

CITY OF ELMHURST, IL

2008/09 PROPOSED BUDGET

DEBT SERVICE G. O. BONDS FUND

The Debt Service General Obligation (G. O.) Bonds Fund is used to accumulate monies for repayment of debt for the Corporate Purpose Projects General Obligation Bonds (2000, 2001, 2003, 2004, 2005 and 2006). Debt service is financed from general fund revenues (#110), capital improvement fund revenues (#111), redevelopment project fund revenues (#310) and Rt. 83 commercial development fund revenues (#325). Projected debt service payments for the proposed 2007 and 2008 G.O. Bond issues is also included.

(Note: The Elmhurst Public Library, a Component Unit, finances the debt service for the 2002 General Obligation Bond and a portion of the 2003, 2004 and 2005 G. O. Bonds).

CITY OF ELMHURST
DEBT SERVICE - G.O. BONDS
Revenues and Expenditures
And Changes in Fund Balance
(Fiscal Years Ended April 30)

25-Feb-08

	2005/06	2006/07	2007/08	2008/09	2009/10
	Actual	Actual	Estimated	Proposed	Proposed
<u>Revenues:</u>					
Interest Income	-	-	-	-	-
Total Revenues	-	-	-	-	-
<u>Expenditures:</u>					
Debt Service	3,141,866	3,814,683	3,035,955	3,234,670	3,442,775
Total Expenditures	3,141,866	3,814,683	3,035,955	3,234,670	3,442,775
Excess (Deficiency) Revenues Over Expenditures	(3,141,866)	(3,814,683)	(3,035,955)	(3,234,670)	(3,442,775)
<u>Other Financing Source (Uses):</u>					
Operating Transfers In	6,197,454	3,814,683	3,035,955	3,234,670	3,442,775
Operating Transfers Out	-	-	-	-	-
Payment to Escrow	(3,055,176)	-	-	-	-
Total Other Fin. Sources (Uses)	3,142,278	3,814,683	3,035,955	3,234,670	3,442,775
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	412	-	-	-	-
Fund Balance Beginning of Year	(412)	-	-	-	-
Fund Balance End of Year	-	-	-	-	-

CITY OF ELMHURST, ILLINOIS
 SCHEDULE OF DETAILED REVENUES

PROPOSED BUDGET
 FOR FISCAL YEAR 2009

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	2005/06 ACTUAL	2006/07 ACTUAL	2007/08 BUDGET	2007/08 ESTIMATED	2008/09 PROJECTED	2009/10 PROJECTED
Debt Service G.O. Bonds							
Operating Transfer In							
405-0000-391.01-00	Tsf From General Fund	485,040	459,259	450,730	450,730	435,240	419,375
405-0000-391.02-00	Tsf From Capital Improv.	2,313,522	2,837,624	2,069,455	1,943,615	2,158,620	2,383,135
405-0000-391.10-00	Tsf From Redevelopment	250,000	430,000	1,047,990	556,050	558,215	560,100
405-0000-391.30-00	Tsf From Rt 83 Comm Dvlp	90,666	87,800	85,560	85,560	82,595	80,165
405-0000-391.38-00	Tsf from Crp Purpose 2005	3,058,226	0	0	0	0	0
*	Operating Transfer In	6,197,454	3,814,683	3,653,735	3,035,955	3,234,670	3,442,775
**	Debt Service G.O. Bonds	6,197,454	3,814,683	3,653,735	3,035,955	3,234,670	3,442,775

