

CITY OF ELMHURST, IL

2018 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 allocated to Governmental Funds (2006, 2008, 2009, 2009A, 2012, 2013, 2014A, 2014B, 2015, 2016 and 2017A). Debt service is financed from General Fund revenues (#110), Capital Improvement Fund revenues (#111), Stormwater Fund revenues (#305), Redevelopment Project Fund revenues (#310) and Rt. 83 Commercial Development Fund revenues (#325).

Note: The Elmhurst Public Library, a Component Unit, finances the debt service for a portion of the 2004, 2005, 2013 and 2014A G. O. Bonds (Fund #219).

CITY OF ELMHURST
DEBT SERVICE - G.O. BONDS (#405)
Revenues and Expenditures
And Changes in Fund Balance
Fiscal Years Ended December 31

	2015 Actual	2016 Actual	2017 Estimated	2018 Proposed	2019 Proposed
Revenues:					
Interest Income	-	-	-	-	-
Total Revenues	-	-	-	-	-
Expenditures:					
Debt Service	2,436,119	2,683,653	3,615,776	3,171,400	3,678,500
Total Expenditures	2,436,119	2,683,653	3,615,776	3,171,400	3,678,500
Excess (Deficiency) Revenues Over Expenditures	(2,436,119)	(2,683,653)	(3,615,776)	(3,171,400)	(3,678,500)
Other Financing Source (Uses):					
Operating Transfers In	2,712,013	1,792,796	2,611,471	3,171,400	3,678,500
Operating Transfers Out	-	-	-	-	-
Bond Proceeds	-	-	3,574,354	-	-
Payment to Escrow	-	-	(3,507,182)	-	-
Total Other Fin. Sources (Uses)	2,712,013	1,792,796	2,678,643	3,171,400	3,678,500
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	275,894	(890,857)	(937,133)	-	-
Fund Balance Beginning of Year	1,552,096	1,827,990	937,133	-	-
Fund Balance End of Year	<u>1,827,990</u>	<u>937,133</u>	<u>-</u>	<u>-</u>	<u>-</u>

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2018

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2015	2016	2017		2018	2019
		Actual	Actual	Budget	Estimated	Projected	Projected
Debt Ser. G.O. Bnds Fnd-405-0000							
<u>Interfund Transfers - 391</u>							
01-00	From General Fund (110)	389,795	3,894	374,900	374,900	-	-
02-00	From CIF (111)	1,742,321	1,058,313	543,040	483,471	1,309,000	1,244,550
10-00	From Redev. (310)	498,455	478,074	481,995	478,000	485,400	488,700
30-00	From Rt. 83 Rdv. (325)	81,442	73,519	71,365	71,400	-	-
56-00	From Stormwater Fund	-	178,996	1,203,750	1,203,700	1,377,000	1,945,250
	Sub-Total	<u>2,712,013</u>	<u>1,792,796</u>	<u>2,675,050</u>	<u>2,611,471</u>	3,171,400	3,678,500
<u>Bond Proceeds - 392</u>							
02-00	G. O. Bonds	-	-	-	3,385,000	-	-
04-00	Premium on LT Debt	-	-	-	189,354	-	-
	Sub-Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,574,354</u>	<u>-</u>	<u>-</u>
Total Debt Service G.O. Bonds Fund		<u>2,712,013</u>	<u>1,792,796</u>	<u>2,675,050</u>	<u>6,185,825</u>	3,171,400	3,678,500

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2018

Debt Service G. O. Bonds - 405

		2015	2016	2017		2018	2019
		Actual	Actual	Budget	Estimated	Projected	Projected
Debt Service G.O. Bonds- 405-0000-471							
<u>Debt Retirement</u>							
90-10	Bond Issue Expense	(1,040)	-	-	66,806	-	-
90-22	Interest Series 2006	7,209	-	-	-	-	-
90-24	Interest Series 2008	6,772	2,349	-	-	-	-
90-25	Interest Series 2009	163,909	156,859	149,290	76,570	-	-
90-26	Interest Series 2009A	34,053	30,262	26,090	26,089	21,370	15,830
90-27	Interest Series 2012	135,600	130,250	120,600	120,600	110,650	100,400
90-28	Interest Series 2013	50,140	34,500	11,760	11,760	-	-
90-29	Interest Series 2014B	114,078	137,608	136,180	136,177	130,275	120,395
90-48	Principal Series 2006	395,000	-	-	-	-	-
90-52	Principal Series 2008	134,156	134,156	-	-	-	-
90-53	Principal Series 2009	205,000	212,500	220,000	220,000	-	-
90-54	Principal Series 2009A	131,880	131,880	135,020	135,020	144,440	150,720
90-55	Principal Series 2012	60,000	475,000	490,000	490,000	505,000	520,000
90-56	Principal Series 2013	466,000	549,000	588,000	588,000	-	-
90-57	Principal Series 2014B	22,360	49,192	93,915	93,912	496,395	491,920
90-58	Interest Series 2014A	21,413	13,294	4,420	4,416	-	-
90-59	Principal Series 2014A	487,600	446,200	441,600	441,600	-	-
90-62	Interest Series 2015	-	178,996	151,815	151,813	147,725	142,700
90-63	Principal Series 2015	-	-	161,250	161,250	165,000	170,000
90-70	Interest Series 2016	-	-	889,940	889,937	743,600	734,100
90-71	Principal Series 2016	-	-	-	-	320,000	420,000
90-72	Interest Series 2017A	-	-	-	-	117,566	89,888
90-73	Principal Series 2017A	-	-	-	-	267,500	242,500
90-76	Interest Series 2018	-	-	-	-	-	252,547
90-77	Principal Series 2018	-	-	-	-	-	225,000
90-91	Bond Fees	1,989	1,607	3,250	1,826	1,879	2,500
	Sub-Total	<u>2,436,119</u>	<u>2,683,653</u>	<u>3,623,130</u>	<u>3,615,776</u>	<u>3,171,400</u>	<u>3,678,500</u>
<u>Interfund Transfers</u>							
98-98	Payment to Escrow	-	-	-	3,507,182	-	-
	Sub-Total	-	-	-	3,507,182	-	-
Total Debt Ser. G.O. Bonds Fund		<u>2,436,119</u>	<u>2,683,653</u>	<u>3,623,130</u>	<u>7,122,958</u>	<u>3,171,400</u>	<u>3,678,500</u>

