLE 2016

COUNTY OF ANOKA

Taxing Jurisdiction: Centerville

The "Proposed Property Tax Notice" sent to each taxpayer contains the following information regarding where to send comments and/or review a copy of the proposed budget. **Please provide the information as it should appear on the notice.**

Budget and Tax Hearings: Location and Date

Date:	December 9, 2015
Time:	6:30 PM
Location:	Centerville City Hall 1880 Main Street Centerville, MN 55038

Mailing Address and Telephone Number:

Name or Title	Mike Ericson, City Administrator
Address	1880 Main Street
	Centerville, MN 55038
Phone Number:	(651)429-3232

Signature of person completing this form:



Title:

City Administrator

Phone Number:

(651)429-3232

THIS FORM MUST BE RETURNED TO ANOKA COUNTY PROPERTY RECORDS AND TAXATION

BY SEPTEMBER 30, 2015

GENERAL FUND	2015 Budget	2016 Proposed	% Changed
Revenues			
Property Taxes	\$ 1,796,858	\$ 1,965,204	9.4%
Special Assessments	12,000	-	-100.0%
Licenses & Permits	106,300	108,600	2.2%
Charges for Services	21,500	25,300	17.7%
Intergovernmental Revenue	262,766	266,899	1.6%
Fines & Forfeits	35,000	35,000	0.0%
Interest Revenue	10,000	11,000	10.0%
	\$ 2,244,424	\$ 2,412,003	7.5%
Expenditures			
General Government	\$ 457,800	\$ 460,381	0.6%
Public Safety	1,124,335	1,297,222	15.4%
Public Works	386,400	385,400	-0.3%
Culture & Recreation	19,889	19,000	-4.5%
Economic Development	-	-	0.0%
Capital Outlay	256,000	250,000	-2.3%
	\$ 2,244,424	\$ 2,412,003	7.5%
Excess Revenue over (under Expenditures)	\$ -	\$ -	
Debt Service Levy	591,200	591,000	0.0%
TOTAL TAX LEVY	\$ 2,388,058	\$ 2,556,204	7.0%

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County of Anoka

Taxing Jurisdiction Centerville

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ARE THESE AMOUNTS ALSO YOUR FINAL PAYABLE 2016 TAX LEVY? Yes No

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Given under my hand this _____ day of September, 2015.

City Clerk/Finance Director

GENERAL FUND

	2015 Budget	2016 Proposed	% Changed
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	Centerville, MN 55038
Phone Number:	(651)429-3232

Signature of person completing this form: _____
Title: City Administrator
Phone Number: (651)429-3232

THIS FORM MUST BE RETURNED TO ANOKA COUNTY PROPERTY RECORDS AND TAXATION

BY SEPTEMBER 30, 2015

Ellie Paulseth

From: Jodie L. Raymond <Jodie.Raymond@co.anoka.mn.us>
Sent: Friday, August 07, 2015 6:11 PM
To: Ellie Paulseth
Subject: Proposed Levy for Truth in Taxation - City of Centerville
Attachments: HEARING INFORMATION.pdf; PROPOSED LEVY CERT.pdf; Centerville.pdf

The Truth in Taxation law, M.S. 275.065, requires counties, cities over 500 population, school districts, and metropolitan special taxing districts to hold a regularly scheduled meeting at which the budget and levy will be discussed and the final levy determined. **The hearings must be between November 25 and December 28 and be held after 6:00 PM, and the public must be allowed to speak.** If a regular meeting is not scheduled between November 25 and December 28 after 6:00 PM, then it will be necessary to schedule a special meeting for this purpose.

Please complete the attached form with the meeting and contact information as it should appear on the proposed tax notice. Also, the form to certify your 2016 proposed levy is attached and **due on or before September 30, 2015.**

A copy of the bond levy schedule for your taxing jurisdiction is enclosed. **If you aren't levying the scheduled amount, a board resolution to cancel the bonded indebtedness levy is required. According to M.S. 475.61, the county is required to levy the amount originally certified unless the taxing authority passes a resolution canceling the levy.**

Please contact me if you have any questions.

Jodie Raymond
Tax & Assessment Research Analyst
Anoka County Property Records & Taxation
Email: jodie.raymond@co.anoka.mn.us
Website: www.anokacounty.us
763-323-5438
763-323-5421 fax

NOTICE: Unless restricted by law, email correspondence to and from Anoka County government offices may be public data subject to the Minnesota Data Practices Act and/or may be disclosed to third parties.

