DEBT SERVICE FUNDS BUDGETS

Expense and revenue budgets were prepared for the three debt service funds. The total debt service budget will increase by about 25%, as 2012 will be the first year for the full debt service payments on two recent Equipment Certificates.

The property tax levy for debt service is based on principal and interest payments plus the statutory 5% coverage, less any assessments and interest revenue.

An updated Debt Management Analysis prepared by Northland Securities is included with the budget details of the Debt Service Funds.

DEBT SERVICE FUNDS **EXPENSE BUDGET**

2007 BLACKTOP (FUND 307)

Account Description	2008 Actual Expenses	2009 Actual Expenses	2010 Actual Expenses	2011 Adopted Budget	6/30/2011 Year-to-Date Expdtrs	2011 Estimated Expdtrs	2012 Proposed Budget	Change '11-'12 Budget
Debt Service								
601 Long Term Debt Principal	250,000	135,000	135,000	135,000		135,000	135,000	
611 Long Term Debt Interest	55,211	46,038	41,043	35,980	17,990	35,980	30,850	-14.26%
Statutory 5% Coverage Requirement				8,549		8,549	8,293	-2.99%
Total Debt Service	305,211	181,038	176,043	179,529	17,990	179,529	174,143	-3.00%
Contractual Services								
620 Fiscal Agent Fees								#DIV/0!
Total Contractual Services								#DIV/0!
Transfers								
720 Operating Transfers								#DIV/0!
Total Transfers								#DIV/0!
Total 2007 Blacktop (307)	305,211	181,038	176,043	179,529	17,990	179,529	174,143	-3.00%

FIRE HALL/PUBLIC WORKS (FUND 310)

Account Description	2008 Actual Expenses	2009 Actual Expenses	2010 Actual Expenses	2011 Adopted Budget	6/30/2011 Year-to-Date Expdtrs	2011 Estimated Expdtrs	2012 Proposed Budget	Change '11-'12 Budget
Debt Service								
601 Long Term Debt Principal	745000	85,000	90,000	95,000		95,000	100,000	5.26%
611 Long Term Debt Interest	41,135	26,140	23,293	20,143	10,071	20,143	16,675	-17.22%
Statutory 5% Coverage Requirement		425					5,834	#DIV/0!
Total Debt Service		111,140	113,293	115,143	10,071	115,143	122,509	6.40%
Contractual Services								
620 Fiscal Agent Fees	403							#DIV/0!
Total Contractual Services	403							#DIV/0!
Transfers								
720 Operating Transfers								#DIV/0!
Total Transfers								#DIV/0!
Total Fire Hall/Public Works (310)	403	111,140	113,293	115,143	10,071	115,143	122,509	6.40%

EQUIPMENT CERTIFICATES (FUND 311)

Account Description	2010 Actual Expenses	2011 Adopted Budget	6/30/2011 Year-to-Date Expdtrs	2011 Estimated Expdtrs	2012 Proposed Budget	Change '11-'12 Budget
Debt Service						
601 Long Term Debt Principal					70,000	
611 Long Term Debt Interest		8,194		8,194	10,425	
Statutory 5% Coverage Requirement					4,021	
Total Debt Service		8,194		8,194	84,446	930.58%
Contractual Services						
620 Fiscal Agent Fees						
Total Contractual Services						#DIV/0!
Transfers						
720 Operating Transfers						
Total Transfers						
Total Equipment Certificates (311)		8,194		8,194	84,446	930.58%

Total Debt Service	305,614	292,178	289,336	302,866	28,061	302,866	381,098	25.83%

24a)

