

**AVONDALE SCHOOL
DISTRICT**

2012-13

**ORIGINAL BUDGET
ADOPTIONS**

**AVONDALE SCHOOL DISTRICT
GENERAL FUND
2012-13 Budget Adoption**

	Audited Actual <u>2010-11</u>	Amended 2011-12 <u>Budget</u>	Proposed Original 2012-13 <u>Budget</u>
REVENUES:			
Local Sources			
Local Property Tax Collections	\$ 9,631,553	7,616,273	\$ 8,928,751
Delinquent Property Tax Collections	1,534	32,000	35,000
Fees:			
Transportation Field Trips	48,037	45,000	48,000
Activity Fees	107,880	106,700	133,000
Facility Usage Fees	147,783	81,000	130,000
Athletic Events	65,365	66,000	75,000
Medicaid Reimbursements	183,349	98,000	50,000
Private Contributions	1,350	-	-
Investment Earnings	11,460	8,700	12,000
Interest on Tax Collections	7,067	4,000	8,500
Misc Revenue	91,887	132,062	120,000
Total Local Source Revenue	<u>10,297,266</u>	<u>8,189,735</u>	<u>9,540,251</u>
State Sources			
Pupil Foundation	20,557,207	20,923,207	19,516,750
State Aide Adjustment	691,457	273,000	200,000
Categoricals:			
Vocational Education	61,714	64,345	50,000
Best Practice	-	372,751	-
MPSERS Offset	-	431,508	-
Renaissance Zone	25,049	18,084	25,000
At Risk	549,467	593,120	550,000
Special Education	1,708,084	1,316,433	1,690,000
School Readiness	54,400	54,400	54,400
Other Categoricals	82,228	81,119	-

**AVONDALE SCHOOL DISTRICT
GENERAL FUND
2012-13 Budget Adoption**

	Audited Actual 2010-11	Amended 2011-12 Budget	Proposed Original 2012-13 Budget
Total State Source Revenue	<u>23,729,606</u>	<u>24,127,967</u>	<u>22,086,150</u>
Federal Sources			
Federal Grants	2,457,675	1,378,145	1,060,000
Interdistrict Sources			
County Special Education	2,784,551	2,327,658	1,965,000
County Special Ed New Programs	270,229	-	-
County Vocational Education	56,317	57,000	57,000
Total Interdistrict Sources	<u>3,111,097</u>	<u>2,384,658</u>	<u>2,022,000</u>
TOTAL REVENUES	<u>39,595,645</u>	<u>36,080,505</u>	<u>34,708,401</u>
EXPENDITURES:			
INSTRUCTION:			
Elementary	9,043,787	8,733,437	8,325,079
Middle School	4,055,599	4,253,208	3,584,232
High School	6,902,321	6,367,571	6,024,063
Pre-School	-	61,873	47,926
Summer School	-	-	-
Total Basic Programs	<u>20,001,707</u>	<u>19,416,089</u>	<u>17,981,300</u>
Special Education	4,033,897	3,929,211	3,574,016
Compensatory Education	445,009	537,533	298,380
Career and Technical Education	371,335	379,958	363,407
Total Added Needs	<u>4,850,241</u>	<u>4,846,702</u>	<u>4,235,803</u>