This email has been scanned by the Symantec Email Security.cloud service.
For more information please visit <http://www.symanteccloud.com>

Levy Schedule for 2016Aug. 07, 2015

City of Centerville		Date	Original Amount Issued	Levy Scheduled for 2016
27	GO Special Assessment	08/01/2009	\$3,715,000.00	\$230,000.00 ✓
29	Refunding (GO Special Assessment)	04/01/2011	\$2,760,000.00	\$273,000.00 ✓
30	Refunding (General Obligation)	06/14/2012	\$515,000.00	\$72,877.88 ✓ 70K
31	GO Special Assessment	06/01/2013	\$1,485,000.00	\$18,000.00 ✓
32	General Obligation	01/15/2015	\$1,385,000.00	\$49,300.00

City of Centerville Total:	\$643,177.88
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EXHIBIT C – FINAL DEBT SERVICE SCHEDULE

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/15/2015	-	-	-	-	-
08/01/2015	-	-	12,567.14	12,567.14	-
02/01/2016	20,000.00	0.850%	11,541.25	31,541.25	44,108.39
08/01/2016	-	-	11,456.25	11,456.25	-
02/01/2017	25,000.00	0.850%	11,456.25	36,456.25	47,912.50
08/01/2017	-	-	11,350.00	11,350.00	-
02/01/2018	25,000.00	0.850%	11,350.00	36,350.00	47,700.00
08/01/2018	-	-	11,243.75	11,243.75	-
02/01/2019	215,000.00	1.050%	11,243.75	226,243.75	237,487.50
08/01/2019	-	-	10,115.00	10,115.00	-
02/01/2020	120,000.00	1.300%	10,115.00	130,115.00	140,230.00
08/01/2020	-	-	9,335.00	9,335.00	-
02/01/2021	190,000.00	1.550%	9,335.00	199,335.00	208,670.00
08/01/2021	-	-	7,862.50	7,862.50	-
02/01/2022	190,000.00	1.750%	7,862.50	197,862.50	205,725.00
08/01/2022	-	-	6,200.00	6,200.00	-
02/01/2023	200,000.00	1.900%	6,200.00	206,200.00	212,400.00
08/01/2023	-	-	4,300.00	4,300.00	-
02/01/2024	200,000.00	2.050%	4,300.00	204,300.00	208,600.00
08/01/2024	-	-	2,250.00	2,250.00	-
02/01/2025	200,000.00	2.250%	2,250.00	202,250.00	204,500.00
Total	\$1,385,000.00	-	\$172,333.39	\$1,557,333.39	-

Dated	1/15/2015
Delivery Date	1/15/2015
First Coupon Date	8/01/2015
First available call date	2/01/2020
Call Price	100.0000000%
Bond Year Dollars	\$9,536.56
Average Life	6.886 Years
Average Coupon	1.8070821%
Net Interest Cost (NIC)	1.9014820%
True Interest Cost (TIC)	1.9017972%
All Inclusive Cost (AIC)	2.2296068%
Bond Yield for Arbitrage Purposes	1.8003301%
Net Interest Cost	1.8070821%
Weighted Average Maturity	6.886 Years