CITY OF ELMHURST, ILLINOIS
 SCHEDULE OF DETAILED EXPENDITURES

PROPOSED BUDGET
 FOR FISCAL YEAR 2009

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	2005/06 ACTUAL	2006/07 ACTUAL	2007/08 BUDGET	2007/08 ESTIMATED	2008/09 PROJECTED	2009/10 PROJECTED
Debt Service G.O. Bonds							
Bond & Interest							
Debt Service							
405-0000-471.90-09	Interest Series 1998	82,406	0	0	0	0	0
405-0000-471.90-15	Interest Series 2000	208,542	172,834	136,130	136,130	94,705	50,095
405-0000-471.90-16	Interest Series 2001	153,519	144,119	132,500	132,500	109,795	104,735
405-0000-471.90-19	Interest Series 2003	146,890	146,090	146,950	146,950	145,950	136,850
405-0000-471.90-20	Interest Series 2004	109,650	85,208	60,510	60,510	51,635	51,340
405-0000-471.90-21	Interest Series 2005	30,000	108,539	98,000	98,000	84,400	71,000
405-0000-471.90-22	Interest Series 2006	0	362,374	354,440	354,440	343,995	332,940
405-0000-471.90-23	Interest Series 2007	0	0	360,000	0	0	0
405-0000-471.90-24	Interest Series 2008	0	0	0	0	131,500	259,025
405-0000-471.90-37	Principal Series 1998	368,000	0	0	0	0	0
405-0000-471.90-41	Principal Series 2000	772,073	829,264	872,160	872,160	929,350	986,540
405-0000-471.90-42	Principal Series 2001	191,036	209,856	201,365	201,365	135,000	150,000
405-0000-471.90-45	Principal Series 2003	41,000	45,000	44,000	44,000	342,000	340,000
405-0000-471.90-46	Principal Series 2004	1,001,950	1,054,200	322,700	322,700	9,200	372,600
405-0000-471.90-47	Principal Series 2005	36,800	377,200	377,200	377,200	372,600	4,600
405-0000-471.90-48	Principal Series 2006	0	280,000	290,000	290,000	405,000	420,000
405-0000-471.90-49	Principal Series 2007	0	0	257,780	0	0	0
405-0000-471.90-52	Principal Series 2008	0	0	0	0	79,540	163,050
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* Debt Service		3,141,866	3,814,684	3,653,735	3,035,955	3,234,670	3,442,775
Other Financing Uses							
405-0000-471.98-98	Payment to Escrow	3,055,176	0	0	0	0	0
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* Other Financing Uses		3,055,176	0	0	0	0	0
** Debt Service		6,197,042	3,814,684	3,653,735	3,035,955	3,234,670	3,442,775
*** Debt Service G.O. Bonds		6,197,042	3,814,684	3,653,735	3,035,955	3,234,670	3,442,775
**** Debt Service G.O. Bonds		6,197,042	3,814,684	3,653,735	3,035,955	3,234,670	3,442,775
***** Debt Service G.O. Bonds		6,197,042	3,814,684	3,653,735	3,035,955	3,234,670	3,442,775

CITY OF ELMHURST, IL

2008/09 PROPOSED BUDGET

BOND & INTEREST 2006 REVENUE REFUNDING BOND FUND

The 1998 Revenue Bonds were refunded in 2006. The Bond & Interest 2006 Revenue Refunding Bond Fund is used to account for the 2006 Revenue Refunding Bond proceeds of \$17,860,000, issuance costs, debt service for this borrowing and interest income. Net bond proceeds from the original 1998 Revenue Bonds were loaned to the developer of the Rt. 83 commercial center development in November, 2000. Debt service will be financed by the developer through tenant lease payments.

CITY OF ELMHURST

25-Feb-08

BOND & INTEREST 2006 REVENUE BOND FUND

Revenues and Expenditures
 And Changes in Fund Balance
 (Fiscal Years Ended April 30)