**AVONDALE SCHOOL DISTRICT
GENERAL FUND
2012-13 Budget Adoption**

	Audited Actual 2010-11	Amended 2011-12 Budget	Proposed Original 2012-13 Budget
Adult/Continuing Education	-	-	-
TOTAL INSTRUCTION	<u>24,851,948</u>	<u>24,262,791</u>	<u>22,217,103</u>
SUPPORT SERVICES:			
Attendance Services	35,716	56,577	58,324
Guidance Services	917,747	835,544	572,160
Health Services	176,460	225,974	231,794
Psychological Services	150,355	198,857	201,723
Speech Pathology and Audiology	584,433	614,301	470,646
Social Work Services	516,393	405,358	370,660
Teacher Consultant	497,298	544,608	463,780
Other Pupil Support Services	195,584	181,850	170,668
Total Pupil Support Services	<u>3,073,986</u>	<u>3,063,069</u>	<u>2,539,755</u>
Improvement of Instruction	586,408	285,077	156,268
Educational Media Services	177,816	205,754	180,824
Technology Assisted instruction	-	-	-
Supervision and Direction of Instructional Staff	224,293	171,028	167,386
Other Instructional Staff Services	-	-	-
Total Instructional Support Services	<u>988,517</u>	<u>661,859</u>	<u>504,478</u>
Board of Education	131,261	173,271	173,271
Executive Administration	382,001	329,513	375,130
Total General Administration	<u>513,262</u>	<u>502,784</u>	<u>548,401</u>
Office of the Principal	2,219,807	2,189,419	2,164,135
Other School Administration	10,005	10,250	10,250
Total School Administration	<u>2,229,812</u>	<u>2,199,669</u>	<u>2,174,385</u>

**AVONDALE SCHOOL DISTRICT
GENERAL FUND
2012-13 Budget Adoption**

	Audited Actual 2010-11	Amended 2011-12 Budget	Proposed Original 2012-13 Budget
Fiscal Services	345,110	440,846	421,286
Other Business Services	676,329	498,006	482,400
Total Business Services	1,021,439	938,852	903,686
Operations and Maintenance	3,138,360	2,827,750	2,896,959
Pupil Transportation	1,063,066	1,094,709	1,087,416
Pupil Accounting	86,561	87,609	82,059
Planning, Research, Evaluation	6,415	-	-
Community Relations	110,829	133,157	129,494
Human Resources	209,900	116,729	160,100
Management Information Services	359,214	446,130	432,314
Total Central Services	772,919	783,625	803,967
TOTAL SUPPORT SERVICES	12,801,361	12,072,317	11,459,047
 COMMUNITY SERVICES	 4,780	 17,152	 16,000
 ATHLETICS	 549,189	 523,911	 551,773
 TOTAL EXPENDITURES	 38,207,278	 36,876,171	 34,243,923
 OTHER FINANCING SOURCES (USES):			
Payments to Other Schools	-	(8,015)	(2,315)
Operating Transfers from Other Funds	67,377	154,000	115,000
Sale of Fixed Assets	8,755	46,713	-
TOTAL OTHER FINANCING SOURCES (USES)	76,132	192,698	112,685

**AVONDALE SCHOOL DISTRICT
GENERAL FUND
2012-13 Budget Adoption**

	Audited Actual <u>2010-11</u>	Amended 2011-12 <u>Budget</u>	Proposed Original 2012-13 <u>Budget</u>
NET CHANGE IN FUND BALANCE	1,464,499	(602,968)	577,163
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	<u>(2,453,731)</u>	<u>(989,232)</u>	<u>(1,592,200)</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (989,232)</u>	<u>\$ (1,592,200)</u>	<u>\$ (1,015,037)</u>

