



## City of Ferndale

**Department:** STREETS/PARKS/LAND  
REDEMPTION FUND

**Program Fund No.** 214

**Division:** Same

**Program BARS No.** 214.000.XXX

**Director:** Sirke Salminen

**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

	2013	2014	2015	2016	2017
<b>#214 STREET/PARKS/LAND DEBT SVC.</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Projected</b>
Transfer from Parks Mitigation-Riverwalk Park	\$70,272	\$70,272	\$70,272	\$70,272	\$70,272
Transfer from REX-Street Lights	39,144	39,145	21,300	0	0
Transfer from Traffic Mit.-Church Rd. Pre-Constr.	188,259	0	0	0	0
Transfer from Solid Waste Tax-Land Purchase	54,387	58,576	57,526	66,400	50,675
Investment Interest	143	0	52	231	0
<b>Total Revenue</b>	<b>\$352,205</b>	<b>\$167,993</b>	<b>\$149,150</b>	<b>\$136,903</b>	<b>\$120,947</b>

### EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
<b>#214 STREET PARKS LAND DEBT SERVICE</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
WHATCOM CO RIVERWALK LOAN PRINCIPAL	\$56,207	\$57,051	\$57,906	\$58,775	\$59,657
WHATCOM CO RIVERWALK LOAN INTEREST	14,065	13,221	12,366	11,497	10,615
STREET LIGHTS BOND PRINCIPAL	35,862	37,418	20,280	0	0
STREET LIGHTS BOND INTEREST	3,283	1,726	153	0	0
LAND PURCHASE BOND PRINCIPAL	25,000	30,000	30,000	40,000	35,000
LAND PURCHASE BOND INTEREST	29,387	28,575	27,527	18,582	15,675
PWTF LOAN-CHURCH RD. PRE-CONSTR. PRINCIPAL	187,500	0	0	0	0
PWTF LOAN-CHURCH RD. PRE-CONSTR. INTEREST	937	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$352,241</b>	<b>\$167,991</b>	<b>\$148,232</b>	<b>\$128,854</b>	<b>\$120,947</b>



## City of Ferndale

**Department:** LABOUNTY ROAD LID  
BOND REDEMPTION FUND

**Program Fund No.** 215

**Division:** Same

**Program BARS No.** 215.000.XXX

**Director:** Sirke Salminen

**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

	2013	2014	2015	2016	2017
<b>#215 LABOUNTY LID 2006-1 DEBT SVC.</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Projected</b>
Principal Payments	\$39,415	\$25,587	\$39,185	\$29,799	\$40,358
Interest Payments	31,710	17,342	9,984	16,889	12,714
Penalties	4,422	0	467	774	0
Transfer from Labounty LID Bond Guarantee 216	4,500	2,500	2,500	0	2,500
Transfer from Solid Waste Tax 005	0	0	0	0	0
Investment Interest	24	24	27	0	0
<b>Total Revenue</b>	<b>\$80,071</b>	<b>\$45,453</b>	<b>\$52,163</b>	<b>\$47,462</b>	<b>\$55,572</b>

### EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
<b>#215 LABOUNTY ROAD LID BOND DEBT SERV.</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
BOND PRINCIPAL	\$39,415	\$25,587	\$39,185	\$29,799	\$40,358
BOND INTEREST	20,967	18,717	17,255	15,018	12,714
TRANSFER TO SOLID WASTE TAX FUND No. 005	4,500	14,304	2,500	0	2,500
<b>TOTAL EXPENDITURES</b>	<b>\$64,882</b>	<b>\$58,608</b>	<b>\$58,940</b>	<b>\$44,817</b>	<b>\$55,572</b>



## City of Ferndale

**Department:** LABOUNTY ROAD LID  
BOND GUARANTEE FUND

**Program Fund No.** 216

**Division:** Same

**Program BARS No.** 216.000.XXX

**Director:** Sirke Salminen

**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.

		<b>Revenues</b>				
		<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>#216 LABOUNTY LID 2006-1 BOND GUARANTEE</b>		<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Projected</b>
Investment Interest		\$55	\$27	\$45	\$125	\$0
<b>Total Revenue</b>		<b>\$55</b>	<b>\$27</b>	<b>\$45</b>	<b>\$125</b>	<b>\$0</b>

<b>EXPENDITURES</b>						
		<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>
<b>#216 LABOUNTY ROAD LID BOND GUARANTEE</b>		<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
TRANSFER TO LABOUNTY ROAD LID DEBT SVC No. 215		4,500	\$2,500	\$2,500	\$0	\$2,500
<b>TOTAL EXPENDITURES</b>		<b>\$4,500</b>	<b>\$2,500</b>	<b>\$2,500</b>	<b>\$0</b>	<b>\$2,500</b>



## City of Ferndale

**Department:** LABOUNTY ROAD LTGO  
BOND REDEMPTION FUND

**Program Fund No.** 217

**Division:** Same

**Program BARS No.** 217.000.XXX

**Director:** Sirke Salminen

**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

	2013	2014	2015	2016	2017
#217 LABOUNTY G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
Transfer from Solid Waste Utility Tax 005	\$30,052	\$26,720	\$26,720	\$26,720	\$26,720
Investment Interest	9	0	2	55	0
<b>Total Revenue</b>	<b>\$30,061</b>	<b>\$26,720</b>	<b>\$26,722</b>	<b>\$26,775</b>	<b>\$26,720</b>

### EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
#217 LABOUNTY ROAD GO BONDS DEBT SERV.	2013	2014	2015	2016	2017
BOND PRINCIPAL	\$23,606	\$22,766	\$23,172	\$21,408	\$22,045
BOND INTEREST	6,488	3,954	3,548	5,312	4,675
<b>TOTAL EXPENDITURES</b>	<b>\$30,094</b>	<b>\$26,720</b>	<b>\$26,720</b>	<b>\$26,720</b>	<b>\$26,720</b>



## City of Ferndale

**Department:** 2010 LTGO BOND  
REDEMPTION FUND

**Program Fund No.** 218

**Division:** Same

**Program BARS No.** 218.000.XXX

**Director:** Sirke Salminen

**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

	2013	2014	2015	2016	2017
<b>#218 2010 LTD TAX G.O. BAB BOND DEBT SVC.</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Projected</b>
BAB Federal Subsidy	\$78,505	\$76,950	\$74,474	\$71,665	\$68,080
Transfer from Current Expense 001	25,626	26,395	27,187	28,003	28,843
Transfer from Solid Waste Utility Tax 005	229,210	229,500	229,500	230,000	230,000
Transfer from REET 1 301	75,000	75,000	75,000	75,000	75,000
Transfer from Park Mitigation 102	27,444	27,195	26,890	26,562	31,183
Transfer from Water 401	21,212	20,882	22,142	0	0
Transfer from Sewer 402	21,212	20,881	22,142	0	0
Transfer from Storm 407	21,212	20,881	22,142	0	0
Investment Interest	184	10	286	562	160
<b>Total Revenue</b>	<b>\$499,605</b>	<b>\$497,694</b>	<b>\$499,763</b>	<b>\$431,792</b>	<b>\$433,266</b>

### EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
<b>#218 2010 LTGO BONDS DEBT SVC</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
ADMINISTRATIVE FEES	\$651	\$652	\$827	\$700	\$700
BOND PRINCIPAL	260,000	260,000	270,000	210,000	220,000
BOND INTEREST	243,671	237,041	228,921	219,815	211,658
<b>TOTAL EXPENDITURES</b>	<b>\$504,322</b>	<b>\$497,693</b>	<b>\$499,748</b>	<b>\$430,515</b>	<b>\$432,358</b>



## City of Ferndale

**Department:** 2011 LTGO BOND  
REDEMPTION FUND

**Program Fund No.** 219

**Division:** Same

**Program BARS No.** 219.000.XXX

**Director:** Sirke Salminen

**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

	2013	2014	2015	2016	2017
#219 2011 LIMITED TAX G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
Transfer from Solid Waste Utility Tax 005	\$54,019	\$80,969	\$79,869	\$81,269	\$80,119
Transfer from REET 1 301	54,019	80,969	79,869	81,269	80,119
Investment Interest	91	0	98	285	35
<b>Total Revenue</b>	<b>\$108,129</b>	<b>\$161,938</b>	<b>\$159,836</b>	<b>\$162,823</b>	<b>\$160,273</b>

### EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
#219 2011 LTGO BONDS DEBT SVC	2013	2014	2015	2016	2017
ADMINISTRATIVE FEES	\$599	\$0	\$479	\$0	\$600
BOND PRINCIPAL	55,000	110,000	110,000	115,000	115,000
BOND INTEREST	52,438	51,337	49,137	46,938	44,637
<b>TOTAL EXPENDITURES</b>	<b>\$108,037</b>	<b>\$161,337</b>	<b>\$159,616</b>	<b>\$161,938</b>	<b>\$160,237</b>



## City of Ferndale

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

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

**Director:** Sirke Salminen      **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

	2013	2014	2015	2016	2017
<b>#220 2013 LIBRARY LIMITED TAX G.O. BOND DEBT SVC.</b>	Actual	Actual	Actual	Actual	Projected
Transfer In from Solid Waste Utility Tax 005		\$53,000	\$54,060	\$55,141	\$56,244
Transfer In from REET 1 301		72,857	68,102	67,021	65,918
Voted Library Property Tax		62,507	63,422	63,622	63,910
Investment Interest		0	27	224	0
<b>Total Revenue</b>		<b>\$188,364</b>	<b>\$185,611</b>	<b>\$186,008</b>	<b>\$186,072</b>

### EXPENDITURES

	Actual	Actual	Actual	Actual	Budget
<b>#220 2013 LIBRARY LTGO BONDS DEBT SVC</b>	2013	2014	2015	2016	2017
BOND PRINCIPAL	0	154,993	160,782	163,689	148,685
BOND INTEREST	0	31,079	25,290	22,383	37,387
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$186,072</b>	<b>\$186,072</b>	<b>\$186,072</b>	<b>\$186,072</b>