DEBT SERVICE FUNDS **REVENUE BUDGET**

2007 BLACKTOP (FUND 307)

Account Description	2008 Actual Revenue	2009 Actual Revenue	2010 Actual Revenue	2011 Adopted Revenue	06/30/11 Year-to-Date Revenue	2011 Estimated Revenue	2012 Proposed Revenue
Taxes							
31000 Washington Cty. Tax Settlement	42,000	174,816	184,845	179,529	89,765	179,529	146,829
Total Property Taxes	42,000	174,816	184,845	179,529	89,765	179,529	146,829
Other Income							
36100 Special Assessments	98,925	35,377	31,131	28,482	14,090	28,482	25,625
36210 Interest Income	-1,647	620	1,178	1,602		1,602	1,689
36250 Misc. Refund		-716					
Total Other Income	97,278	35,281	32,309	30,084	14,090	30,084	27,314
Other Financing Sources							
39200 Interfund Operating Transfer	212,396		53,378				
39300 Bond Proceeds		0	0				
Total Other Financing Sources	212,396	0	53,378	0	0	0	0
Total 2007 Blacktop (307)	351,674	210,097	270,532	209,613	103,854	209,613	174,143

FIRE HALL/PUBLIC WORKS (FUND 310)

Account Description	2008 Actual Revenue	2009 Actual Revenue	2010 Actual Revenue	2011 Adopted Revenue	06/30/11 Year-to-Date Revenue	2011 Estimated Revenue	2012 Proposed Revenue
Taxes							
31000 Washington Cty. Tax Settlement	127,717	106,777	118,958	120,900	60,450	120,900	120,793
Total Property Taxes	127,717	106,777	118,958	120,900	60,450	120,900	120,793
Other Income							
36210 Interest Income	3583	1,796	1,381	1,635	0		1,716
Total Other Income	3,583	1,796	1,381	1,635	0	0	1,716
Total Fire Hall/Public Works Bond (310)	131,300	108,573	120,339	122,535	60,450	120,900	122,509

EQUIPMENT CERTIFICATES (FUND 311)

Account Description				2011 Adopted Revenue	06/30/11 Year-to-Date Revenue	2011 Estimated Revenue	2012 Proposed Revenue
Taxes							
31000 Washington Cty. Tax Settlement				51,484	25,742		83,942
Total Property Taxes	0	0	0	51,484	25,742	0	83,942
Other Income							
36210 Interest Income				0			504
Total Other Income	0	0	0	0	0	0	504
Other Financing Sources							
39200 Interfund Operating Transfer							
39300 Bond Proceeds		0	0				
Total Other Financing Sources	0	0	0	0	0	0	0
Total Fire Truck Equipment Certificates	0	0	0	51,484	25,742	0	84,446
Total Debt Service	482,974	318,670	390,871	383,632	190,046	330,513	381,098

24 b)

CITY OF SCANDIA, MINNESOTA
Summary of Outstanding Bond Issues

Total Bond Payments - Four Bond Issues							Revenue Sources				Cash Flow
Mo.	Year	Principal	Coupon	Interest	Payment	Statutory 5% Cov'g	Total Required	Rates	Special Assessments	Tax Levies	Interest Earnings	Cash Balance
												340,521
-	2011	230,000	-	64,316	294,316	14,306	308,622	0	26,823	321,685	3,405	390,931
-	2012	305,000	-	57,950	362,950	18,148	381,098	0	25,625	351,558	3,909	390,925
-	2013	305,000	-	47,134	352,134	17,607	369,740	0	24,426	341,406	3,909	390,926
-	2014	305,000	-	35,943	340,943	17,047	357,990	0	23,228	330,853	3,909	390,927
-	2015	305,000	-	24,198	329,198	16,460	345,657	0	22,030	319,862	3,766	390,928
-	2016	195,000	-	12,083	207,083	10,354	217,437	0	20,832	152,170	1,689	176,559
-	2017	125,000	-	5,125	130,125	6,506	136,631	0	19,633	115,450	1,548	168,901
-	2018	0	-	0	0	0	0	0	0	0	0	0
		1,770,000		**246,748**	**2,016,748**	**100,428**	**2,117,175**	**0**	**162,597**	**1,932,984**	**22,137**	
		(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

