

Fund 313 - Hall of Fame Debt Service

Fund Type	Hall of Fame Debt Service					Control	City Debt Service Funds					
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget		Forecast				Budget Variance	%
							2019	2020	2021	2022	2017-2018	Change
Revenue												
Property Taxes	906,263	1,361,512	827,000	451,820	1,213,617		1,212,900	1,212,000	1,209,900	1,211,600	386,617	47%
Other Taxes	74,194	70,548	67,000	22,945	45,000		47,000	49,000	51,000	53,000	(22,000)	-33%
Grants/Intergovernmental	-	-	-	-	-		-	-	-	-	-	-
Interest Earnings	41	(50)	300	109	-		-	-	-	-	(300)	-100%
Bond Proceeds	-	-	-	-	-		-	-	-	-	-	-
Other Income	220,578	112,116	-	-	-		-	-	-	-	-	-
Transfers In	-	-	-	-	-		-	-	-	-	-	-
Total Revenue	1,201,076	1,544,126	894,300	474,874	1,258,617		1,259,900	1,261,000	1,260,900	1,264,600	364,317	41%
Expenditures by Type												
Supplies	-	-	-	-	-		-	-	-	-	-	-
Services & Charges												
Professional Services	-	-	-	-	-		-	-	-	-	-	-
Printing & Advertising	-	-	-	-	-		-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-		-	-	-	-	-	-
Debt Service												
Principal	1,150,000	1,180,000	1,214,580	600,000	850,000		715,000	745,000	775,000	810,000	(364,580)	-30%
Interest & Fees	122,000	91,000	54,419	31,735	408,617		544,900	516,000	485,900	454,600	354,198	651%
Transfers Out	-	-	-	-	-		-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-		-	-	-	-	-	-
Total Services & Charges	1,272,000	1,271,000	1,268,999	631,735	1,258,617		1,259,900	1,261,000	1,260,900	1,264,600	(10,382)	-1%
Capital	-	-	-	-	-		-	-	-	-	-	-
Total Expenditures	1,272,000	1,271,000	1,268,999	631,735	1,258,617		1,259,900	1,261,000	1,260,900	1,264,600	(10,382)	-1%
Net Surplus / (Deficit)	(70,924)	273,126	(374,699)	(156,861)	-		-	-	-	-		
Beginning Cash Balance	74,046	11,396	289,227		-		-	-	-	-		
Cash Adjustments	8,273	4,705	85,472		-		-	-	-	-		
Ending Cash Balance	11,396	289,227	-		-		-	-	-	-		
Cash Reserves Target	-	-	-		-		-	-	-	-		

Cash Reserve
No reserve requirement

Fund Purpose:

This fund is used to collect a separate property tax levy (distributions received in June and December) and is used to pay debt service on the former College Football Hall of Fame building (payments due in February and July). Because of the timing of revenue and expenditures this fund will typically have a negative cash balance until the property tax distributions are received. The final payment on the Hall of Fame Bonds is February 1, 2018.

The City is planning a proposed 2017 Riverfront Parks and Trails Bond to utilize this property tax levy after the current Hall of Fame Bonds are paid off. The amounts reflected in the 2018-2022 expenditure estimates are per an illustrative debt amortization schedule for a \$14.01 million dollar bond payable over 15 years.

Explain Significant Revenue and Expenditure Changes/Variations Below:

See above. The expenditures consist of debt service payments on a proposed 2017 Riverfront Parks and Trails bond.

