



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

	2016	2017	2018	2019	2020
#214 STREET/PARKS/LAND DEBT SVC.	Actual	Actual	Actual	Actual	Budget
Transfer from Parks Mitigation-Riverwalk Park	\$70,272	\$70,272	\$70,272	\$70,272	\$70,272
Transfer from Solid Waste Tax-Land Purchase	66,400	50,675	54,625	53,025	51,825
Investment Interest	231	3	7	9	0
Total Revenue	\$136,903	\$120,950	\$124,904	\$123,306	\$122,097

EXPENDITURES

	2016	2017	2018	2019	2020
#214 STREET PARKS LAND DEBT SERVICE	Actual	Actual	Actual	Actual	Budget
WHATCOM CO RIVERWALK LOAN PRINCIPAL	\$58,775	\$59,657	\$60,551	\$61,460	\$40,000
WHATCOM CO RIVERWALK LOAN INTEREST	11,497	10,615	9,721	8,812	11,825
LAND PURCHASE BOND PRINCIPAL	40,000	35,000	40,000	40,000	62,382
LAND PURCHASE BOND INTEREST	18,582	15,675	14,625	13,025	7,890
TOTAL EXPENDITURES	\$128,854	\$120,947	\$124,897	\$123,297	\$122,097



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

	2016	2017	2018	2019	2020
#215 LABOUNTY LID 2006-1 DEBT SVC.	Actual	Actual	Actual	Actual	Budget
Principal Payments	\$29,799	\$130,960	\$14,661	\$9,852	\$14,000
Interest Payments	16,889	14,038	7,220	3,665	7,000
Penalties	774	0	1,548	0	0
Total Revenue	\$47,462	\$144,998	\$23,428	\$13,517	\$21,000

EXPENDITURES

	2016	2017	2018	2019	2020
#215 LABOUNTY ROAD LID BOND DEBT SERV.	Actual	Actual	Actual	Actual	Budget
BOND PRINCIPAL	\$29,799	\$0	\$26,401	\$100,000	\$28,000
BOND INTEREST	15,018	13,317	13,317	11,809	10,210
TOTAL EXPENDITURES	\$44,817	\$13,317	\$39,718	\$111,809	\$38,210



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.

		Revenues				
		2016	2017	2018	2019	2020
#216 LABOUNTY LID 2006-1 BOND GUARANTEE		Actual	Actual	Actual	Actual	Budget
Investment Interest		\$125	\$267	\$532	\$675	\$300
Total Revenue		\$125	\$267	\$532	\$675	\$300



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

	2016	2017	2018	2019	2020
#217 LABOUNTY G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Budget
Transfer from Solid Waste Utility Tax 005	\$26,720	\$26,720	\$26,720	\$26,722	\$26,720
Investment Interest	55	1	2	0	0
Total Revenue	\$26,775	\$26,721	\$26,722	\$26,722	\$26,720

EXPENDITURES

	2016	2017	2018	2019	2020
#217 LABOUNTY ROAD GO BONDS DEBT SERV.	Actual	Actual	Actual	Actual	Budget
BOND PRINCIPAL	\$21,408	\$22,045	\$22,045	\$21,999	\$22,921
BOND INTEREST	5,312	4,675	4,675	4,721	3,799
TOTAL EXPENDITURES	\$26,720	\$26,720	\$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: 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

	2016	2017	2018	2019	2020
#218 2010 LTD TAX G.O. BAB BOND DEBT SVC.	Actual	Actual	Actual	Actual	Budget
BAB Federal Subsidy	\$71,665	\$69,080	\$66,168	\$63,160	\$59,888
Transfer from Current Expense 001	28,003	28,843	29,944	29,374	34,341
Transfer from Solid Waste Utility Tax 005	230,000	230,000	138,587	226,668	264,991
Transfer from REET 1 301	75,000	75,000	165,156	71,336	83,398
Transfer from Park Mitigation 102	26,562	31,183	29,944	29,374	34,341
Investment Interest	562	7	14	18	0
Total Revenue	\$431,792	\$434,113	\$429,813	\$419,930	\$476,959

EXPENDITURES

	2016	2017	2018	2019	2020
#218 2010 LTGO BONDS DEBT SVC	Actual	Actual	Actual	Actual	Budget
ADMINISTRATIVE FEES	\$700	\$650	\$650	\$600	\$700
BOND PRINCIPAL	210,000	220,000	225,000	230,000	235,000
BOND INTEREST	219,815	211,658	201,978	192,078	181,958
TOTAL EXPENDITURES	\$430,515	\$432,308	\$427,628	\$422,678	\$417,658



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				
	2016	2017	2018	2019	2020
#219 2011 LIMITED TAX G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Budget
Transfer from Solid Waste Utility Tax 005	\$81,269	\$79,819	\$81,038	\$81,888	\$79,400
Transfer from REET 1 301	81,269	79,819	80,166	81,888	79,400
Investment Interest	285	25	42	52	0
Total Revenue	\$162,823	\$159,662	\$161,245	\$163,827	\$158,800

	EXPENDITURES				
	2016	2017	2018	2019	2020
#219 2011 LTGO BONDS DEBT SVC	Actual	Actual	Actual	Actual	Budget
ADMINISTRATIVE FEES	\$0	\$300	\$300	\$600	\$600
BOND PRINCIPAL	115,000	115,000	120,000	125,000	125,000
BOND INTEREST	46,938	44,638	41,475	38,175	33,800
TOTAL EXPENDITURES	\$161,938	\$159,938	\$161,775	\$163,775	\$159,400



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

	2016	2017	2018	2019	2020
#220 2013 LIBRARY LIMITED TAX G.O. BOND DEBT SVC.	Actual	Actual	Actual	Actual	Budget
Transfer In from Solid Waste Utility Tax 005	\$55,141	\$56,244	\$57,369	\$57,369	\$57,369
Transfer In from REET 1 301	67,021	65,918	64,793	64,793	64,793
Voted Library Property Tax	63,622	63,822	63,387	63,381	63,910
Investment Interest	224	1	2	3	0
Total Revenue	\$186,008	\$185,985	\$185,551	\$185,545	\$186,072

EXPENDITURES

	2016	2017	2018	2019	2020
#220 2013 LIBRARY LTGO BONDS DEBT SVC	Actual	Actual	Actual	Actual	Budget
BOND PRINCIPAL	163,689	148,685	148,685	159,213	151,584
BOND INTEREST	22,383	37,387	37,387	26,859	34,488
TOTAL EXPENDITURES	\$186,072	\$186,072	\$186,072	\$186,072	\$186,072