

**The Villages®**  
**Community Development Districts**  
**District 8**

**AGENDA REQUEST**

**TO:** Board of Supervisors  
Village Community Development District 8

**FROM:** Barbara E. Kays, Budget Director

**DATE:** 9/7/2018

**SUBJECT:** **Adoption of Resolution 18-11: Fiscal Year 2018-19 Final Budget**

**ISSUE:** Adoption of Resolution 18-11 to approve the Fiscal Year 2018-19 Final Budget

**ANALYSIS/INFORMATION:**

The Board of Supervisors held a public budget workshop on May 7, 2018 and reviewed the detailed Budget, maintenance assessment schedule, and the working capital/reserve balances. The Board provided direction to staff to prepare a balanced budget with NO increase to maintenance assessments rates. The District Manager prepared and submitted the Fiscal Year 2018-19 Proposed Budget to the Board at the June 15, 2018 meeting. The Board approved the Fiscal Year 2018-19 Proposed Budget and proposed maintenance assessment rates at the June 15, 2018 meeting and adopted Resolution 18-09 setting public hearing for September 7, 2018 to adopt the Fiscal Year 2018-19 Final Budget.

The Proposed Budget was submitted to the local governing authorities for a period of 60 days prior to approval for public review and comment. The Proposed Budget was also made available to the public at the Village Center District Administration Office and on the District's website.

Section 190.021 of Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessment may be assessed upon each piece of property within the boundaries of the District benefited by the approved maintenance and capital improvement program of the District. The levy represents the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District. The Maintenance Assessment Rates shall be levied based on the schedule attached as an exhibit to this Resolution. There is NO increase to the Maintenance Assessment rates thus the rates will remain at the same level as current year.

Staff continued to work on the attached budget over the past few months to update amounts including the final allocation costs. The Fiscal Year 2018-19 Management Fee allocation is a 5% or \$7,098 increase from the current year amount and a \$8,041 decrease from the Fiscal Year 2018-19 Proposed Budget. The Fiscal Year 2018-19 operating budget is \$2,768,235, a \$69,813 increase over the current year amended budget, due to rejuvenator projects.

During the May budget workshop the Board reviewed the updated Five Year Capital Improvement Plan. With the adoption of the Fiscal Year 2018-19 Final Budget, the Five-Year Capital Improvement Plan for Fiscal Years 2017/18 – 2021/22 will be considered as approved also.

**STAFF RECOMMENDATION:**

Staff recommends adoption of Resolution 18-11 approving the Fiscal Year 2018-19 Final Budget in the amount of

General Fund	\$ 2,768,235
2018 Phase I – Debt Service	\$ 3,406,140
2010 Phase II – Debt Service	\$ 2,627,106
2010 Phase III – Debt Service	\$ 2,274,297

**MOTION:**

**Move to adopt Resolution 18-11 approving the Fiscal Year 2018-19 Final Budget in the amount of**

<b>General Fund</b>	<b>\$ 2,768,235</b>
<b>2018 Phase I – Debt Service</b>	<b>\$ 3,406,140</b>
<b>2010 Phase II – Debt Service</b>	<b>\$ 2,627,106</b>
<b>2010 Phase III – Debt Service</b>	<b>\$ 2,274,297</b>

**ATTACHMENTS:**

Description	Type
▫ <a href="#">Resolution 18-11: Fiscal Year 2018-19 Final Budget</a>	Cover Memo

**RESOLUTION 18-11**

**A RESOLUTION ADOPTING THE FINAL BUDGET OF  
THE VILLAGE COMMUNITY DEVELOPMENT  
DISTRICT NO. 8 FOR FISCAL YEAR BEGINNING  
OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019**

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors (the "Board") proposed budget for the forthcoming Fiscal Year 2018-19; and

**WHEREAS**, the Board approved the proposed budget at a public meeting on June 15, 2018 and set September 7, 2018 as the date for a public hearing with notice of the budget hearing published pursuant to section 190.008(2) (a), Florida Statutes; and

**WHEREAS**, the District Board submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2018-19 proposed annual budget at least 60 days prior to approval; and

**WHEREAS**, Section 190.021 Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessments may be assessed upon each piece of property within the boundaries of the District benefited by the approved maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District; and

**WHEREAS**, a public hearing has been held on this 7<sup>th</sup> day of September, 2018 at which members of the general public were accorded the opportunity to speak prior to the approval of the final budget;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 8;**

