

DEBT SERVICE FUND

Description	2010-2011 Budget	2011-2012 Proposed Budget	Dollar Increase (Decrease)	Percent Increase (Decrease)
Balance Brought Forward	690,080	1,178,251	488,171	70.74%
Taxes	1,513,676	2,100,676	587,000	38.78%
Intergovernmental Revenues	40,000	40,000	-	-
Other Interest Income	3,700	6,900	3,200	86.49%
Non-Revenue Receipts	2,091,425	238,400	(1,853,025)	(88.60%)
Total Revenue	3,648,801	2,385,976	(1,262,825)	(34.61%)
Total Funds Available	4,338,881	3,564,227	(774,654)	(17.85%)
Other Admin. & Overhead	41,021	28,200	(12,821)	(31.25%)
Gov't Subsidies & Transfers	225,168	52,742	(172,426)	(76.58%)
Debt Service	2,940,218	1,673,034	(1,267,184)	(43.10%)
Total Expenditures	3,206,407	1,753,976	(1,452,431)	(45.30%)
Ending Balance	1,132,474	1,810,251	677,777	59.85%
Total Funds Accounted For	4,338,881	3,564,227	(774,654)	(17.85%)

Revenues: Taxes increased \$587,000 or 38.78% due to the addition of two occupation taxes on lodging and food & beverage. Intergovernmental revenues remained the same as the previous year. Interest Income increases \$3,200 due to an increase in fund balance. Non-Revenue Receipts decrease by \$1,853,025 due to budgeting proceeds of refunding bonds the previous year.

Expenditures: Other Administration and Overhead decreased \$12,821 or 31.25% due to having bond issuance fees the previous year. The \$172,426 decrease in Gov't Subsidies and Transfers is due to paying off special assessment bonds in fiscal year 2010-2011. The \$1,267,184 decrease in Debt Service is due to refunding bonds the previous year.