City of Centerville, Minnesota

**Refunding of the \$2,430,000 General Obligation Improvement Crossover Refunding Bonds, Series 2009B
(Extend 2009B Issue until 2025)**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Scheduled Principal Date	Scheduled Interest (Fiscal Year)	Scheduled Interest (Fiscal Year)	Total Principal and Interest	Less: Special Assessment Revenue (Deferred)	Less: Other Revenue (Land Sale Proceeds)	Less: Interest on Investments	Add: Annual Expenses Related to Bond Issue	Net City Share	Annual Surplus / Deficit	Cumulative Cash Balance (348)	Debt Service Tax Levy Cycle		
											Year Certified	Year Collected	Tax Levy
										375,916.00			
2014	175,000.00	53,000.00	228,000.00	40,000.00	-	3,000.00	495.00	188,000.00	(155,495.00)	220,421.00	2012	2013	30,000.00
2015	185,000.00	44,594.88	229,594.88	-	60,000.00	2,000.00	495.00	169,594.88	(168,089.88)	52,331.12	2013	2014	-
2016	20,000.00	24,108.39	44,108.39	-	-	-	-	44,108.39	(44,108.39)	8,222.73	2014	2015	-
2017	25,000.00	22,912.50	47,912.50	-	-	-	-	47,912.50	1,187.50	9,410.23	2015	2016	49,100.00
2018	25,000.00	22,700.00	47,700.00	-	-	-	-	47,700.00	1,600.00	11,010.23	2016	2017	49,300.00
2019	215,000.00	22,487.50	237,487.50	-	-	-	-	237,487.50	(1,487.50)	9,522.73	2017	2018	236,000.00
2020	120,000.00	20,230.00	140,230.00	-	-	-	-	140,230.00	(3,030.00)	6,492.73	2018	2019	137,200.00
2021	190,000.00	18,670.00	208,670.00	-	-	-	-	208,670.00	(3,570.00)	2,922.73	2019	2020	205,100.00
2022	190,000.00	15,725.00	205,725.00	-	-	-	-	205,725.00	2,575.00	5,497.73	2020	2021	208,300.00
2023	200,000.00	12,400.00	212,400.00	-	-	-	-	212,400.00	(900.00)	4,597.73	2021	2022	211,500.00
2024	200,000.00	8,600.00	208,600.00	-	-	-	-	208,600.00	(2,700.00)	1,897.73	2022	2023	205,900.00
2025	200,000.00	4,500.00	204,500.00	-	-	-	-	204,500.00	400.00	2,297.73	2023	2024	204,900.00
2026													
2027													
2028													
2029													
Total	\$1,385,000.00	\$172,333.39	\$1,557,333.39	-	-	-	-	\$1,557,333.39	(\$373,618.27)	\$2,297.73			\$1,537,300.00

Note: The figures for 2014 and 2015 (shaded in gray) represent the remaining debt service for the Series 2009B Bonds.

The figures for 2016 through 2025 represent the Series 2015A Bonds which will refund the 2016 through 2018 maturities of the Series 2009B Bonds.

(f) The City expects to use approximately \$60,000 from land sale proceeds to pay debt service.

(k) Beginning Cash Balance as of January 1, 2014.

City of Centerville, Minnesota
Outstanding General Obligation Debt
(Includes the Series 2015A Bonds)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Scheduled Date	Scheduled Principal (Fiscal Year)	Scheduled Interest (Fiscal Year)	Total Principal and Interest	Less: Special Assessment Revenue*	Less: Other Revenue (Land Sale Proceeds)	Less: Interest on Investments	Add: Annual Expenses Related to Bond Issues	Net City Share	Annual Surplus / Deficit	Cumulative Cash Balance	Debt Service Tax Levy Cycle		
											Year Certified	Year Collected	Tax Levy
										1,806,249.00			
2014	855,000.00	279,369.50	1,134,369.50	256,000.00	-	13,600.00	1,840.00	868,194.50	(299,909.50)	1,506,339.50	2012	2013	566,700.00
2015	875,000.00	271,897.13	1,146,897.13	206,900.00	60,000.00	10,800.00	1,840.00	871,622.13	(279,837.13)	1,226,502.37	2013	2014	591,200.00
2016	725,000.00	235,590.89	960,590.89	206,900.00	-	7,000.00	1,345.00	747,115.89	(157,035.89)	1,069,466.48	2014	2015	591,000.00
2017	745,000.00	216,225.50	961,225.50	206,900.00	-	7,000.00	1,345.00	747,750.50	(98,670.50)	970,795.98	2015	2016	650,000.00
2018	765,000.00	195,612.00	960,612.00	183,000.00	-	6,000.00	1,345.00	772,037.00	(122,957.00)	847,838.98	2016	2017	650,000.00
2019	945,000.00	172,593.00	1,117,593.00	261,000.00	-	6,300.00	1,345.00	850,718.00	(240,138.00)	607,700.98	2017	2018	611,500.00
2020	495,000.00	146,230.00	641,230.00	122,000.00	-	6,500.00	920.00	513,155.00	97,850.00	705,550.98	2018	2019	611,500.00
2021	710,000.00	127,156.00	837,156.00	117,000.00	-	7,000.00	920.00	713,581.00	(102,576.00)	602,974.98	2019	2020	611,500.00
2022	645,000.00	105,266.00	750,266.00	112,000.00	-	5,200.00	920.00	633,491.00	(22,486.00)	580,488.98	2020	2021	611,500.00
2023	655,000.00	83,144.00	738,144.00	112,000.00	-	5,500.00	920.00	621,069.00	(10,064.00)	570,424.98	2021	2022	611,500.00
2024	670,000.00	59,297.00	729,297.00	91,000.00	-	4,800.00	920.00	633,922.00	(22,917.00)	547,507.98	2022	2023	611,500.00
2025	670,000.00	33,992.00	703,992.00	16,000.00	-	3,800.00	920.00	684,617.00	(73,612.00)	473,895.98	2023	2024	611,500.00
2026	165,000.00	16,544.00	181,544.00	16,000.00	-	3,800.00	425.00	162,169.00	14,931.00	488,826.98	2024	2025	177,100.00
2027	170,000.00	11,938.00	181,938.00	16,000.00	-	3,500.00	425.00	162,863.00	9,337.00	498,163.98	2025	2026	172,200.00
2028	170,000.00	7,050.00	177,050.00	16,000.00	-	2,500.00	425.00	158,975.00	(13,075.00)	485,088.98	2026	2027	145,900.00
2029	150,000.00	2,250.00	152,250.00	-	-	1,500.00	425.00	151,175.00	(151,175.00)	333,913.98	2027	2028	-
Total	\$9,410,000.00	\$1,964,155.02	\$11,374,155.02	\$1,938,700.00	\$60,000.00	\$94,800.00	\$16,280.00	\$9,292,455.02	(\$1,472,335.02)	\$333,913.98			\$7,824,600.00

