

### Fund 315 - Airport 2003 Debt Reserve

Fund Type	Airport 2003 Debt Reserve					Control	Debt Service Funds					
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget		Forecast				Budget Variance 2017-2018	%
							2019	2020	2021	2022		Change
<b>Revenue</b>												
Property Taxes	-	-	-	-	-		-	-	-	-	-	-
Local Income Taxes	-	-	-	-	-		-	-	-	-	-	-
Grants/Intergovernmental	-	-	-	-	-		-	-	-	-	-	-
Interest Earnings	5,989	9,471	14,000	4,652	14,000		14,000	14,000	14,000	14,000	-	0%
Bond Proceeds	-	-	-	-	-		-	-	-	-	-	-
Other Income	-	-	-	-	-		-	-	-	-	-	-
Transfers In	-	-	-	-	-		-	-	-	-	-	-
<b>Total Revenue</b>	<b>5,989</b>	<b>9,471</b>	<b>14,000</b>	<b>4,652</b>	<b>14,000</b>		<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>-</b>	<b>0%</b>
<b>Expenditures by Type</b>												
<b>Supplies</b>	-	-	-	-	-		-	-	-	-	-	-
<b>Services &amp; Charges</b>												
Professional Services	-	-	-	-	-		-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-		-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-		-	-	-	-	-	-
Debt Service												
Principal	-	-	-	-	-		-	-	-	-	-	-
Interest & Fees	-	-	-	-	-		-	-	-	-	-	-
Transfers Out	6,740	8,312	14,000	4,460	14,000		14,000	14,000	14,000	14,000	-	0%
Other Services & Charges	-	-	-	-	-		-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	<b>6,740</b>	<b>8,312</b>	<b>14,000</b>	<b>4,460</b>	<b>14,000</b>		<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>-</b>	<b>0%</b>
<b>Capital</b>	-	-	-	-	-		-	-	-	-	-	-
<b>Total Expenditures</b>	<b>6,740</b>	<b>8,312</b>	<b>14,000</b>	<b>4,460</b>	<b>14,000</b>		<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>-</b>	<b>0%</b>
<b>Net Surplus / (Deficit)</b>	<b>(751)</b>	<b>1,159</b>	<b>-</b>	<b>192</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
Beginning Cash Balance	1,037,191	1,035,975	1,036,888		1,036,888		1,036,888	1,036,888	1,036,888	1,036,888		
Cash Adjustments	(465)	(245)	-		-		-	-	-	-		
<b>Ending Cash Balance</b>	<b>1,035,975</b>	<b>1,036,888</b>	<b>1,036,888</b>		<b>1,036,888</b>		<b>1,036,888</b>	<b>1,036,888</b>	<b>1,036,888</b>	<b>1,036,888</b>		
Cash Reserves Target	1,035,975	1,036,888	1,036,888		1,036,888		1,036,888	1,036,888	1,036,888	1,036,888		
											<b>Cash Reserve</b>	
											100% debt service reserve	
											per bond covenants	

**Fund Purpose:**

This is a debt service fund which exists only to satisfy debt service reserve requirements of the outstanding 2011 Airport Development Area TIF Redevelopment Authority bonds (debt schedule 6; due to pay off 8/1/2024) for the airport taxable project.

**Explain Significant Revenue and Expenditure Changes/Variations Below:**

The only activity is interest income which is promptly transferred out to the corresponding TIF fund (River West - 324). Any variance in the trend of interest income will be due to changes in prevailing interest rates.