1. The operating budget proposed by the District Manager for Fiscal Year 2018-19 is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedule:

**General Fund**

**\$ 2,768,235**

2. The Debt Service Fund budgets proposed by the District Manager for Fiscal Year 2018-19 is hereby approved for the amounts as listed below:

<b>2018 Phase I – Debt Service</b>	<b>\$ 3,406,140</b>
<b>2010 Phase II – Debt Service</b>	<b>\$ 2,627,106</b>
<b>2010 Phase III – Debt Service</b>	<b>\$ 2,274,297</b>

3. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District’s “Official Record of Proceedings.”

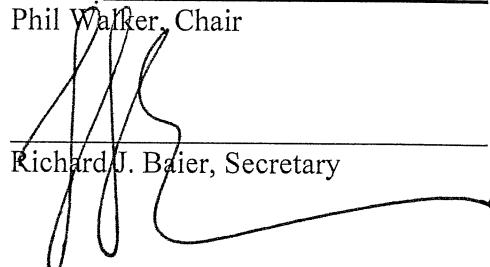
4. A verified copy of said final Budget shall be attached as an exhibit to this Resolution in the District’s “Official Record of Proceedings.”

Adopted this 7<sup>th</sup> day of September, 2018.

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 8



\_\_\_\_\_  
Phil Walker, Chair



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Richard J. Baier, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
District 8  
FY 2018-19 Budget

18-19 Object Codes	08-001-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Final Budget
	<b>SOURCES</b>					
325200	<i>Special Assessments-Serv.Charg</i>	2,849,592	2,844,240	2,844,240	2,849,125	2,844,240
325211	Maintenance Assessment	2,849,592	2,844,240	2,844,240	2,849,125	2,844,240
337400	<i>Transportation</i>	3,696	3,696	3,696	2,772	3,697
337401	Sumter Co Road Agreement	3,696	3,696	3,696	2,772	3,697
338000	<i>Shared Revenues From Other Loc</i>	9,700				
338095	Refund - General Fund - VCCD	9,700				
341900	<i>Other General Government Chg &amp;</i>	614			560	
341908	Electric Reimbursement	365			187	
341999	Misc Revenue	249			373	
361100	<i>Interest</i>	38,447	17,050	17,050	59,481	41,000
361101	Int Income - CFB	938	150	150	2,162	2,500
361102	Int Income - Cash Equiv	36,622	16,500	16,500	55,630	35,000
361105	Interest Income-Tax Collecto	887	400	400	1,689	3,500
361300	<i>Net Inc(Dec) Fair Value Invest</i>	68,124			26,998	
361304	FMIvT-Unrealized Gain/Loss	3,559			685	
361306	FLGIT-Unrealized Gain/Loss	6,566			56	
361307	LTP Unrealized Gain/Loss	57,999			26,257	
361400	<i>Gain or Loss on Sale of Invest</i>					
499995	<b>TOTAL REVENUE</b>	2,970,173	2,864,986	2,864,986	2,938,936	2,888,937
381000	<i>Interfund Transfer</i>					248,591
381002	Transfer In - Debt Service					248,591
669900	<i>Budget Funding Sources</i>		(177,767)	(166,564)		(369,293)
669901	(Add)/Use-Working Capital		(177,767)	(166,564)		(120,702)
669907	(Add)/Use-Cap Proj Phase I					(248,591)
499998	<b>TOTAL SOURCES</b>	2,970,173	2,687,219	2,698,422	2,938,936	2,768,235

