

Department:	STREETS/PARKS/LAND REDEMPTION FUND	Program Fund No. 214
Division:	Same	Program BARS No. 214.000.XXX
Director:	Sirke Salminen	Title: Finance Director

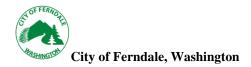
Program Mission/Vision Statement: The purpose of the Streets/Parks/Other General Obligation Bond Redemption Fund is to account for monies collected for the purpose of making these bond and loan payments other than Utilities Bond Debt Service Funds. Since there was no separate voter approval for these 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				
	2014	2015	2016	2017	2018
#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	21,300	0	0	0
Transfer from Traffic MitChurch Rd. Pre-Constr.	0	0	0	0	0
Transfer from Solid Waste Tax-Land Purchase	58,576	57,526	66,400	50,675	54,625
Investment Interest	0	52	231	3	0
Total Revenue	\$167,993	\$149,150	\$136,903	\$120,950	\$124,897

EXPENDITURES
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	Actual	Actual	Actual	Actual	Projected
#214 STREET PARKS LAND DEBT SERVICE	2014	2015	2016	2017	2018
WHATCOM CO RIVERWALK LOAN PRINCIPAL	\$57,051	\$57,906	\$58,775	\$59,657	\$60,551
WHATCOM CO RIVERWALK LOAN INTEREST	13,221	12,366	11,497	10,615	9,721
STREET LIGHTS BOND PRINCIPAL	37,418	20,280	0	0	0
STREET LIGHTS BOND INTEREST	1,726	153	0	0	0
LAND PURCHASE BOND PRINCIPAL	30,000	30,000	40,000	35,000	40,000
LAND PURCHASE BOND INTEREST	28,575	27,527	18,582	15,675	14,625
PWTF LOAN-CHURCH RD. PRE-CONSTR. PRINCIPAL	0	0	0	0	0
PWTF LOAN-CHURCH RD. PRE-CONSTR. INTEREST	0	0	0	0	0
TOTAL EXPENDITURES	\$167,991	\$148,232	\$128,854	\$120,947	\$124,897

2019 Budget



2019 Budget

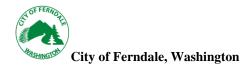
City of Ferndale

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.

Revenue	S			
2014	2015	2016	2017	2018
Actual	Actual	Actual	Actual	Projected
\$25,587	\$39,185	\$29,799	\$130,960	\$39,718
17,342	9,984	16,889	14,038	0
0	467	774	0	0
2,500	2,500	0	0	0
0	0	0	0	0
24	27	0	0	0
\$45,453	\$52,163	\$47,462	\$144,998	\$39,718
	2014 Actual \$25,587 17,342 0 2,500 0 24	ActualActual\$25,587\$39,18517,3429,98404672,5002,500002427	201420152016ActualActualActual\$25,587\$39,185\$29,79917,3429,98416,88904677742,5002,500000024270	2014201520162017ActualActualActualActual\$25,587\$39,185\$29,799\$130,96017,3429,98416,88914,038046777402,5002,500000000242700

	EXPENI	DITURES			
	Actual	Actual	Actual	Actual	Projected
#215 LABOUNTY ROAD LID BOND DEBT SERV.	2014	2015	2016	2017	2018
BOND PRINCIPAL	\$25,587	\$39,185	\$29,799	\$0	\$28,000
BOND INTEREST	18,717	17,255	15,018	13,317	11,718
TRANSFER TO SOLID WASTE TAX FUND No. 005	14,304	2,500	0	0	0
TOTAL EXPENDITURES	\$58,608	\$58,940	\$44,817	\$13,317	\$39,718

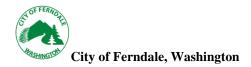


Department:	LABOUNTY ROAD LID BOND GUARANTEE FUND	Program Fund No. 216	
Division:	Same	Program BARS No. 216.000.XXX	r 1
Director:	Sirke Salminen	Title: Finance Director	

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.

	Revenues	8			
	2014	2015	2016	2017	2018
#216 LABOUNTY LID 2006-1 BOND GUARANTEE	Actual	Actual	Actual	Actual	Projected
Investment Interest	\$27	\$45	\$125	\$267	\$0
Total Re	venue <u>\$27</u>	\$45	\$125	\$267	\$0

EXPENDITURES					
Actual	Actual	Actual	Actual	Projected	
2014	2015	2016	2017	2018	
\$2,500	\$2,500	\$0	\$0	\$0	
\$2,500	\$2,500	\$0	\$0	\$0	
	Actual 2014 \$2,500	Actual Actual 2014 2015 \$2,500 \$2,500	Actual Actual Actual 2014 2015 2016 \$2,500 \$2,500 \$0	Actual Actual Actual Actual 2014 2015 2016 2017 \$2,500 \$2,500 \$0 \$0	



2019 Budget

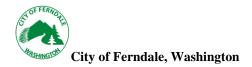
City of Ferndale

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	5			
	2014	2015	2016	2017	2018
#217 LABOUNTY G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
Transfer from Solid Waste Utility Tax 005	\$26,720	\$26,720	\$26,720	\$26,720	\$26,720
Investment Interest	0	2	55	1	0
Total Revenue	\$26,720	\$26,722	\$26,775	\$26,721	\$26,720

