

Fund:
GENERAL

Department:
FUNDING SOURCE TRANSFERS

Division:
TRANSFERS TO OTHER FUNDS

Division No.: **40900**

FUNCTION:

This Division provides the control for the General Fund transfers, as a funding source, to other funds.

PROGRAM HIGHLIGHTS:

General Fund transfers to the Debt Service Fund, provide the funding for the principal and interest payments and agent fees on the Series 2003 General Obligation Refunding Bonds, the 2010 General Obligation Bonds for the Police Station, the 2011 General Obligation Refunding and Fire Station Bonds and the 2013 General Obligation Refunding Bonds. The General Fund transfers represent the sole funding source for the bonds. During FY 2013, approximately \$307,225, \$583,849, \$419,373 and \$24,000 were transferred from the General Fund to service the 2003 Bonds, the 2010 Bonds, the 2011 Bonds and the 2013 Bonds respectively. For FY 2014, approximately \$416,957, \$508,540, and \$408,950 will be transferred to provide for principal and interest for the 2010 Bonds, 2011 Bonds and 2013 Bonds respectively.

General Fund transfers to the Local Improvement Fund are to provide funding for needed repairs and maintenance for existing City streets and roadways in addition to providing funding for the City's Community Investment Program. For FY 2013, approximately \$700,000 (\$600,000 toward the construction of the new Fire Station #2 and \$100,000 for Open Space Development) was transferred to provide for these expenditures. In FY 2014 it is anticipated that the General Fund will transfer \$100,000 for these expenditures.

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EXPENDITURE CLASSIFICATION		AUTHORIZED		ESTIMATED	
		ACTUAL FY2012	BUDGET FY2013	ACTUAL FY2013	BUDGET FY2014
FUNDING SOURCE TRANSFERS					
930	Debt Service Fund	1,485,253	1,334,447	1,334,447	1,334,447
940	Cap.Proj.Fund-Local Improve.	<u>120,000</u>	<u>700,000</u>	<u>700,000</u>	<u>100,000</u>
TOTAL FUNDING SOURCE TRANSFERS		1,605,253	2,034,447	2,034,447	1,434,447
TOTAL EXPENDITURES		<u>1,605,253</u>	<u>2,034,447</u>	<u>2,034,447</u>	<u>1,434,447</u>