

SPECIAL ASSESSMENTS FUND

Description	2010-2011 Budget	2011-2012 Proposed Budget	Dollar Increase (Decrease)	Percent Increase (Decrease)
Balance Brought Forward	615,549	478,213	(137,336)	(22.31%)
Special Assessments Levied	80,928	122,618	41,690	51.51%
Other Interest Income	27,964	54,259	26,295	94.03%
Non-Revenue Receipts	1,225,168	1,052,742	(172,426)	(14.07%)
Total Revenue	1,334,060	1,229,619	(104,441)	(7.83%)
Total Funds Available	1,949,609	1,707,832	(241,777)	(12.40%)
Other Admin. & Overhead	32,000	32,000	-	-
Capital Outlay	1,060,000	1,020,000	(40,000)	(3.77%)
Debt Service	720,613	228,855	(491,758)	(68.24%)
Total Expenditures	1,812,613	1,280,855	(531,758)	(29.34%)
Ending Balance	135,996	426,977	289,981	211.67%
Total Funds Accounted For	1,949,609	1,707,832	(241,777)	(12.40%)

Revenues: The Special Assessment Fund is a summary of six individual special assessment funds. The special assessment funds are a mechanism to finance infrastructure in new subdivisions. The majority of the improvements funded are street paving. To a lesser extent sewer and water infrastructure improvements are also funded. A new fund is created each time a new various purpose bond issue is sold. Any decreases in revenue are primarily due to the paying off of various special assessments.

Expenditures: The \$40,000 decrease in Capital Outlay is due to budgeting fewer capital outlay projects. The \$491,758 decrease in Debt Service is due to paying off debt.