

CITY OF ELMHURST, IL

2009/10 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, 2006 and 2008). 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 2009 G.O. Bond issue are 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 (Fund #219).

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

24-Feb-09

	2006/07 <u>Actual</u>	2007/08 <u>Actual</u>	2008/09 <u>Estimated</u>	2009/10 Proposed	2010/11 <u>Proposed</u>
Revenues:					
Interest Income	-	-	-	-	-
Total Revenues	-	-	-	-	-
Expenditures:					
Debt Service	3,814,683	3,023,783	3,048,785	2,674,617	2,513,192
Total Expenditures	3,814,683	3,023,783	3,048,785	2,674,617	2,513,192
Excess (Deficiency) Revenues Over Expenditures	(3,814,683)	(3,023,783)	(3,048,785)	(2,674,617)	(2,513,192)
Other Financing Source (Uses):					
Operating Transfers In	3,814,683	3,023,783	4,094,157	2,674,617	2,513,192
Operating Transfers Out	-	-	-	-	-
Payment to Escrow	-	-	(1,045,372)	-	-
Total Other Fin. Sources (Uses)	3,814,683	3,023,783	3,048,785	2,674,617	2,513,192
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-	-	-
Fund Balance Beginning of Year	-	-	-	-	-
Fund Balance End of Year	-	-	-	-	-

CITY OF ELMHURST, ILLINOIS
 SCHEDULE OF DETAILED REVENUES

PROPOSED BUDGET
 FOR FISCAL YEAR 2010

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	2006/07 ACTUAL	2007/08 ACTUAL	2008/09 BUDGET	2008/09 ESTIMATED	2009/10 PROJECTED	2010/11 PROJECTED
Debt Service G.O. Bonds							
Operating Transfer In							
405-0000-391.01-00	Tsf From General Fund	459,259	447,244	435,240	435,240	419,375	404,885
405-0000-391.02-00	Tsf From Capital Improv.	2,837,624	2,060,669	2,158,620	1,945,575	1,671,042	1,569,267
405-0000-391.10-00	Tsf From Redevelopment	430,000	430,308	558,215	585,375	504,035	461,595
405-0000-391.30-00	Tsf From Rt 83 Comm Dvlp	87,800	85,560	82,595	82,595	80,165	77,445
405-0000-391.41-00	Tsf From Crp Purpose 2008	0	0	0	1,045,372	0	0
* Operating Transfer In		3,814,683	3,023,781	3,234,670	4,094,157	2,674,617	2,513,192
** Debt Service G.O. Bonds		3,814,683	3,023,781	3,234,670	4,094,157	2,674,617	2,513,192

CITY OF ELMHURST, ILLINOIS
 SCHEDULE OF DETAILED EXPENDITURES

PROPOSED BUDGET
 FOR FISCAL YEAR 2010

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	2006/07 ACTUAL	2007/08 ACTUAL	2008/09 BUDGET	2008/09 ESTIMATED	2009/10 PROJECTED	2010/11 PROJECTED
Debt Service G.O. Bonds							
Bond & Interest							
Debt Service							
405-0000-471.90-15	Interest Series 2000	172,834	134,462	94,705	94,705	0	0
405-0000-471.90-16	Interest Series 2001	144,119	130,503	109,795	109,795	104,735	98,960
405-0000-471.90-19	Interest Series 2003	146,090	144,998	145,950	145,950	136,850	126,650
405-0000-471.90-20	Interest Series 2004	85,208	58,646	51,635	51,635	51,340	39,230
405-0000-471.90-21	Interest Series 2005	108,539	94,621	84,400	84,400	71,000	70,500
405-0000-471.90-22	Interest Series 2006	362,374	353,134	343,995	343,995	332,940	321,340
405-0000-471.90-24	Interest Series 2008	0	0	131,500	125,155	297,570	283,940
405-0000-471.90-25	Interest Series 2009	0	0	0	0	40,000	34,925
405-0000-471.90-41	Principal Series 2000	829,264	872,157	929,350	929,350	0	0
405-0000-471.90-42	Principal Series 2001	209,856	201,362	135,000	135,000	150,000	160,000
405-0000-471.90-45	Principal Series 2003	45,000	44,000	342,000	342,000	340,000	399,000
405-0000-471.90-46	Principal Series 2004	1,054,200	322,700	9,200	9,200	372,600	368,000
405-0000-471.90-47	Principal Series 2005	377,200	377,200	372,600	372,600	4,600	4,600
405-0000-471.90-48	Principal Series 2006	280,000	290,000	405,000	305,000	320,000	335,000
405-0000-471.90-52	Principal Series 2008	0	0	79,540	0	419,400	232,390
405-0000-471.90-53	Principal Series 2009	0	0	0	0	33,582	38,657
* Debt Service		3,814,684	3,023,783	3,234,670	3,048,785	2,674,617	2,513,192
Other Financing Uses							
405-0000-471.98-98	Payment to Escrow	0	0	0	1,045,372	0	0
* Other Financing Uses		0	0	0	1,045,372	0	0
** Debt Service		3,814,684	3,023,783	3,234,670	4,094,157	2,674,617	2,513,192
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CITY OF ELMHURST, IL

2009/10 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.