(1) Indicates the total Principal payment due annually for all four bond issues.
(2) Indicates the total Interest payment due annually for all four bond issues.
(3) Principal and Interest payments due annually for all four bond issues.
(4) Indicates the Statutory 5% debt service coverage requirement for General Obligation debt (as per Minnesota Statutes § 475).
(5) Combines the Payment and the 5% Coverage columns for total annual payment requirement.
(6) Indicates the annual anticipated water rates and sewer rates as a revenue source.
(7) Indicates the annual anticipated special assessments as a revenue source.
(8) Indicates the annual anticipated tax levies as a revenue source.
(9) Indicates the annual anticipated level of interest earnings (at 1.0%) on the debt service Fund Balance as a revenue source.
(10) Indicates the yearend annual debt service Fund Balance following payment of Principal and Interest from expected revenue sources.

685M G.O. Building Crossover Refunding Bonds of 2005 (Fund #310)
Callable 12-1-13 @ 100

Mo.	Year	Principal	Coupon	Interest	Payment	5% Cov'g	Total Required	Year	Rates	Special Assessments	Tax Levies	Interest Earnings	Fund Balance
													171,621
12	2011	95,000	3.65%	20,143	115,143	5,757	**120,900**	2011	0	0	119,184	1,716	171,622
12	2012	100,000	3.80%	16,675	116,675	5,834	**122,509**	2012	0	0	120,793	1,716	171,622
12	2013	100,000	3.95%	12,875	112,875	5,644	**118,519**	2013	0	0	116,803	1,716	171,623
12	2014	105,000	4.10%	8,925	113,925	5,696	**119,621**	2014	0	0	117,905	1,716	171,622
12	2015	110,000	4.20%	4,620	114,620	5,731	**120,351**	2015	0	0	118,778	1,573	171,623
		510,000		**63,238**	**573,238**	**28,662**	**601,899**		**0**	**0**	**593,463**	**8,438**	

The Building Crossover Refunding Bonds of 2005 were issued for a total Principal amount of $685,000. Final bond payment is scheduled for December of 2015. Bond proceeds refunded the 2009 through 2015 maturities of the G.O. Building Bonds of 2000 (which financed the Fire Hall/Public Works building). The bonds are payable solely from annual tax levies and are additionally secured by unlimited ad valorem taxes. The early call feature becomes effective December 1, 2013.

Recommendation: Based upon the current cash balance, the tax levy collected in 2015 could be eliminated, still producing a positive cash flow upon final maturity of this issue.

1,430M G.O. Improvement Bonds of 2007, Series A (Fund #307)
Callable 12-1-15 @ 100

Mo.	Year	Principal	Coupon	Interest	Payment	5% Cov'g	Total Required	Year	Rates	Special Assessments	Tax Levies	Interest Earnings	Fund Balance
													168,900
12	2011	135,000	3.80%	35,980	170,980	8,549	**179,529**	2011	0	26,823	151,017	1,689	168,900
12	2012	135,000	3.88%	30,850	165,850	8,293	**174,143**	2012	0	25,625	146,829	1,689	168,900
12	2013	135,000	3.88%	25,619	160,619	8,031	**168,650**	2013	0	24,426	142,535	1,689	168,901
12	2014	130,000	4.00%	20,388	150,388	7,519	**157,907**	2014	0	23,228	132,990	1,689	168,901
12	2015	125,000	4.00%	15,188	140,188	7,009	**147,197**	2015	0	22,030	123,478	1,689	168,901
12	2016	125,000	4.05%	10,188	135,188	6,759	**141,947**	2016	0	20,832	119,426	1,689	168,901
12	2017	125,000	4.10%	5,125	130,125	6,506	**136,631**	2017	0	19,633	115,450	1,548	168,901
		910,000		**143,336**	**1,053,336**	**52,667**	**1,106,003**		**0**	**162,597**	**931,725**	**11,682**	

The Improvement Bonds of 2007, Series A were issued for a total Principal amount of $1,430,000. Final bond payment is scheduled for December of 2017. Bond proceeds financed the 2007 road improvement project. The bonds are payable from special assessments, annual tax levies and are additionally secured by unlimited ad valorem taxes. The early call feature becomes effective December 1, 2015.