	EXPENDITURES				
	Actual	Actual	Actual	Actual	Projected
#217 LABOUNTY ROAD GO BONDS DEBT SERV.	2014	2015	2016	2017	2018
BOND PRINCIPAL	\$22,766	\$23,172	\$21,408	\$22,045	\$22,700
BOND INTEREST	3,954	3,548	5,312	4,675	4,020
TOTAL EXPENDITURES	\$26,720	\$26,720	\$26,720	\$26,720	\$26,720



Department:	2010 LTGO BOND REDEMPTION FUND	Program Fund No.	218
Division:	Same	Program BARS No.	218.000.XXX
Director:	Sirke Salminen	Title: Finance Direc	tor

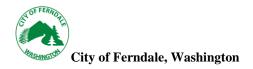
Program Mission/Vision Statement: The purpose of the 2010 Long Term General Obligation Bond Redemption Fund is to account for monies collected for the purpose of making these bond payments. The Bond has a 20 year term. This bond is classified as general obligation debt. The Bond proceeds of \$5,305,000 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				
	2014	2015	2016	2017	2018
#218 2010 LTD TAX G.O. BAB BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected
BAB Federal Subsidy	\$76,950	\$74,474	\$71,665	\$69,080	\$64,047
Transfer from Current Expense 001	26,395	27,187	28,003	28,843	29,944
Transfer from Solid Waste Utility Tax 005	229,500	229,500	230,000	230,000	231,017
Transfer from REET 1 301	75,000	75,000	75,000	75,000	72,726
Transfer from Park Mitigation 102	27,195	26,890	26,562	31,183	29,944
Transfer from Water 401	20,882	22,142	0	0	0
Transfer from Sewer 402	20,881	22,142	0	0	0
Transfer from Storm 407	20,881	22,142	0	0	0
Investment Interest	10	286	562	7	0
Total Revenue	\$497,694	\$499,763	\$431,792	\$434,113	\$427,678

EXPENDITURES							
	Actual	Actual	Actual	Actual	Projected		
#218 2010 LTGO BONDS DEBT SVC	2014	2015	2016	2017	2018		
ADMINISTRATIVE FEES	\$652	\$827	\$700	\$650	\$700		
BOND PRINCIPAL	260,000	270,000	210,000	220,000	225,000		
BOND INTEREST	237,041	228,921	219,815	211,658	201,978		
TOTAL EXPENDITURES	\$497,693	\$499,748	\$430,515	\$432,308	\$427,678		
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2019 Budget



2019 Budget

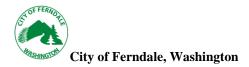
City of Ferndale

Department:	2011 LTGO BOND REDEMPTION FUND	Program Fund No.	219
Division:	Same	Program BARS No.	219.000.XXX
Director:	Sirke Salminen	Title: Finance Direc	tor

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						
	2014	2015	2016	2017	2018	
#219 2011 LIMITED TAX G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Projected	
Transfer from Solid Waste Utility Tax 005	\$80,969	\$79,869	\$81,269	\$79,819	\$81,038	
Transfer from REET 1 301	80,969	79,869	81,269	79,819	81,038	
Investment Interest	0	98	285	25	0	
Total Revenue	\$161,938	\$159,836	\$162,823	\$159,662	\$162,076	

EXPENDITURES								
	Actual	Actual	Actual	Actual	Projected			
#219 2011 LTGO BONDS DEBT SVC	2014	2015	2016	2017	2018			
ADMINISTRATIVE FEES	\$0	\$479	\$0	\$300	\$600			
BOND PRINCIPAL	110,000	110,000	115,000	115,000	120,000			
BOND INTEREST	51,337	49,137	46,938	44,638	41,476			
TOTAL EXPENDITURES	\$161,337	\$159,616	\$161,938	\$159,938	\$162,076			



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.

2014	2015	2016	2017	2018
Actual	Actual	Actual	Actual	Projected
\$53,000	\$54,060	\$55,141	\$56,244	\$57,369
72,857	68,102	67,021	65,918	64,793
62,507	63,422	63,622	63,822	63,910
0	27	224	1	0
\$188,364	\$185,611	\$186,008	\$185,985	\$186,072
	Actual \$53,000 72,857 62,507 0	ActualActual\$53,000\$54,06072,85768,10262,50763,422027	ActualActualActual\$53,000\$54,060\$55,14172,85768,10267,02162,50763,42263,622027224	ActualActualActualActual\$53,000\$54,060\$55,141\$56,24472,85768,10267,02165,91862,50763,42263,62263,8220272241

EXPENDITURES					
	Actual	Actual	Actual	Actual	Projected
#220 2013 LIBRARY LTGO BONDS DEBT SVC	2014	2015	2016	2017	2018
BOND PRINCIPAL	154,993	160,782	163,689	148,685	153,859
BOND INTEREST	31,079	25,290	22,383	37,387	32,213
TOTAL EXPENDITURES	\$186,072	\$186,072	\$186,072	\$186,072	\$186,072