	2005/06 Actual	2006/07 Actual	2007/08 Estimated	2008/09 Proposed	2009/10 Proposed
Revenues					
Interest Income	12,873	(16,481)	25,000	25,000	25,000
Other Income	1,169,442	1,121,293	1,077,825	1,032,730	984,875
Total Revenues	1,182,315	1,104,812	1,102,825	1,057,730	1,009,875
Expenditures:					
Contractual Expenditures	284	347	350	350	350
Debt Service	1,859,734	1,856,778	1,860,800	1,857,000	1,860,000
Total Expenditures	1,860,018	1,857,125	1,861,150	1,857,350	1,860,350
Excess (Deficiency) Revenues Over Expenditures	(677,703)	(752,313)	(758,325)	(799,620)	(850,475)
Other Financing Source (Uses):					
Operating Transfers (Out)	-	-	-	-	-
Operating Transfers In	-	-	-	-	-
Total Other Fin. Sources (Uses)	-	-	-	-	-
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	(677,703)	(752,313)	(758,325)	(799,620)	(850,475)
Restricted (1)					
Fund Balance Beginning of Year	19,767,036	19,089,333	18,337,020	17,578,695	16,779,075
Fund Balance End of Year	19,089,333	18,337,020	17,578,695	16,779,075	15,928,600

CITY OF ELMHURST, ILLINOIS
 SCHEDULE OF DETAILED REVENUES

PROPOSED BUDGET
 FOR FISCAL YEAR 2009

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	2005/06 ACTUAL	2006/07 ACTUAL	2007/08 BUDGET	2007/08 ESTIMATED	2008/09 PROJECTED	2009/10 PROJECTED
B & I 2006 Revenue Bonds							
Interest							
416-0000-361.01-00	Interest Income	12,873	16,481-	16,000	25,000	25,000	25,000
416-0000-361.26-00	Federal Construction Loan	1,169,442	1,121,293	1,077,825	1,077,825	1,032,730	984,875
*	Interest	1,182,315	1,104,812	1,093,825	1,102,825	1,057,730	1,009,875
Other Income							
416-0000-371.98-00	Miscellaneous	0	326,667	0	0	0	0
*	Other Income	0	326,667	0	0	0	0
Bond Proceeds							
416-0000-392.03-00	Sales Tax Revenue Bonds	0	17,860,000	0	0	0	0
*	Bond Proceeds	0	17,860,000	0	0	0	0
**	B & I 2006 Revenue Bonds	1,182,315	19,291,479	1,093,825	1,102,825	1,057,730	1,009,875

CITY OF ELMHURST, ILLINOIS
 SCHEDULE OF DETAILED EXPENDITURES

PROPOSED BUDGET
 FOR FISCAL YEAR 2009

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	2005/06 ACTUAL	2006/07 ACTUAL	2007/08 BUDGET	2007/08 ESTIMATED	2008/09 PROJECTED	2009/10 PROJECTED
B & I 2006 Revenue Bonds							
Bond & Interest							
Contractual Services							
416-0000-471.30-05	Banking Expenses	284	347	400	350	350	350
*	Contractual Services	284	347	400	350	350	350
Debt Service							
416-0000-471.90-12	Interest 1998 Revenue Bds	1,189,734	1,141,778	1,098,000	1,095,800	1,052,000	1,005,000
416-0000-471.90-38	Princ 1998 Revenue Bonds	670,000	715,000	765,000	765,000	805,000	855,000
*	Debt Service	1,859,734	1,856,778	1,863,000	1,860,800	1,857,000	1,860,000
Other Financing Uses							
416-0000-471.98-01	Transfer to General Fund	0	63,333	0	0	0	0
416-0000-471.98-90	Transfer to Third Party	0	263,333	0	0	0	0
*	Other Financing Uses	0	326,666	0	0	0	0
**	Debt Service	1,860,018	2,183,791	1,863,400	1,861,150	1,857,350	1,860,350
***	B & I 2006 Revenue Bonds	1,860,018	2,183,791	1,863,400	1,861,150	1,857,350	1,860,350
****	B & I 2006 Revenue Bonds	1,860,018	2,183,791	1,863,400	1,861,150	1,857,350	1,860,350
*****	B & I 2006 Revenue Bonds	1,860,018	2,183,791	1,863,400	1,861,150	1,857,350	1,860,350