**AVONDALE SCHOOL DISTRICT
SCHOOL LUNCH FUND
2010-11 THROUGH 2012-13
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>Actual 2010-11 Budget</u>		<u>Amended 2011-12 Budget</u>		<u>Recommended 2012-13 Budget</u>	
REVENUES:						
Local Sources	\$ 412,275	45.37%	\$ 428,360	45.48%	\$ 399,999	44.48%
State Sources	43,619	4.80%	38,981	4.14%	33,000	3.67%
Federal Sources	452,850	49.83%	474,540	50.38%	466,203	51.85%
Interdistrict Sources	-	0.00%	-	0.00%	-	0.00%
Total Revenues	<u>908,744</u>	<u>100.00%</u>	<u>941,881</u>	<u>100.00%</u>	<u>899,202</u>	<u>100.00%</u>
EXPENDITURES:						
Salaries	-	0.00%	-	0.00%	-	0.00%
Employee Benefits	-	0.00%	-	0.00%	-	0.00%
Purchased Services	409,548	48.15%	467,759	53.77%	453,845	53.88%
Repairs & Rentals	-	0.00%	1,950	0.22%	20,430	2.43%
Supplies and Materials	434,822	51.12%	393,983	45.29%	337,012	40.01%
Capital Outlay	3,668	0.43%	-	0.00%	1,829	0.22%
Other	<u>2,502</u>	<u>0.29%</u>	<u>6,300</u>	<u>0.72%</u>	<u>29,246</u>	<u>3.47%</u>
Total Expenditures	<u>850,540</u>	<u>100.00%</u>	<u>869,992</u>	<u>100.00%</u>	<u>842,362</u>	<u>100.00%</u>
OTHER FINANCING SOURCES (USES):						
Transfers In	-		-		-	
Transfers Out	(67,377)		(54,000)		(50,000)	
Sale of Fixed Assets	-		-		-	
Total Other Financing Sources (Uses)	<u>(67,377)</u>		<u>(54,000)</u>		<u>(50,000)</u>	
Net Change in Fund Balance	(9,173)		17,889		6,840	
Fund Balance - Beginning of Year	<u>186,675</u>		<u>177,502</u>		<u>195,391</u>	
Fund Balance - End of Year	<u>\$ 177,502</u>		<u>\$ 195,391</u>		<u>\$ 202,231</u>	

**AVONDALE SCHOOL DISTRICT
COMMUNITY EDUCATION FUND
ACTUAL 2010-11 vs. RECOMMENDED 2012-13
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>Actual 2010-11</u>		<u>Amended 2011-12 Budget</u>		<u>Recommended 2012-13 Budget</u>	
REVENUES:						
Local Sources	\$ 1,006,038	100.00%	\$ 975,718	100.00%	\$ 767,000	100.00%
State Sources	-	0.00%	-	0.00%	-	0.00%
Federal Sources	-	0.00%	-	0.00%	-	0.00%
Interdistrict Sources	-	0.00%	-	0.00%	-	0.00%
Total Revenues	<u>1,006,038</u>	<u>100.00%</u>	<u>975,718</u>	<u>100.00%</u>	<u>767,000</u>	<u>100.00%</u>
EXPENDITURES:						
Salaries	582,056	65.30%	589,466	62.12%	433,250	55.24%
Employee Benefits	217,781	24.43%	232,460	24.50%	151,100	19.27%
Purchased Services	67,477	7.57%	66,917	7.05%	153,200	19.53%
Repairs & Rentals	-	0.00%	-	0.00%	-	0.00%
Supplies and Materials	7,363	0.83%	18,200	1.92%	14,600	1.86%
Capital Outlay	-	0.00%	-	0.00%	-	0.00%
Other	16,714	1.88%	41,850	4.41%	32,100	4.09%
Total Expenditures	<u>891,391</u>	<u>100.00%</u>	<u>948,893</u>	<u>100.00%</u>	<u>784,250</u>	<u>100.00%</u>
OTHER FINANCING SOURCES (USES):						
Transfers In	-		-		-	
Transfers Out	-		(100,000)		(65,000)	
Sale of Fixed Assets	-		-		-	
Total Other Financing Sources (Uses)	<u>-</u>		<u>(100,000)</u>		<u>(65,000)</u>	
Net Change in Fund Balance	114,647		(73,175)		(82,250)	
Fund Balance - Beginning of Year	<u>128,732</u>		<u>243,379</u>		<u>170,204</u>	
Fund Balance - End of Year	<u>\$ 243,379</u>		<u>\$ 170,204</u>		<u>\$ 87,954</u>	