Note: (k) Beginning Cash Balance as of January 1, 2014.

**City of Centerville Cash Balances
As of August 30, 2015**

Fund No.	Fund	Cash Balance	Total Cash	Notes
101	General Fund	\$ 873,441.03		
	Total General Fund		\$ 873,441.03	
309	Police Station Bond Fund	\$ 55,609.47		
348	2009B Refinancing Bond Fund	\$ 39,733.98		
349	2007A Refinancing Bond Fund	\$ 168,453.19		
351	2009A Streets Bond Fund	\$ 641,751.38		
352	2013A Streets Bond Fund	\$ 47,004.06		
	Total Bond Funds		\$ 952,552.08	
401	Street Maintenance Fund	\$ 283,978.61		[1]
402	Park Capital Project Fund	\$ 42,570.23		[2]
409	Equipment Replacement Fund	\$ 65,065.65		
414	Trail Fund	\$ 11,325.47		
452	City Street Projects	\$ (198,838.03)		[1] [4]
	Total Capital Project Funds		\$ 204,101.93	
601	Water Fund	\$ 1,148,043.39		[4]
602	Sewer Fund	\$ 1,138,346.17		[2] [3] [4]
603	Storm Water Fund	\$ 127,828.81		[3]
	Total Utility Funds		\$ 2,414,218.37	
614	Cable TV Fund	\$ 18,227.30		
	Total Other Funds		\$ 18,227.30	
	Total Cash Balance	\$ 4,462,540.71	\$ 4,462,540.71	

[1] Deficit balance in Road Fund 452 is the result of payment of change order \$241,040 for Centerville Road. A transfer in of the Utility components from the Water and Sewer Funds will be presented to Council when calculations are received from the City Engineer. The remainder will be taken from the Street Maintenance Fund 401. The two road funds will be combined.

[2] Park Fund 402 owes Sewer Fund 602 \$1,141,810.60 for interfund loan that financed Hidden Springs Park and Trail Project.

[3] Stormwater Fund 603 owes Sewer Fund 602 \$44,984.98 for balance of interfund loan that financed Downtown Reclamation project.

[4] Road Fund 452 owes Water Fund 601 and Sewer Fund 602 each \$100,000 for interfund loan for Centerville Road project. This was approved by Council at the same time it was discussed to implement franchise fees for funding road projects.

**City of Centerville Capital Projects Analysis
As of August 30, 2015**

	<u>Project Budget</u>	<u>Actual Paid</u>	<u>Retainage Owed</u>	<u>Notes</u>
Centerville Road Project:	<u>\$ 680,000.00</u>			
General Fund	\$ 242,000.00	\$ 242,000.00	\$ -	
452 Road Fund	\$ 238,000.00	\$ 204,000.00	\$ 34,000.00	
Water Fund loan	\$ 100,000.00	\$ 100,000.00	\$ -	
Sewer Fund loan	\$ 100,000.00	\$ 100,000.00	\$ -	
Total	<u>\$ 680,000.00</u>	<u>\$ 646,000.00</u>	<u>\$ 34,000.00</u>	
Change Orders:	\$ 241,040.00	\$ 241,040.00	\$ -	[1]
Concrete				
Utilities				
Total Change Orders	<u>\$ 241,040.00</u>	<u>\$ 241,040.00</u>	<u>\$ -</u>	
Total Project	<u>\$ 921,040.00</u>	<u>\$ 887,040.00</u>	<u>\$ 34,000.00</u>	