Recommendation: Based upon the current cash balance, the final tax levy could be reduced to $20,000, still producing a positive cash flow upon final maturity of this issue.

200M G.O. Certificates of Indebtedness of 2010
Noncallable

Mo.	Year	Principal	Coupon	Interest	Payment	5% Cov'g	Total Required	Year	Rates	Special Assessments	Tax Levies	Interest Earnings	Fund Balance
													0
2	2011	0	2.20%	6,100	6,100	0	**6,100**	2011	0	0	51,484	0	45,384
2	2012	40,000	2.20%	5,400	45,400	2,270	**47,670**	2012	0	0	47,216	454	45,384
2	2013	40,000	2.60%	4,440	44,440	2,222	**46,662**	2013	0	0	46,208	454	45,384
2	2014	40,000	2.95%	3,330	43,330	2,167	**45,497**	2014	0	0	45,043	454	45,384
2	2015	40,000	3.30%	2,080	42,080	2,104	**44,184**	2015	0	0	43,730	454	45,384
2	2016	40,000	3.55%	710	40,710	2,036	**42,746**	2016	0	0	0	0	2,638
		200,000		**22,060**	**222,060**	**10,798**	**232,858**		**0**	**0**	**233,681**	**1,815**	

The Certificates of Indebtedness of 2010 was issued for a total Principal amount of $200,000. Final bond payment is scheduled for February of 2016. Bond proceeds financed the purchase of a Fire Rescue truck. The bonds are payable solely from annual tax levies and are additionally secured by unlimited ad valorem taxes. This issue does not have an early call feature.

Recommendation: Provided annual tax levies are received as indicated, no special action by the City Council is required regarding this bond issue.

150M G.O. Certificates of Indebtedness of 2011
Noncallable

Mo.	Year	Principal	Coupon	Interest	Payment	5% Cov'g	Total Required	Year	Rates	Special Assessments	Tax Levies	Interest Earnings	Fund Balance
													0
12	2011	0	0.00%	2,094	2,094	0	**2,094**	2011	0	0	0	0	5,025
12	2012	30,000	2.75%	5,025	35,025	1,751	**36,776**	2012	0	0	36,720	50	5,019
12	2013	30,000	3.00%	4,200	34,200	1,710	**35,910**	2013	0	0	35,860	50	5,019
12	2014	30,000	3.30%	3,300	33,300	1,665	**34,965**	2014	0	0	34,915	50	5,019
12	2015	30,000	3.75%	2,310	32,310	1,616	**33,926**	2015	0	0	33,876	50	5,020
12	2016	30,000	3.95%	1,185	31,185	1,559	**32,744**	2016	0	0	32,744	0	5,020
		150,000		**18,114**	**168,114**	**8,301**	**176,415**		**0**	**0**	**174,115**	**201**	

The Certificates of Indebtedness of 2011 was issued for a total Principal amount of $150,000. Final bond payment is scheduled for December of 2016. Bond proceeds financed the purchase of a dump truck with plow. The bonds are payable solely from annual tax levies and are additionally secured by unlimited ad valorem taxes. This issue does not have an early call feature.

Recommendation: Provided annual tax levies are received as indicated, no special action by the City Council is required regarding this bond issue.

CAPITAL IMPROVEMENT FUND BUDGET

The only proposed expenditure from the Capital Improvement Fund in 2012 is a transfer ($99,601) to the new Uptown Sewer Special Revenue fund to finance the planned capital improvements.

The proposed revenue to this fund is $100,000 from the property tax levy.

The projected fund balance at the end of 2011 is $228,064. The projected fund balance at the end of 2012 would be $230,038.