CITY OF ELMHURST, IL

2018 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 is financed by the developer through tenant lease payments.

CITY OF ELMHURST
BOND & INTEREST 2006 REVENUE BOND FUND (#416)
Revenues and Expenditures
And Changes in Fund Balance
Fiscal Years Ended December 31

	2015 <u>Actual</u>	2016 <u>Actual</u>	2017 <u>Estimated</u>	2018 <u>Proposed</u>	2019 <u>Proposed</u>
Revenues					
Interest Income	117	1,394	(944)	100	100
Other Income	617,174	536,293	450,000	358,560	360,000
Total Revenues	617,291	537,687	449,056	358,660	360,100
Expenditures:					
Contractual Expenditures	1,793	1,860	2,200	2,200	2,200
Debt Service	1,843,905	1,838,425	1,631,105	1,836,900	1,829,940
Total Expenditures	1,845,698	1,840,285	1,633,305	1,839,100	1,832,140
Excess (Deficiency) Revenues Over Expenditures	(1,228,407)	(1,302,598)	(1,184,249)	(1,480,440)	(1,472,040)
Other Financing Source (Uses):					
Operating Transfers (Out)	-	-	-	-	-
Operating Transfers In	-	-	3,000	-	-
Total Other Fin. Sources (Uses)	-	-	3,000	-	-
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,228,407)	(1,302,598)	(1,181,249)	(1,480,440)	(1,472,040)
Restricted (1)					
Fund Balance Beginning of Year	10,407,950	9,179,543	7,876,945	6,695,696	5,215,256
Fund Balance End of Year	9,179,543	7,876,945	6,695,696	5,215,256	3,743,216

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2018

CITY OF ELMHURST, ILLINOIS		2015	2016	2017		2018	2019
SCHEDULE OF REVENUES		Actual	Actual	Budget	Estimated	Projected	Projected
B&I-2006 Rev. Bond Fund-416-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	118	1,394	125	(944)	100	100
26-00	Fed. Construction Loan	617,173	536,293	450,240	450,000	358,560	360,000
	Sub-Total	617,291	537,687	450,365	449,056	358,660	360,100
 <u>Operating Transfer In - 391</u>							
01-00	From General Fund (110)	-	-	-	3,000	-	-
	Sub-Total	-	-	-	3,000	-	-
Total B&I-'06 Rev. Bnd Fund		<u>617,291</u>	<u>537,687</u>	<u>450,365</u>	<u>452,056</u>	<u>358,660</u>	<u>360,100</u>

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2018

B & I 2006 Revenue Bond - 416

		2015	2016	2017		2018	2019
		Actual	Actual	Budget	Estimated	Projected	Projected
B & I 2006 Revenue Bonds - 416-000-471							
<u>Contractual Services</u>							
30-05	Banking Expenses	1,793	1,860	2,200	2,200	2,200	2,200
	Sub-Total	1,793	1,860	2,200	2,200	2,200	2,200
<u>Debt Service</u>							
90-12	1998 Rev. Bond Interest	623,680	543,200	457,600	250,880	366,400	269,440
90-38	1998 Rev. Bond Principle	1,220,000	1,295,000	1,380,000	1,380,000	1,470,000	1,560,000
90-91	Bond Fees	225	225	525	225	500	500
	Sub-Total	1,843,905	1,838,425	1,838,125	1,631,105	1,836,900	1,829,940
Total B & I 2006 Revenue Bonds Fund		<u>1,845,698</u>	<u>1,840,285</u>	<u>1,840,325</u>	<u>1,633,305</u>	<u>1,839,100</u>	<u>1,832,140</u>