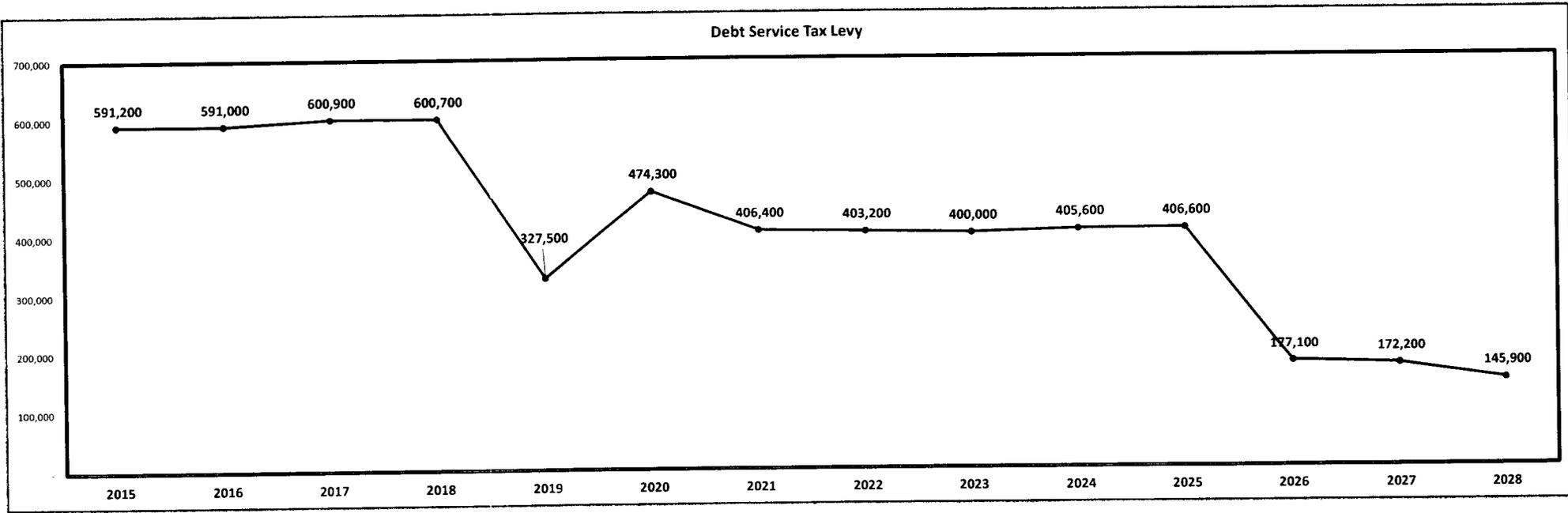
[1] Paid from Fund 452 until breakdown from City Engineer is received. Transfer from Utility Funds will be presented to Council to reimburse for utility components of change order no. 2.

21st Avenue Project:	<u>\$ 310,961.00</u>			
Water Fund	\$ 310,961.00	\$ 310,961.00	\$ -	
Total	<u>\$ 310,961.00</u>	<u>\$ 310,961.00</u>	<u>\$ -</u>	