**AVONDALE SCHOOL DISTRICT
COMMUNITY SERVICES FUND
2011-12 BUDGET
REVENUES BY SOURCE AND EXPENDITURES BY PROGRAM**

	<u>Extended Kindergarten</u>	<u>Montessori</u>	<u>Busy Bees</u>	<u>Early Learning</u>	<u>Swim & Summer School</u>	<u>Administrative</u>	<u>Total</u>
REVENUES:							
Local Sources	\$ -	\$ 110,000	\$ 290,000	\$ 350,000	\$ 15,000	\$ 2,000	\$ 767,000
State Sources	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-
Interdistrict Sources	-	-	-	-	-	-	-
Total Revenues	<u>-</u>	<u>110,000</u>	<u>290,000</u>	<u>350,000</u>	<u>15,000</u>	<u>2,000</u>	<u>767,000</u>
EXPENDITURES:							
Salaries	-	64,000	47,250	195,000	10,000	117,000	433,250
Employee Benefits	-	21,200	15,400	66,000	3,300	45,200	151,100
Purchased Services	-	8,000	125,000	8,200	2,000	10,000	153,200
Repairs & Rentals	-	-	-	-	-	-	-
Supplies and Materials	-	1,500	3,600	6,500	2,500	500	14,600
Capital Outlay	-	-	-	-	-	-	-
Other	-	4,000	10,000	10,000	8,000	100	32,100
Total Expenditures	<u>-</u>	<u>98,700</u>	<u>201,250</u>	<u>285,700</u>	<u>25,800</u>	<u>172,800</u>	<u>784,250</u>
OTHER FINANCING SOURCES (USES):							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	(65,000)	(65,000)
Sale of Fixed Assets	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(65,000)</u>	<u>(65,000)</u>
Net Contribution to Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ 11,300</u></u>	<u><u>\$ 88,750</u></u>	<u><u>\$ 64,300</u></u>	<u><u>\$ (10,800)</u></u>	<u><u>\$ (235,800)</u></u>	<u><u>\$ (82,250)</u></u>

**AVONDALE SCHOOL DISTRICT
DEBT SERVICE FUNDS
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>2010-11</u>		<u>Amended</u>		<u>Recommended</u>	
	<u>Actual</u>		<u>2011-12</u>		<u>2012-13</u>	
			<u>Budget</u>		<u>Budget</u>	
REVENUES:						
Local Sources						
Property Taxes	\$ 8,647,428	100.00%	\$ 8,008,163	99.95%	\$ 7,566,922	99.98%
Earnings on Investments	223	0.00%	3,873	0.05%	1,825	0.02%
Interdistrict Sources	-	<u>0.00%</u>	-	<u>0.00%</u>	-	<u>0.00%</u>
Total Revenues	<u>8,647,651</u>	<u>100.00%</u>	<u>8,012,036</u>	<u>100.00%</u>	<u>7,568,747</u>	<u>100.00%</u>
EXPENDITURES:						
Principal	6,414,984	56.05%	4,964,665	47.50%	4,897,578	47.46%
Interest	4,801,648	41.96%	5,351,944	51.20%	5,262,726	51.00%
Fees	3,975	0.03%	3,975	0.04%	3,975	0.04%
Property Tax Adjustments	224,110	<u>1.96%</u>	131,850	<u>1.26%</u>	154,500	<u>1.50%</u>
Total Expenditures	<u>11,444,717</u>	<u>100.00%</u>	<u>10,452,434</u>	<u>100.00%</u>	<u>10,318,779</u>	<u>100.00%</u>
OTHER FINANCING SOURCES (USES):						
Proceeds from Refinancing Debt	-		-		-	
Payment to Escrow Agent	-		-		-	
Proceeds From SBLF	2,474,450		1,663,000		2,013,300	
Federal Interest Reimbursement	<u>375,523</u>		<u>738,734</u>		<u>738,734</u>	
Total Other Financing Sources (Uses)	<u>2,849,973</u>		<u>2,401,734</u>		<u>2,752,034</u>	
Net Change in Fund Balance	52,906		(38,664)		2,002	
Fund Balance - Beginning of Year	9,529		62,435		23,771	
Residual Equity Transfer	-		-		-	
Fund Balance - End of Year	<u>\$ 62,435</u>		<u>\$ 23,771</u>		<u>\$ 25,773</u>	