CAPITAL IMPROVEMENTS (FUND 401) EXPENSE BUDGET

Account	Description	2008 Actual Expenses	2009 Actual Expenses	2010 Actual Expenses	2011 Adopted Budget	6/30/2011 Year-to-Date Expdtrs	2011 Estimated Expdtrs	2012 Proposed Budget	Change '11-'12 Budget	Notes:
Contractual Services										
308	Other Professional Services		5,833		18,000				-100.00%	
312	Planning Services	3,950							#DIV/0!	
Total Contractual Services		3,950	5,833		18,000				-100.00%	
Capital Outlays										
510	Capital Outlay-Land								#DIV/0!	
512	Easement Acquistion								#DIV/0!	
520	Capital Improvements to Bldgs	800		39,295		20,173			#DIV/0!	
530	Capital Improvements other than Bldgs	5,239	13,021						#DIV/0!	
540	Heavy Machinery Capital								#DIV/0!	
550	Motor Vehicles Capital	14,084							#DIV/0!	
Total Capital Outlays		20,123	13,021	39,295		20,173			#DIV/0!	
Debt Service										
602	Long Term Debt Interest								#DIV/0!	
603	Long Term Debt Principal								#DIV/0!	
Total Debt Service									#DIV/0!	
Transfers										
710	Residual Equity Transfers								#DIV/0!	
720	Operating Transfers							99,601	#DIV/0!	1
Total Transfers								99,601	#DIV/0!	
Total Capital Improvements (401)		24,072	18,854	39,295	18,000	20,173		99,601	453.34%	

Notes: 1. Uptown Sewer Improvements- Loan to Special Revenue Fund

25a)

CAPITAL IMPROVEMENTS FUND 401 REVENUE BUDGET

Account Description	2008 Actual Revenue	2009 Actual Revenue	2010 Actual Revenue	2011 Adopted Revenue	06/30/11 Year-to-Date Revenue	2011 Estimated Revenue	2012 Proposed Revenue
Taxes							
31000 Washington Cty. Tax Settlement	524	237	30,000	38,500	19,250	38,500	100,000
Total Property Taxes	524	237	30,000	38,500	19,250	38,500	100,000
Intergovernmental Revenues							
33401 LGA	12,567		0				
Total Intergovernmental Aid	12,567	0	0	0	0	0	0
Other Income							
36210 Interest Income	4,769	2,210	1,660	2,012		2,012	1,575
Total Other Income	4,769	2,210	1,660	2,012	0	2,012	1,575
Other Financing Sources							
39200 Interfund Operating Transfer							
Total Other Financing Sources	0	0	0	0	0	0	0
Total Capital Improvements Fund 403	17,860	2,447	31,660	40,512	19,250	40,512	101,575

25 b)

PARK CAPITAL IMPROVEMENT FUND BUDGET

This budget includes only one expense; a $4,000 cash contribution to construction of a parking lot in Lilleskogen Park (CIP Project PR-001.) It is assumed that there will be donations of materials and labor, or grants (potentially from the watershed district) to cover most of the cost of the project.

No significant income is anticipated as subdivision activity, and therefore park dedication fee revenue, has halted due to the economy. The projected fund balance at the end of 2011 is $12,848. The projected fund balance at the end of 2012 would be $8,948.

2012 Draft Budget

PARK CAPITAL IMPROVEMENTS (FUND 404) **EXPENSE BUDGET**

Account	Description	2008 Actual Expenses	2009 Actual Expenses	2010 Actual Expenses	2011 Adopted Budget	6/30/2011 Year-to-Date Expdtrs	2011 Estimated Expdtrs	2012 Proposed Budget	Change '11-'12 Budget	Notes:
Contractual Services										
302	Surveying			4,940					#DIV/0!	
303	Engineering Services		13,950						#DIV/0!	
312	Planning Services	13,991							#DIV/0!	
Total Contractual Services		13,991	13,950	4,940					#DIV/0!	
Capital Outlays										
530	Capital Improvements other than Bldgs	2,495	9,543	98	14,300	5,479		4,000	-72.03%	1
Total Capital Outlays		2,495	9,543	98	14,300	5,479		4,000	-72.03%	
Total Dept. Fund 404		16,486	23,493	5,038	14,300	5,479		4,000	-72.03%	

