



City of Ferndale

Department: STREETS/PARKS/LAND
REDEMPTION FUND

Program Fund No. 214

Division: Same

Program BARS No. 214.000.XXX

Director: Mark Peterson

Title: Finance Director

Program Mission/Vision Statement: The purpose of the Streets/Parks/Other General Obligation Bond Redemption Fund is to account for monies collected for the purpose of making these bond and loan payments other than Utilities Bond Debt Service Funds. Since there was no separate voter approval for these bonds, the debt service costs are not collected from property taxes but rather are paid annually using Real Estate Excise Tax and other funds.

Revenues

	2012	2013	2014	2015	2016
#214 STREET/PARKS/LAND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
Transfer from Parks Mitigation-Riverwalk Park	\$70,272	\$70,272	\$70,272	\$70,272	\$70,272
Transfer from REX-Street Lights	39,145	39,144	39,145	21,300	0
Transfer from Traffic Mit.-Church Rd. Pre- Constr.	191,250	188,259	0	0	0
Transfer from Solid Waste Tax-Land Purchase	55,138	54,387	58,576	57,526	56,400
Investment Interest	146	143	0	52	0
Total Revenue	<u>\$355,951</u>	<u>\$352,205</u>	<u>\$167,993</u>	<u>\$149,150</u>	<u>\$126,672</u>

EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
#214 STREET PARKS LAND DEBT SERVICE	2012	2013	2014	2015	2016
WHATCOM CO RIVERWALK LOAN PRINCIPAL	\$55,377	\$56,207	\$57,051	\$57,906	\$58,775
WHATCOM CO RIVERWALK LOAN INTEREST	14,895	14,065	13,221	12,366	11,497
STREET LIGHTS BOND PRINCIPAL	34,220	35,862	37,418	20,280	0
STREET LIGHTS BOND INTEREST	4,925	3,283	1,726	153	0
LAND PURCHASE BOND PRINCIPAL	25,000	25,000	30,000	30,000	30,000
LAND PURCHASE BOND INTEREST	30,137	29,387	28,575	27,527	26,400
PWTF LOAN-CHURCH RD. PRE-CONSTR. PRINCIPAL	187,500	187,500	0	0	0
PWTF LOAN-CHURCH RD. PRE-CONSTR. INTEREST	3,750	937	0	0	0
TOTAL EXPENDITURES	<u>\$355,804</u>	<u>\$352,241</u>	<u>\$167,991</u>	<u>\$148,232</u>	<u>\$126,672</u>



City of Ferndale

Department: LABOUNTY ROAD LID
BOND REDEMPTION FUND

Program Fund No. 215

Division: Same

Program BARS No. 215.000.XXX

Director: Mark Peterson

Title: Finance Director

Program Mission/Vision Statement: The purpose of the LaBounty Road LID Bond Redemption Fund is to account for monies collected for the purpose of making these bond payments. The LID has a 15 year term. This bond is classified as assessment debt.

Revenues

	2012	2013	2014	2015	2016
#215 LABOUNTY LID 2006-1 DEBT SVC.	Actual	Actual	Actual	Actual	Projected
Principal Payments	\$29,799	\$39,415	\$25,587	\$39,185	\$40,000
Interest Payments	24,614	31,710	17,342	9,984	6,688
Penalties	1,791	4,422	0	467	0
Transfer from Labounty LID Bond Guarantee 216	2,800	4,500	2,500	2,500	3,500
Transfer from Solid Waste Tax 005	0	0	0	0	0
Investment Interest	26	24	24	27	0
Total Revenue	\$59,030	\$80,071	\$45,453	\$52,163	\$50,188

EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
#215 LABOUNTY ROAD LID BOND DEBT SERV.	2012	2013	2014	2015	2016
BOND PRINCIPAL	\$29,799	\$39,415	\$25,587	\$39,185	\$40,358
BOND INTEREST	22,669	20,967	18,717	17,255	15,018
TRANSFER TO SOLID WASTE TAX FUND No. 005	3,000	4,500	14,304	2,500	0
TOTAL EXPENDITURES	\$55,468	\$64,882	\$58,608	\$58,940	\$55,376



City of Ferndale

Department: LABOUNTY ROAD LID
BOND GUARANTEE FUND

Program Fund No. 216

Division: Same

Program BARS No. 216.000.XXX

Director: Mark Peterson

Title: Finance Director

Program Mission/Vision Statement: The purpose of the LaBounty Road LID Bond Guarantee Fund is to serve as a reserve account as required by the bond documents. The required reserve is 10% of the principal amount owing. The LID has a 15 year term.

Revenues

	2012	2013	2014	2015	2016
#216 LABOUNTY LID 2006-1 BOND GUARANTEE	Actual	Actual	Actual	Actual	Projected
Investment Interest	\$84	\$55	\$27	\$45	\$0
Total Revenue	\$84	\$55	\$27	\$45	\$0

EXPENDITURES

	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Budget 2016
#216 LABOUNTY ROAD LID BOND GUARANTEE					
TRANSFER TO LABOUNTY ROAD LID DEBT SVC No. 215	2,800	4,500	2,500	2,500	\$3,500
TOTAL EXPENDITURES	\$2,800	\$4,500	\$2,500	\$2,500	\$3,500



City of Ferndale

Department: LABOUNTY ROAD LTGO
BOND REDEMPTION FUND

Program Fund No. 217

Division: Same

Program BARS No. 217.000.XXX

Director: Mark Peterson

Title: Finance Director

Program Mission/Vision Statement: The purpose of the LaBounty Road Long Term General Obligation Bond Redemption Fund is to account for monies collected for the purpose of making these bond payments. The Bond has a 14 year term. This bond is classified as general obligation debt. This debt was re-financed in 2013 with substantial interest expense savings.

