



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

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 Park Mitigation and Solid Waste tax funds.

Revenues

	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2021 Budget
#214 STREET/PARKS/LAND DEBT SVC.					
Transfer In/Other	\$120,950	\$124,904	\$123,306	\$122,097	\$120,897
Total Revenue	\$120,950	\$124,904	\$123,306	\$122,097	\$120,897

EXPENDITURES

	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2021 Budget
#214 STREET PARKS LAND DEBT SERVICE					
DEBT SERVICE PAYMENTS	\$120,947	\$124,897	\$123,297	\$122,097	\$120,897
TOTAL EXPENDITURES	\$120,947	\$124,897	\$123,297	\$122,097	\$120,897



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

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

	2017	2018	2019	2020	2021
#215 LABOUNTY LID 2006-1 DEBT SVC.	Actual	Actual	Actual	Budget	Budget
LID Payments	\$144,998	\$23,428	\$13,517	\$21,000	\$28,557
Total Revenue	\$144,998	\$23,428	\$13,517	\$21,000	\$28,557

EXPENDITURES

	2017	2018	2019	2020	2021
#215 LABOUNTY ROAD LID BOND DEBT SERV.	Actual	Actual	Actual	Budget	Budget
DEBT SERVICE PAYMENTS	\$13,317	\$39,718	\$111,809	\$38,210	\$36,612
TOTAL EXPENDITURES	\$13,317	\$39,718	\$111,809	\$38,210	\$36,612



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

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

	2017	2018	2019	2020	2021
#216 LABOUNTY LID 2006-1 BOND GUARANTEE	Actual	Actual	Actual	Budget	Budget
Investment Interest	\$267	\$532	\$675	\$300	\$125
Total Revenue	\$267	\$532	\$675	\$300	\$125

EXPENDITURES

	2017	2018	2019	2020	2021
#216 LABOUNTY ROAD LID BOND GUARANTEE	Actual	Actual	Actual	Budget	Budget
TRANSFER TO LABOUNTY ROAD LID DEBT SVC No. 215	\$0	\$0	\$0	\$0	\$10,000
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$10,000



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

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 refinanced in 2013 with substantial interest expense savings.

Revenues

	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2021 Budget
#217 LABOUNTY G.O. BOND DEBT SVC.					
Transfer In/Other	\$26,720	\$26,722	\$26,722	\$26,720	\$26,720
Total Revenue	\$26,720	\$26,722	\$26,722	\$26,720	\$26,720

EXPENDITURES

	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2021 Budget
#217 LABOUNTY ROAD GO BONDS DEBT SERV.					
DEBT SERVICE PAYMENTS	\$26,720	\$26,720	\$26,720	\$26,720	\$26,720
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

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

In 2020 this Bond was refunded (refinanced) saving the city over \$400,000 in interest over the life of the Bond.

Revenues

	2017	2018	2019	2020	2021
#218 2010 LTD TAX G.O. BAB BOND DEBT SVC.	Actual	Actual	Actual	Budget	Budget
BAB Federal Subsidy	\$69,080	\$66,168	\$63,160	\$59,887	\$0
Transfer In/Other	365,033	363,645	356,770	417,071	319,290
Total Revenue	\$434,113	\$429,813	\$419,930	\$476,958	\$319,290

EXPENDITURES

	2017	2018	2019	2020	2021
#218 2010 LTGO BONDS DEBT SVC	Actual	Actual	Actual	Budget	Budget
DEBT SERVICE PAYMENTS	\$432,308	\$427,628	\$422,678	\$417,659	\$319,990
TOTAL EXPENDITURES	\$432,308	\$427,628	\$422,678	\$417,659	\$319,990



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

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 Public Safety Building Construction Fund.

Revenues

	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2021 Budget
#219 2011 LIMITED TAX G.O. BOND DEBT SVC.					
Transfer In/Other	\$159,662	\$161,245	\$163,827	\$158,800	\$158,800
Total Revenue	\$159,662	\$161,245	\$163,827	\$158,800	\$158,800

EXPENDITURES

	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2021 Budget
#219 2011 LTGO BONDS DEBT SVC					
DEBT SERVICE PAYMENTS	\$159,938	\$161,775	\$163,775	\$159,400	\$158,800
TOTAL EXPENDITURES	\$159,938	\$161,775	\$163,775	\$159,400	\$158,800



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

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.

Revenues

	2017	2018	2019	2020	2021
#220 2013 LIBRARY LIMITED TAX G.O. BOND DEBT SVC.	Actual	Actual	Actual	Budget	Budget
Transfer In/Other	\$185,985	\$185,551	\$185,545	\$186,072	\$186,073
Total Revenue	\$185,985	\$185,551	\$185,545	\$186,072	\$186,073

EXPENDITURES

	2017	2018	2019	2020	2021
#220 2013 LIBRARY LTGO BONDS DEBT SVC	Actual	Actual	Actual	Budget	Budget
DEBT SERVICE PAYMENTS	\$186,072	\$186,072	\$186,072	\$186,072	\$186,073
TOTAL EXPENDITURES	\$186,072	\$186,072	\$186,072	\$186,072	\$186,073