BOND & INTEREST 2006 REVENUE BOND FUND

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

	2006/07 Actual	2007/08 Actual	2008/09 Estimated	2009/10 Proposed	2010/11 Proposed
Revenues					
Interest Income	(16,481)	-	6,600	6,900	7,200
Other Income	1,121,293	1,077,826	1,032,730	984,875	934,460
Total Revenues	1,104,812	1,077,826	1,039,330	991,775	941,660
Expenditures:					
Contractual Expenditures	347	222	700	700	700
Debt Service	1,856,778	1,860,931	1,857,000	1,860,000	1,856,000
Total Expenditures	1,857,125	1,861,153	1,857,700	1,860,700	1,856,700
Excess (Deficiency) Revenues Over Expenditures	(752,313)	(783,327)	(818,370)	(868,925)	(915,040)
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	(752,313)	(783,327)	(818,370)	(868,925)	(915,040)
Restricted (1)					
Fund Balance Beginning of Year	19,089,333	18,337,020	17,553,693	16,735,323	15,866,398
Fund Balance End of Year	18,337,020	17,553,693	16,735,323	15,866,398	14,951,358

(1) Restricted Fund Balance represents receivable due from Federal Construction for repayment of loan. Sales Tax Revenue Bond proceeds were distributed to Federal Construction in November, 2000.

CITY OF ELMHURST, ILLINOIS
 SCHEDULE OF DETAILED REVENUES

PROPOSED BUDGET
 FOR FISCAL YEAR 2010

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	2006/07 ACTUAL	2007/08 ACTUAL	2008/09 BUDGET	2008/09 ESTIMATED	2009/10 PROJECTED	2010/11 PROJECTED
B & I 2006 Revenue Bonds							
Interest							
416-0000-361.01-00	Interest Income	16,481	0	25,000	6,600	6,900	7,200
416-0000-361.26-00	Federal Construction Loan	1,121,293	1,077,826	1,032,730	1,032,730	984,875	934,460
*	Interest	1,104,812	1,077,826	1,057,730	1,039,330	991,775	941,660
Other Income							
416-0000-371.98-00	Miscellaneous	326,667	0	0	0	0	0
*	Other Income	326,667	0	0	0	0	0
Bond Proceeds							
416-0000-392.03-00	Sales Tax Revenue Bonds	17,860,000	0	0	0	0	0
*	Bond Proceeds	17,860,000	0	0	0	0	0
**	B & I 2006 Revenue Bonds	19,291,479	1,077,826	1,057,730	1,039,330	991,775	941,660

CITY OF ELMHURST, ILLINOIS
 SCHEDULE OF DETAILED EXPENDITURES

PROPOSED BUDGET
 FOR FISCAL YEAR 2010

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	2006/07 ACTUAL	2007/08 ACTUAL	2008/09 BUDGET	2008/09 ESTIMATED	2009/10 PROJECTED	2010/11 PROJECTED
B & I 2006 Revenue Bonds							
Bond & Interest							
Contractual Services							
416-0000-471.30-05	Banking Expenses	347	222	350	700	700	700
*	Contractual Services	347	222	350	700	700	700
Debt Service							
416-0000-471.90-12	Interest 1998 Revenue Bds	1,141,778	1,095,931	1,052,000	1,052,000	1,005,000	956,000
416-0000-471.90-38	Princ 1998 Revenue Bonds	715,000	765,000	805,000	805,000	855,000	900,000
*	Debt Service	1,856,778	1,860,931	1,857,000	1,857,000	1,860,000	1,856,000
Other Financing Uses							
416-0000-471.98-01	Transfer to General Fund	63,333	0	0	0	0	0
416-0000-471.98-90	Transfer to Third Party	263,333	0	0	0	0	0
*	Other Financing Uses	326,666	0	0	0	0	0
**	Debt Service	2,183,791	1,861,153	1,857,350	1,857,700	1,860,700	1,856,700
***	B & I 2006 Revenue Bonds	2,183,791	1,861,153	1,857,350	1,857,700	1,860,700	1,856,700
****	B & I 2006 Revenue Bonds	2,183,791	1,861,153	1,857,350	1,857,700	1,860,700	1,856,700
*****	B & I 2006 Revenue Bonds	2,183,791	1,861,153	1,857,350	1,857,700	1,860,700	1,856,700