1. Lilleskogen (CIP Project PR-001) Cash Contributions to Parking Lot Construction

26a)

PARK CAPITAL IMPROVEMENTS FUND REVENUE BUDGET

Account Description	2008 Actual Revenue	2009 Actual Revenue	2010 Actual Revenue	2011 Adopted Revenue	06/30/11 Year-to-Date Revenue	2011 Estimated Revenue	2012 Proposed Revenue
Intergovernmental Revenues							
33640 Other Grants				12,300			
Total Intergovernmental Aid	0	0	0	12,300	0	0	0
Charges for Services							
34780 Park Dedication Fees	4500		0				
Total Charges for Services	4,500	0	0	0	0	0	0
Other Income							
36210 Interest Income	898	293	145	267			100
36230 Donations	0		340	1,000			0
Total Other Income	898	293	485	1,267	0	0	100
Total Park Capital Improvements Fund 404	5,398	293	485	13,567	0	0	100

26 b)

EQUIPMENT REPLACEMENT FUND BUDGETS

There are no expenditures from the Equipment Replacement Fund proposed in 2012.

Revenues shown are $80,000 in transfers from operating budgets. The Council may wish to consider increasing the contribution to begin building a larger fund balance. Based on the proposed update to the Capital Improvement Program, the fund will have a deficit in 2015.

The budget does not reflect any revenues that might be realized from sale of old equipment. The Ford Dump Truck/Plow will be sold after the replacement is received, in late 2011 or early 2012.

The projected fund balance at the end of 2011 is $126,790. The projected fund balance at the end of 2012 would be $207,268.

EQUIPMENT REPLACEMENT (FUND 406) **EXPENSE BUDGET**

Account	Description	2008 Actual Expenses	2009 Actual Expenses	2010 Actual Expenses	2011 Adopted Budget	06/30/11 Year-to-Date Expdtrs	2011 Estimated Expdtrs	2012 Proposed Budget	Change '11-'12 Budget	Notes:
Contractual Services										
304	Legal Services			2,596	2500		2,500		-100.00%	
Total Contractual Services		0	0	2,596	2,500	0	2,500	0	-100.00%	
Capital Outlays										
540	Heavy Machinery Capital	4,065	19,034	192,744	5,566	5,566	5,566		-100.00%	
550	Motor Vehicles Capital	21,365	42,664		230,410	31,410	31,410		-100.00%	
560	Furniture & Fixtures								#DIV/0!	
570	Office Equipment								#DIV/0!	
Total Capital Outlays		25,430	61,699	192,744	235,976	36,976	36,976	0	-100.00%	
Total Equipment Replacement Fund (406)		25,430	61,699	195,340	238,476	36,976	39,476	0	-100.00%	

27a)

EQUIPMENT REPLACEMENT FUND 406 REVENUE BUDGET

Account Description	2008 Actual Revenue	2009 Actual Revenue	2010 Actual Revenue	2011 Adopted Revenue	06/30/11 Year-to-Date Revenue	2011 Estimated Revenue	2012 Proposed Revenue
Taxes							
31000 Washington Cty. Tax Settlement		0		0			0
Total Property Taxes	0	0	0	0	0	0	0
Other Income							
36210 Interest Income	940	430	617	391		391	478
36250 Misc. Refunds			380				
36260 Sale of Equipment		500	5,722	15500	2,441	2,441	
Total Other Income	940	930	6,719	15,891	2,441	2,832	478
Other Financing Sources							
39101 Sale of General Fixed Assets							
39200 Interfund Operating Transfer	40,000	40,000	80,000	110,000	110,000	110,000	80,000
39350 Certificate of Indebtedness			200,000	150,000	150,000	150,000	
Total Other Financing Sources	40,000	40,000	280,000	260,000	260,000	260,000	80,000
Total Equipment Replacement Fund 406	40,940	40,930	286,719	275,891	262,441	262,832	80,478

27b)

201 SEWER PROJECT BUDGETS

The 201 Sewer Project Fund is an enterprise fund that does not receive property tax support. User fees must pay the costs of operating the system and provide reserves for operations, major repairs and eventual replacement of system components.