	<b>DISBURSEMENTS</b>					
500110	<i>Personnel Services</i>	8,420	19,425	19,425	7,337	19,425
511111	Executive Salaries	7,800	18,000	18,000	6,800	18,000
511211	Social Security Taxes	484	1,115	1,115	422	1,115
511212	Medicare Taxes	113	260	260	99	260
511241	Worker's Compensation	23	50	50	16	50
500310	<i>Professional Services</i>	313,824	295,075	295,075	230,894	305,031
513311	Management Fees	165,587	151,390	151,390	113,545	158,488
513312	Engineering Services	3,175	5,200	5,200	2,774	5,200
514313	Legal Services	5,764	7,500	7,500	3,962	7,500
513314	Tax Collector Fees	56,992	59,255	59,255	56,982	59,255
519316	Deed Compliance Services	71,661	62,761	62,761	47,071	64,998
513318	Technology Services	6,699	5,389	5,389	4,042	5,531
519319	Other Professional Services	3,946	3,580	3,580	2,518	4,059
500320	<i>Accounting &amp; Auditing</i>	9,000	9,500	9,500	9,750	14,500
513322	Auditing Services	9,000	9,500	9,500	6,750	14,500
513324	Arbitrage Services				3,000	
500340	<i>Other Contractual Services</i>	2,200	387	387	4,426	387
513343	Systems Management Support	1,827	225	225	150	225
513344	Payroll Services	162	162	162	162	162
513349	Misc Contractual Services	211			4,114	
500410	<i>Comm. &amp; Freight Service</i>		100	100		100
513412	Postage		100	100		100
500430	<i>Utilities Services</i>	176,978	194,049	194,049	131,328	196,939
541431	Electricity	151,691	164,049	164,049	114,430	167,832
539434	Irrigation Water	25,287	30,000	30,000	16,898	29,107
500450	<i>Insurance</i>	5,715	6,200	6,200	6,110	6,820
513451	Casualty & Liability Insuran	5,715	6,200	6,200	6,110	6,820

VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
 District 8  
 FY 2018-19 Budget

18-19 Object Codes	08-001-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Final Budget
<b>500460</b>	<b>Repairs &amp; Maintenance Services</b>	<b>344,184</b>	<b>333,751</b>	<b>344,954</b>	<b>257,093</b>	<b>377,838</b>
539462	Building/Structure Maintenanc	64,533	30,587	30,587	16,291	97,519
539463	Landscape Maint.- Recurring	221,357	227,141	227,141	159,363	221,353
539464	Landscape Maint.-Non-Recurri	300	21,630	32,833	25,366	22,000
539468	Irrigation Repair	9,294	13,178	13,178	5,375	14,971
539469	Other Maintenance	48,700	41,215	41,215	50,698	21,995
<b>500470</b>	<b>Printing &amp; Binding</b>	<b>27</b>	<b>500</b>	<b>500</b>		<b>500</b>
513471	Printing & Binding	27	500	500		500
<b>500490</b>	<b>Other Current Chg &amp; Obligation</b>	<b>1,283,654</b>	<b>1,327,732</b>	<b>1,327,732</b>	<b>994,779</b>	<b>1,346,445</b>
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	1,152	2,000	2,000	490	2,000
539498	Project Wide Fees	1,282,327	1,325,482	1,325,482	994,114	1,344,195
<b>500520</b>	<b>Operating Supplies</b>	<b>238</b>	<b>500</b>	<b>500</b>		<b>250</b>
539522	Operating Supplies	238	500	500		250
<b>500600</b>	<b>Capital Outlay</b>					
<b>500900</b>	<b>Other Uses</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>375,002</b>	<b>500,000</b>
581912	Trans to Oth Roads	500,000	500,000	500,000	375,002	500,000
<b>599999</b>	<b>TOTAL DISBURSEMENTS</b>	<b>2,644,240</b>	<b>2,687,219</b>	<b>2,698,422</b>	<b>2,016,719</b>	<b>2,768,235</b>