**Avondale School District
Debt Service Funds
2012-13 Budget**

	1988			2001		
	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)
Revenues:						
Property Taxes	\$ 1,486,564	\$ 1,406,366	\$ (80,198)	\$ 857,953	\$ 756,692	\$ (101,261)
Interest	724	400	(324)	409	200	(209)
Total Revenues	1,487,288	1,406,766	(80,522)	858,362	756,892	(101,470)
Expenditures:						
Bond Principal	304,665	292,578	(12,087)	765,000	725,000	(40,000)
Interest	1,490,335	1,567,422	77,087	98,255	64,594	(33,661)
Property Tax Refunds	19,000	20,000	1,000	17,800	14,000	(3,800)
Paying Agent Fees	275	275	-	250	250	-
Total Expenditures	1,814,275	1,880,275	66,000	881,305	803,844	(77,461)
Excess (deficiency) of Revenues over Exp	(326,987)	(473,509)	(146,522)	(22,943)	(46,952)	(24,009)
Other Financing Sources (Uses):						
Proceeds from SBLF	318,953	475,000	156,047	19,204	47,500	28,296
Federal Interest Reimbursement	-	-	-	-	-	-
Total Other Financing Sources	318,953	475,000	156,047	19,204	47,500	28,296
Net change in Fund Balance	(8,034)	1,491	9,525	(3,739)	548	4,287
Budgeted Beginning Fund Balance	9,289	1,255	(8,034)	5,339	1,600	(3,739)
Residual Equity Transfer	-	-	-	-	-	-
Budgeted Ending Fund Balance	\$ 1,255	\$ 2,746	\$ 1,491	\$ 1,600	\$ 2,148	\$ 548

**Avondale School District
Debt Service Funds
2012-13 Budget**

	2002			2003		
	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)
Revenues:						
Property Taxes	\$ -	\$ -	\$ -	\$ 2,220,675	2,058,203	\$ (162,472)
Interest	-	-	-	987	500	(487)
Total Revenues	-	-	-	2,221,662	2,058,703	(162,959)
Expenditures:						
Bond Principal	-	-	-	2,200,000	2,200,000	-
Interest	-	-	-	352,000	264,000	(88,000)
Property Tax Refunds	-	-	-	52,100	60,000	7,900
Paying Agent Fees	-	-	-	225	225	-
Total Expenditures	-	-	-	2,604,325	2,524,225	(80,100)
Excess (deficiency) of Revenues over Exp	-	-	-	(382,663)	(465,522)	(82,859)
Other Financing Sources (Uses):						
Proceeds from SBLF	-	-	-	370,994	467,000	96,006
Federal Interest Reimbursement	-	-	-	-	-	-
Total Other Financing Sources	-	-	-	370,994	467,000	96,006
Net change in Fund Balance	-	-	-	(11,669)	1,478	13,147
Budgeted Beginning Fund Balance	1,069	-	(1,069)	11,046	446	(10,600)
Residual Equity Transfer	(1,069)	-	1,069	1,069	-	(1,069)
Budgeted Ending Fund Balance	\$ -	\$ -	\$ -	\$ 446	\$ 1,924	\$ 1,478

**Avondale School District
Debt Service Funds
2012-13 Budget**

	2005			2006		
	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)
Revenues:						
Property Taxes	\$ 229,122	218,360	\$ (10,762)	\$ 229,220	\$ 218,360	\$ (10,860)
Interest	99	50	(49)	103	5	(98)
Total Revenues	229,221	218,410	(10,811)	229,323	218,365	(10,958)
Expenditures:						
Bond Principal	115,000	-	(115,000)	-	120,000	120,000
Interest	302,656	298,488	(4,168)	380,240	380,240	-
Property Tax Refunds	5,400	7,000	1,600	5,750	6,500	750
Paying Agent Fees	225	225	-	225	225	-
Total Expenditures	423,281	305,713	(117,568)	386,215	506,965	120,750
Excess (deficiency) of Revenues over Exp	(194,060)	(87,303)	106,757	(156,892)	(288,600)	(131,708)
Other Financing Sources (Uses):						
Proceeds from SBLF	192,671	90,000	(102,671)	152,706	291,000	138,294
Federal Interest Reimbursement	-	-	-	-	-	-
Total Other Financing Sources	192,671	90,000	(102,671)	152,706	291,000	138,294
Net change in Fund Balance	(1,389)	2,697	4,086	(4,186)	2,400	6,586
Budgeted Beginning Fund Balance	2,037	648	(1,389)	4,743	557	(4,186)
Residual Equity Transfer	-	-	-	-	-	-
Budgeted Ending Fund Balance	\$ 648	\$ 3,345	\$ 2,697	\$ 557	\$ 2,957	\$ 2,400