Debt Service Financial Plan

City of Centerville

All Debt Service Funds	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Cash Balance January 1	1,804,176	1,520,634	1,384,111	2,500,509	1,175,532	920,882	1,016,762	917,756	892,695	883,530	863,313	789,300	804,232	813,569	800,494
Estimated Revenue															
Special Assessments	216,000	215,000	210,000	194,000	292,000	117,000	117,000	112,000	112,000	91,000	16,000	16,000	16,000	16,000	-
Interest on Investments	12,800	10,500	9,500	8,000	7,300	6,500	7,000	5,200	5,500	4,800	3,800	3,800	3,500	2,500	1,500
Property Sales	50,000	200,000	1,450,000	-	-	-	-	-	-	-	-	-	-	-	-
Tax Levy	591,200	591,000	600,900	600,700	327,500	474,300	406,400	403,200	400,000	405,600	406,600	177,100	172,200	145,900	-
Total Revenues	870,000	1,016,500	2,270,400	802,700	626,800	597,800	530,400	520,400	517,500	501,400	426,400	196,900	191,700	164,400	1,500
Estimated Expenditures															
Interest Payment February 1	546,811	554,256	565,981	1,567,149	377,737	383,184	388,103	316,603	315,053	323,406	321,406	9,406	7,138	4,800	2,250
Principal Payment February 1	469,968	473,114	474,639	475,644	430,975	58,738	190,975	187,805	180,080	177,205	168,680	165,000	170,000	170,000	150,000
Interest Payment August 1	134,924	123,813	111,543	83,043	71,393	59,078	49,408	40,133	30,611	20,086	9,406	7,138	4,800	2,250	-
Fiscal Agent's Fee August 1	1,840	1,840	1,840	1,840	1,345	920	920	920	920	920	920	425	425	425	425
Miscellaneous Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	1,153,543	1,153,023	1,154,003	2,127,676	881,450	501,920	629,406	545,461	526,664	521,618	500,413	181,969	182,363	177,475	152,675
Estimated Cash Balance December 31	1,520,634	1,384,111	2,500,509	1,175,532	920,882	1,016,762	917,756	892,695	883,530	863,313	789,300	804,232	813,569	800,494	649,319



Debt Service Financial Plan

Fund 309 G.O. Refunding 2012A Police	2015	2016	2017	2018	2019	2020	2022
Cash Balance January 1	60,846	65,489	65,756	66,674	68,290	70,702	74,025
Estimated Revenue							
Interest on Investments							
Tax Levy	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	-
Total Revenues	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	-
Estimated Expenditures							
Principal Payment February 1	60,000	65,000	65,000	65,000	65,000	65,000	70,000
Interest Payment February 1	2,829	2,529	2,204	1,879	1,505	1,083	595
Interest Payment August 1	2,529	2,204	1,879	1,505	1,083	595	-
Fiscal Agent's Fee August 1							
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Expenditures	<u>65,358</u>	<u>69,733</u>	<u>69,083</u>	<u>68,384</u>	<u>67,588</u>	<u>66,678</u>	<u>70,595</u>
Estimated Cash Balance December 31	<u>65,489</u>	<u>65,756</u>	<u>66,674</u>	<u>68,290</u>	<u>70,702</u>	<u>74,025</u>	<u>3,430</u>

Debt Service Financial Plan

Fund 348 G.O. Refunding 2009B	2015	2016	2017	2018
Cash Balance January 1	475,725	300,830	274,635	1,493,290
Estimated Revenue				
Deferred Assessments (Sheehy)	8,000	8,000	8,000	8,000
Interest on Investments	2,000	1,000		
Property Sales	50,000	200,000	1,450,000	-
Tax Levy	-	-	-	-
Total Revenues	60,000	209,000	1,458,000	8,000
Estimated Expenditures				
Principal Payment February 1	185,000	190,000	200,000	1,195,000
Interest Payment February 1	25,625	23,775	20,925	17,925
Interest Payment August 1	23,775	20,925	17,925	-
Fiscal Agent's Fee August 1	495	495	495	495
Miscellaneous Expenditures	-	-	-	-
Total Expenditures	234,895	235,195	239,345	1,213,420
Estimated Cash Balance December 31	300,830	274,635	1,493,290	287,870

Debt Service Financial Plan

Fund 349 G.O. Improvement 2011A	2015	2016	2017	2018	And future 2019
Cash Balance January 1	365,231	320,204	278,786	233,756	169,726
Estimated Revenue					
Special Assessments	81,000	80,000	80,000	64,000	170,000
Interest on Investments	3,000	2,500	2,500	2,000	1,000
Property Sales	-	-	-	-	-
Tax Levy	273,000	273,000	273,000	273,000	
Total Revenues	357,000	355,500	355,500	339,000	171,000
Estimated Expenditures					
Interest Payment January 1	18,301	15,746	12,553	8,803	4,471
Principal Payment July 1	365,000	365,000	375,000	385,000	365,000
Interest Payment July 1	18,301	15,746	12,553	8,803	4,471
Fiscal Agent's Fee July 1	425	425	425	425	425
Miscellaneous Expenditures	-	-	-	-	-
Total Expenditures	402,028	396,918	400,530	403,030	374,368
Estimated Cash Balance December 31	320,204	278,786	233,756	169,726	(33,642)