Revenues

	2012	2013	2014	2015	2016
#217 LABOUNTY G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
Transfer from Solid Waste Utility Tax 005	\$30,052	\$30,052	\$26,720	\$26,720	\$26,720
Investment Interest	31	9	0	2	0
Total Revenue	\$30,083	\$30,061	\$26,720	\$26,722	\$26,720

EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
#217 LABOUNTY ROAD GO BONDS DEBT SERV.	2012	2013	2014	2015	2016
BOND PRINCIPAL	\$17,243	\$23,606	\$22,766	\$23,172	\$21,408
BOND INTEREST	12,809	6,488	3,954	3,548	5,312
TOTAL EXPENDITURES	\$30,052	\$30,094	\$26,720	\$26,720	\$26,720



City of Ferndale

Department: 2010 LTGO BOND
REDEMPTION FUND

Program Fund No. 218

Division: Same

Program BARS No. 218.000.XXX

Director: Mark Peterson

Title: Finance Director

Program Mission/Vision Statement: The purpose of the 2010 Long Term General Obligation Bond Redemption Fund is to account for monies collected for the purpose of making these bond payments. The Bond has a 20 year term. This bond is classified as general obligation debt. The Bond proceeds of \$5,305,000 was applied to the following projects:

- \$305,000 Vactor Truck (5 year term)
- \$400,000 Griffintown Park
- \$600,000 Pioneer Pavilion
- \$200,000 Library
- \$3,800,000 Police Station

Revenues

	2012	2013	2014	2015	2016
#218 2010 LTD TAX G.O. BAB BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
BAB Federal Subsidy	\$87,070	\$78,505	\$76,950	\$74,474	\$70,935
Transfer from Current Expense 001	24,880	25,626	26,395	27,187	28,003
Transfer from Solid Waste Utility Tax 005	225,000	229,210	229,500	229,500	230,000
Transfer from REET 1 301	78,000	75,000	75,000	75,000	75,000
Transfer from Park Mitigation 102	27,639	27,444	27,195	26,890	26,562
Transfer from Water 401	3,472	21,212	20,882	22,142	0
Transfer from Sewer 402	39,472	21,212	20,881	22,142	0
Transfer from Storm 407	21,472	21,212	20,881	22,142	0
Investment Interest	626	184	10	286	159
Total Revenue	\$507,631	\$499,605	\$497,694	\$499,763	\$430,659

EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
#218 2010 LTGO BONDS DEBT SVC	2012	2013	2014	2015	2016
ADMINISTRATIVE FEES	\$653	\$651	\$652	\$827	\$700
BOND PRINCIPAL	255,000	260,000	260,000	270,000	210,000
BOND INTEREST	248,771	243,671	237,041	228,921	219,814
TOTAL EXPENDITURES	\$504,424	\$504,322	\$497,693	\$499,748	\$430,514



City of Ferndale

Department: 2011 LTGO BOND
REDEMPTION FUND

Program Fund No. 219

Division: Same

Program BARS No. 219.000.XXX

Director: Mark Peterson

Title: Finance Director

Program Mission/Vision Statement: The purpose of the 2011 Long Term General Obligation Bond Redemption Fund is to account for monies collected for the purpose of making these bond payments. The Bond has a 14 year term. This bond is classified as general obligation debt. The Bond proceeds of \$1,600,000 was applied to the Police Station Construction fund No. 375.

Revenues					
	2012	2013	2014	2015	2016
#219 2011 LIMITED TAX G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
Transfer from Solid Waste Utility Tax 005	\$52,485	\$54,019	\$80,969	\$79,869	\$81,269
Transfer from REET 1 301	23,485	54,019	80,969	79,869	81,269
Investment Interest	120	91	0	98	35
Total Revenue	\$76,090	\$108,129	\$161,938	\$159,836	\$162,573

EXPENDITURES					
	Actual	Actual	Actual	Actual	Budget
#219 2011 LTGO BONDS DEBT SVC	2012	2013	2014	2015	2016
ADMINISTRATIVE FEES	\$415	\$599	\$0	\$479	\$600
BOND PRINCIPAL	30,000	55,000	110,000	110,000	115,000
BOND INTEREST	73,369	52,438	51,337	49,137	46,938
TOTAL EXPENDITURES	\$103,784	\$108,037	\$161,337	\$159,616	\$162,538



City of Ferndale

Department: 2013 LTGO LIBRARY BOND REDEMPTION FUND **Program Fund No.** 220

Division: Same **Program BARS No.** 220.000.XXX

Director: Mark Peterson **Title:** Finance Director

Program Mission/Vision Statement: The purpose of the 2013 Long Term General Obligation Library Bond Redemption Fund is to account for monies collected for the purpose of making these bond payments. The Bond has a 10 year term. This bond is classified as general obligation debt. The Bond proceeds of \$1,600,000 was applied to the New Library Construction Fund No. 307.

Revenues

	2012	2013	2014	2015	2016
#220 2013 LIBRARY LIMITED TAX G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
Transfer In from Solid Waste Utility Tax 005			\$53,000	\$54,060	\$55,141
Transfer In from REET 1 301			72,857	68,102	67,021
Voted Library Property Tax			62,507	63,422	63,910
Investment Interest			0	27	0
Total Revenue			\$188,364	\$185,611	\$186,072

EXPENDITURES

	Actual	Actual	Budget
#220 2013 LIBRARY LTGO BONDS DEBT SVC	2014	2015	2016
BOND PRINCIPAL	154,993	160,782	163,689
BOND INTEREST	31,079	25,290	22,383
TOTAL EXPENDITURES	\$186,072	\$186,072	\$186,072