**Avondale School District
Debt Service Funds
2012-13 Budget**

	2007			2009		
	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)
Revenues:						
Property Taxes	\$ 686,269	\$ 650,755	\$ (35,514)	\$ 1,600,929	\$ 1,567,434	\$ (33,495)
Interest	322	200	(122)	763	300	(463)
Total Revenues	686,591	650,955	(35,636)	1,601,692	1,567,734	(33,958)
Expenditures:						
Bond Principal	65,000	70,000	5,000	1,515,000	1,490,000	(25,000)
Interest	752,688	750,088	(2,600)	549,370	511,494	(37,876)
Property Tax Refunds	11,100	14,000	2,900	18,300	22,000	3,700
Paying Agent Fees	325	325	-	250	250	-
Total Expenditures	829,113	834,413	5,300	2,082,920	2,023,744	(59,176)
Excess (deficiency) of Revenues over Exp	(142,522)	(183,458)	(40,936)	(481,228)	(456,010)	25,218
Other Financing Sources (Uses):						
Proceeds from SBLF	135,325	186,000	50,675	473,147	456,800	(16,347)
Federal Interest Reimbursement	-	-	-	-	-	-
Total Other Financing Sources	135,325	186,000	50,675	473,147	456,800	(16,347)
Net change in Fund Balance	(7,197)	2,542	9,739	(8,081)	790	8,871
Budgeted Beginning Fund Balance	7,802	605	(7,197)	10,213	2,132	(8,081)
Residual Equity Transfer	-	-	-	-	-	-
Budgeted Ending Fund Balance	\$ 605	\$ 3,147	\$ 2,542	\$ 2,132	\$ 2,922	\$ 790

**Avondale School District
Debt Service Funds
2012-13 Budget**

	2010 Series A			2010 Series B		
	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)
Revenues:						
Property Taxes	\$ 23,197	\$ 25,944	\$ 2,747	\$ 674,234	\$ 664,808	\$ (9,426)
Interest	115	50	(65)	351	120	(231)
Total Revenues	23,312	25,994	2,682	674,585	664,928	(9,657)
Expenditures:						
Bond Principal	-	-	-	-	-	-
Interest	220,000	220,000	-	1,206,400	1,206,400	-
Property Tax Refunds	400	3,000	2,600	2,000	8,000	6,000
Paying Agent Fees	1,100	1,100	-	1,100	1,100	-
Total Expenditures	221,500	224,100	2,600	1,209,500	1,215,500	6,000
Excess (deficiency) of Revenues over Exp	(198,188)	(198,106)	82	(534,915)	(550,572)	(15,657)
Other Financing Sources (Uses):						
Proceeds from SBLF	-	-	-	-	-	-
Federal Interest Reimbursement	197,200	197,200	-	541,534	541,534	-
Total Other Financing Sources	197,200	197,200	-	541,534	541,534	-
Net change in Fund Balance	(988)	(906)	82	6,619	(9,038)	(15,657)
Budgeted Beginning Fund Balance	5,825	4,837	(988)	5,072	11,691	6,619
Residual Equity Transfer	-	-	-	-	-	-
Budgeted Ending Fund Balance	\$ 4,837	\$ 3,931	\$ (906)	\$ 11,691	\$ 2,653	\$ (9,038)