Debt Service Financial Plan

Fund 351 2009A Streets	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Cash Balance January 1	844,885	763,066	690,251	628,406	567,601	509,981	450,451	405,771	369,391	343,611	313,231
Estimated Revenues											
Special Assessments	95,000	95,000	90,000	90,000	90,000	85,000	85,000	80,000	80,000	75,000	-
Interest on Investments	7,000	6,000	6,000	5,000	5,000	4,000	4,000	2,000	2,000	1,000	-
Property Sales	-	-	-	-	-	-	-	-	-	-	-
Tax Levy	<u>230,000</u>	<u>230,000</u>	<u>240,000</u>	<u>240,000</u>	<u>240,000</u>	<u>240,000</u>	<u>240,000</u>	<u>240,000</u>	<u>235,000</u>	<u>230,000</u>	<u>230,000</u>
Total Revenues	<u>332,000</u>	<u>331,000</u>	<u>336,000</u>	<u>335,000</u>	<u>335,000</u>	<u>329,000</u>	<u>329,000</u>	<u>322,000</u>	<u>317,000</u>	<u>306,000</u>	<u>230,000</u>
Estimated Expenditures											
Principal Payment February 1	265,000	265,000	270,000	280,000	290,000	300,000	300,000	300,000	300,000	310,000	310,000
Interest Payment February 1	76,514	71,810	66,510	60,840	54,470	47,655	40,380	32,805	25,080	17,205	8,680
Interest Payment August 1	71,810	66,510	60,840	54,470	47,655	40,380	32,805	25,080	17,205	8,680	-
Fiscal Agent's Fee August 1	495	495	495	495	495	495	495	495	495	495	495
Miscellaneous Expenditures	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>413,819</u>	<u>403,815</u>	<u>397,845</u>	<u>395,805</u>	<u>392,620</u>	<u>388,530</u>	<u>373,680</u>	<u>358,380</u>	<u>342,780</u>	<u>336,380</u>	<u>319,175</u>
Estimated Cash Balance December 31	<u>763,066</u>	<u>690,251</u>	<u>628,406</u>	<u>567,601</u>	<u>509,981</u>	<u>450,451</u>	<u>405,771</u>	<u>369,391</u>	<u>343,611</u>	<u>313,231</u>	<u>224,056</u>

Debt Service Financial Plan

Fund 352 G.O. Improvement 2019A	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Cash Balance January 1	57,489	71,045	74,683	78,383	82,045	85,970	238,058	254,326	265,645	282,261	292,423	307,586	322,517	331,855	318,780
Estimated Revenue															
Special Assessments	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	16,000	16,000	16,000	16,000	16,000	-
Interest on Investments	800	1,000	1,000	1,000	1,300	2,500	3,000	3,200	3,500	3,800	3,800	3,800	3,500	2,500	1,500
Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Levy	<u>18,200</u>	<u>18,000</u>	<u>17,900</u>	<u>17,700</u>	<u>17,500</u>	<u>164,300</u>	<u>166,400</u>	<u>163,200</u>	<u>165,000</u>	<u>175,600</u>	<u>176,600</u>	<u>177,100</u>	<u>172,200</u>	<u>145,900</u>	-
Total Revenues	51,000	51,000	50,900	50,700	50,800	198,800	201,400	198,400	200,500	195,400	196,400	196,900	191,700	164,400	1,500
Estimated Expenditures															
Interest Payment February 1	18,509	18,509	18,428	18,347	18,266	18,184	18,103	16,603	15,053	13,406	11,406	9,406	7,138	4,800	2,250
Principal Payment February 1	-	10,000	10,000	10,000	10,000	10,000	150,000	155,000	155,000	160,000	160,000	165,000	170,000	170,000	150,000
Interest Payment August 1	18,509	18,428	18,347	18,266	18,184	18,103	16,603	15,053	13,406	11,406	9,406	7,138	4,800	2,250	-
Fiscal Agent's Fee August 1	425	425	425	425	425	425	425	425	425	425	425	425	425	425	425
Miscellaneous Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	37,444	47,363	47,200	47,038	46,875	46,713	185,131	187,081	183,884	185,238	181,238	181,969	182,363	177,475	152,675
Estimated Cash Balance December 31	71,045	74,683	78,383	82,045	85,970	238,058	254,326	265,645	282,261	292,423	307,586	322,517	331,855	318,780	167,605