

Fund 757 - Parks Bond Debt Service

| Fund Type | Parks Bond Debt Service | | | | | Control | Capital Fund | | | | | |
|-------------------------------------|-------------------------|----------------|---------------------------|--------------------|---------------------------|---------|----------------|----------------|----------------|----------------|--------------------|------------|
| | 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 | | | | | | | | | | | | |
| Interest Earnings | - | - | 1,409 | 457 | 800 | | 1,000 | 1,100 | 1,200 | 1,300 | (609) | -43% |
| Bond Proceeds | - | - | - | - | - | | - | - | - | - | - | - |
| Other Income | - | - | - | - | - | | - | - | - | - | - | - |
| Transfers In | - | - | 390,482 | 194,232 | 379,107 | | 382,732 | 381,032 | 374,182 | 372,257 | (11,375) | -3% |
| Total Revenue | - | - | 391,891 | 194,689 | 379,907 | | 383,732 | 382,132 | 375,382 | 373,557 | (11,984) | -3% |
| Expenditures by Type | | | | | | | | | | | | |
| Supplies | - | - | - | - | - | | - | - | - | - | - | - |
| Services & Charges | | | | | | | | | | | | |
| Professional Services | - | - | - | - | - | | - | - | - | - | - | - |
| Printing & Advertising | - | - | - | - | - | | - | - | - | - | - | - |
| Repairs & Maintenance | - | - | - | - | - | | - | - | - | - | - | - |
| Other Interfund Allocations | - | - | - | - | - | | - | - | - | - | - | - |
| Debt Service | | | | | | | | | | | | |
| Principal | - | - | 215,000 | 110,000 | 210,000 | | 220,000 | 225,000 | 225,000 | 230,000 | (5,000) | -2% |
| Interest & Fees | - | - | 176,482 | 88,566 | 170,107 | | 163,732 | 157,132 | 150,382 | 143,557 | (6,375) | -4% |
| Grants & Subsidies | - | - | - | - | - | | - | - | - | - | - | - |
| Insurance | - | - | - | - | - | | - | - | - | - | - | - |
| Transfers Out | - | - | - | - | - | | - | - | - | - | - | - |
| Other Services & Charges | - | - | - | - | - | | - | - | - | - | - | - |
| Total Services & Charges | - | - | 391,482 | 198,566 | 380,107 | | 383,732 | 382,132 | 375,382 | 373,557 | (11,375) | -3% |
| Capital | - | - | - | - | - | | - | - | - | - | - | - |
| Total Expenditures | - | - | 391,482 | 198,566 | 380,107 | | 383,732 | 382,132 | 375,382 | 373,557 | (11,375) | -3% |
| Net Surplus / (Deficit) | - | - | 409 | (3,876) | (200) | | - | - | - | - | | |
| Beginning Cash Balance | - | - | 428,664 | | 429,073 | | 428,873 | 428,873 | 428,873 | 428,873 | | |
| Cash Adjustments | - | - | - | | - | | - | - | - | - | | |
| Ending Cash Balance | - | - | 429,073 | | 428,873 | | 428,873 | 428,873 | 428,873 | 428,873 | | |
| Cash Reserves Target | - | - | 429,073 | | 428,873 | | 428,873 | 428,873 | 428,873 | 428,873 | | |

Cash Reserve
100% cash reserves per bond covenants

Fund Purpose:

This fund accounts for the receipt of monthly lease rental payments from the City's EDIT Fund (408) and the subsequent semi-annual payment of debt service principal and interest to the bondholders. The accounting records are maintained in trustee bank accounts. This fund was established in 2017 to integrate these trustee accounts into the City's regular accounting system. The par amount of the 2015 Parks/EDIT bond was \$5,605,000 and the final payment is due August 1, 2035.

Explain Significant Revenue and Expenditure Changes/Variations Below:

The principal and interest payments are set forth in the 20 year debt amortization schedule with the first payment made on February 1, 2016 and the final payment on August 1, 2035. The bond requires semi-annual payments and the City EDIT Fund (408) transfers money into this fund on a monthly basis, as per the bond ordinance. Capital expenditures of this bond are tracked in Fund 751.