**Avondale School District
Debt Service Funds
2012-13 Budget**

	TOTAL DEBT FUNDS		
	2011-12 Amended Budget	2012-13 Recommended Budget	Increase/ (Decrease)
Revenues:			
Property Taxes	\$ 8,008,163	7,566,921.53	\$ (441,241)
Interest	<u>3,873</u>	<u>1,825.00</u>	<u>(2,048)</u>
Total Revenues	8,012,036	7,568,746.53	(443,289)
Expenditures:			
Bond Principal	4,964,665	4,897,578.00	(67,087)
Interest	5,351,944	5,262,726.00	(89,218)
Property Tax Refunds	131,850	154,500.00	22,650
Paying Agent Fees	<u>3,975</u>	<u>3,975.00</u>	<u>-</u>
Total Expenditures	10,452,434	10,318,779.00	(133,655)
Excess (deficiency) of Revenues over Exp	(2,440,398)	(2,750,032.47)	(309,634)
Other Financing Sources (Uses):			
Proceeds from SBLF	1,663,000	2,013,300.00	350,300
Federal Interest Reimbursement	<u>738,734</u>	<u>738,734.00</u>	<u>-</u>
Total Other Financing Sources	2,401,734	2,752,034.00	350,300
Net change in Fund Balance	(38,664)	2,001.53	40,666
Budgeted Beginning Fund Balance	62,435	23,771.00	(38,664)
Residual Equity Transfer	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted Ending Fund Balance	<u>\$ 23,771</u>	<u>25,772.53</u>	<u>\$ 2,002</u>

1,080,988,790	taxable value - all property	delinquent taxes	1.75%									
0.007	total debt mills		132,421.13	140,000								
7,566,922	total debt collections											
		1988	2001	2002	2003	2005	2006	2007	2009	2010A	2010B	
	mills	1.3010	0.7000	-	1.9040	0.2020	0.2020	0.6020	1.4500	0.0240	0.6150	7.0000
	percentage	18.59%	10.00%	0.00%	27.20%	2.89%	2.89%	8.60%	20.71%	0.34%	8.79%	100.00%

Auburn Hills	1,811,235	336,630.88	181,123.46	-	492,655.80	52,267.05	52,267.05	155,766.17	375,184.30	6,209.95	159,129.89	1,811,234.57	
Bloomfield	497,729	92,506.45	49,772.88	-	135,382.23	14,363.03	14,363.03	42,804.67	103,100.96	1,706.50	43,729.03	497,728.77	
Troy	1,490,832	277,081.74	149,083.18	-	405,506.25	43,021.15	43,021.15	128,211.53	308,815.16	5,111.42	130,980.22	1,490,831.79	
Rochester Hills	3,767,126	700,147.35	376,712.64	-	1,024,658.38	108,708.50	108,708.50	323,972.87	780,333.33	12,915.86	330,968.96	3,767,126.41	
	7,566,922												
	Tax \$ subtotal	1,406,366.42	756,692.15	-	2,058,202.66	218,359.74	218,359.74	650,755.25	1,567,433.75	25,943.73	664,808.11	7,566,921.53	
										197,200.00	541,534.00		Other revenues
										223,143.73	1,206,342.11		total available
Expenditure Total	1,880,275.00	803,844.00	-	2,524,225.00	305,713.00	506,965.00	834,413.00	2,023,744.00	224,100.00	1,215,500.00	10,318,779.00	Expenditure Total	
Borrowing needed	473,908.58	47,151.85	-	466,022.34	87,353.26	288,605.26	183,657.75	456,310.25	198,156.27	550,691.89	2,751,857.47	Borrowing needed	
actual borrow	475,000.00	47,500.00		467,000.00	90,000.00	291,000.00	186,000.00	456,800.00	-	-	2,013,300.00	actual borrow	
projected end FB	2,746	2,148	-	1,924	3,345	2,957	3,147	2,922	3,931	2,653	25,772.53	projected end FB	