The draft budget assumes that the City would continue contracting for operations and maintenance. At some point, when the city has staff with the required training and certifications, the city may consider taking over this work. Expenses formerly paid by the contractor would be then be paid directly by the City. Operating transfers to the General Fund would be increased to reimburse it for the additional staff time.

A contract extending the current agreement with Washington County is currently being prepared. The current agreement includes a 180-day termination clause. The new contract will include a shorter termination notice (90 instead of 180 days) for the Bliss portion of the 201 system to allow more flexibility for the city. The agreement will also include a 30-day termination clause for the operation of the Anderson/Erickson portion of the system. The county will soon be regulating the system through its own permit and their continued operation of the system would be a conflict of interest.

It does not appear that any rate increases will be needed. Revenues should exceed expenses in order to increase reserves (which have been deemed inadequate by the State Auditor.)

201 SEWER PROJECT (FUND 602) **EXPENSE BUDGET**

Account	Description	2008 Actual Expenses	2009 Actual Expenses	2010 Actual Expenses	2011 Adopted Budget	06/30/11 Year-to-Date Expdtrs	2011 Estimated Expdtrs	2012 Proposed Budget	Change '11-'12 Budget	Notes:
Contractual Services										
308	Other Professional Services								#DIV/0!	
311	Permit Fees	505	855	505	855	505	855	855		
321	Telephone	888	962	814	888	444	888	900	1.35%	
322	Postage							176	#DIV/0!	
361	Liability/Property Insurance	1,075	1,938	1,299	2,570	2,756	2,756	2,839	10.47%	
381	Utilities	1,353	1,625	1,446	1,600	867	1,700	3,500	118.75%	
385	Sewer Pumping							20,236	#DIV/0!	1
386	201 Operation & Maintenance	58,892	24,650	32,418	48,450	11,578	48,450	21,661	-55.29%	
420	Depreciation Expense	30,000	30,000	30,000	5,500	5,500	5,500	5,500		2
438	Misc Contractual			938					#DIV/0!	
439	Refunds Issued	420							#DIV/0!	
Total Contractual Services		93,132	60,030	67,420	59,863	21,651	60,149	55,667	-7.01%	
Capital Outlays										
570	Office Equipment							2,868	#DIV/0!	3
Total Capital Outlays								2,868	#DIV/0!	
Transfers										
720	Operating Transfers	3,339	3,600	3,645	3,645	3,645	3,645	2,825	-22.50%	4
Total Transfers		3,339	3,600	3,645	3,645	3,645	3,645	2,825	-22.50%	
Total 201 Sewer Project (602)		96,471	63,630	71,065	63,508	25,296	63,794	61,360	-3.38%	

1. Operating reserve for pumping in future years
2. Add to depreciation for long term reserves
3. Banyon Utility Billing Software Module
4. Transfer to General Fund for staff time, postage & supplies

28a)

201 PROJECT SEWER FUND 602

Account Description	2008 Actual Revenue	2009 Actual Revenue	2010 Actual Revenue	2011 Adopted Revenue	06/30/11 Year-to-Date Revenue	2011 Estimated Revenue	2012 Proposed Revenue
36100 Special Assessments	3,328	3,763	5,475	2,800	3,256	5,000	5,000
Other Income							
36210 Interest Income	2,915	1,441	1,358	1,312			725
36250 Misc. Refunds		17					
Total Other Income	2,915	1,458	1,358	1,312	0	0	725
Proprietary Fund Revenues							
34401 Sewer Charges	57,010	59,652	61,236	62,558	35,260	62,558	62,000
37250 Sewer Connection/Reconnection Fees	0		0				
Total Proprietary Fund	57,010	59,652	61,236	62,558	35,260	62,558	62,000
Total 201 Project Sewer Fund 602	63,253	64,873	68,069	66,670	38,517	67,558	67,725

28 b)