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 8  
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed				FY 16/17	FY 17/18	FY 18/19
				\$ 2,962,750	\$ 2,962,750	\$ 2,962,750
Village Name	Unit	Acres	# of Lots	0%	0%	0%
<b>Phase #1</b>						
St. Charles	148	20.37	93	\$ 629.82	\$ 629.82	\$ 629.82
St. Charles	149	17.89	86	598.17	598.17	598.17
St. Charles	150	41.38	197	604.00	604.00	604.00
Pennecamp	165	15.93	74	619.01	619.01	619.01
Pennecamp	166	34.59	165	602.81	602.81	602.81
Pennecamp	167	15.40	70	632.61	632.61	632.61
Pennecamp	168	89.92	178	1,452.60	1,452.60	1,452.60
Pennecamp	169	21.97	103	613.34	613.34	613.34
Buttonwood	170	62.73	303	595.31	595.31	595.31
Buttonwood	Apalachee	6.40	59	311.92	311.92	311.92
Pennecamp	Azalea	12.20	85	412.72	412.72	412.72
Buttonwood	Bayport	11.89	107	319.53	319.53	319.53
Pennecamp	Boxwood	8.16	60	391.07	391.07	391.07
Buttonwood	Cedar Key	6.27	54	333.88	333.88	333.88
St. Charles	Hallandale	9.74	88	318.26	318.26	318.26
St. Charles	Hortensia	7.44	54	396.18	396.18	396.18
St. Charles	Hydrangea	9.38	71	379.89	379.89	379.89
Pennecamp	Jacaranda	11.94	89	385.77	385.77	385.77
Pennecamp	Kingfisher	7.85	55	410.41	410.41	410.41
Pennecamp	Mangrove	11.71	96	350.75	350.75	350.75
St. Charles	Oviedo	6.26	53	339.63	339.63	339.63
	<b>Total PH #1</b>	429.42	2,140			
<b>Phase #2</b>						
Tamarind Grove	156	22.08	96	\$ 661.36	\$ 661.36	\$ 661.36
Buttonwood	157	37.42	166	648.20	648.20	648.20
Pennecamp	158	25.86	109	682.20	682.20	682.20
Tamarind Grove	159	36.68	166	635.38	635.38	635.38
Tamarind Grove	159 - Tract A	0.92	1	2,645.44	2,645.44	2,645.44
Tamarind Grove	160	43.01	203	609.23	609.23	609.23
Buttonwood	161	26.73	131	586.73	586.73	586.73
Buttonwood	162	17.86	74	694.00	694.00	694.00
Buttonwood	162 Rec Trac B	0.43	1	1,236.46	1,236.46	1,236.46
Buttonwood	163	33.66	146	662.94	662.94	662.94
Buttonwood	164	23.00	86	769.02	769.02	769.02
Pennecamp	Altamonte	10.11	74	392.85	392.85	392.85
Pennecamp	Amberjack	9.89	70	406.26	406.26	406.26
Tamarind Grove	Biscayne	9.00	68	380.58	380.58	380.58
Buttonwood	Crestview	11.19	84	383.05	383.05	383.05
Tamarind Grove	Southern Star	12.59	88	411.39	411.39	411.39
Tamarind Grove	Southwood	13.42	95	406.20	406.20	406.20
	<b>Total PH #2</b>	333.85	1,658			
<b>Phase #3</b>						
St. James	151	39.80	173	\$ 661.53	\$ 661.53	\$ 661.53
St. James	152	25.25	115	631.36	631.36	631.36
St. James	153	34.15	159	617.60	617.60	617.60
St. James	154	23.53	113	598.76	598.76	598.76
St. James	154 - Tract A	0.42	1	1,207.70	1,207.70	1,207.70
Tamarind Grove	155	22.87	110	597.84	597.84	597.84
Bridgeport @ Creekside Landing	173	6.00	20	862.64	862.64	862.64
Bridgeport @ Laurel Valley	174	26.21	53	1,422.01	1,422.01	1,422.01
Bridgeport @ Laurel Valley	174 - Tract C	0.07	1	201.28	201.28	201.28
Tamarind Grove	Cottonwood	8.72	61	411.05	411.05	411.05
St. James	Fairhope	8.31	75	318.60	318.60	318.60
St. James	Fairwinds	12.28	92	383.81	383.81	383.81
St. James	Juniper	7.08	51	399.18	399.18	399.18
Tamarind Grove	Montbrook	8.40	60	402.57	402.57	402.57
St. James	Sawgrass	8.18	70	336.02	336.02	336.02
St. James	Windermere	8.63	63	393.90	393.90	393.90
Bridgeport @ Creekside Landing	Cabanas @Creekside	26.97	182	426.11	426.11	426.11
Bridgeport @ Creekside Landing	Cabanas - Tract D	0.21	1	603.85	603.85	603.85
	<b>Total PH #3</b>	267.08	1,400			
<b>Grand Total</b>		<b>1,030.35</b>	<b>5,198</b>			
<b>Budget Revenue (96%)</b>				<b>\$ 2,844,240</b>	<b>\$ 2,844,240</b>	<b>\$ 2,844,240</b>
Tax Collector (2%)		5				\$ 59,255

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**District 8 - Debt Service Fund - 2018 Assessment Refunding Bonds**  
**FY 2018-19 Budget**

18-19 Object Codes	08-201-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Final Budget
	<b>SOURCES</b>					
<b>325100</b>	<b>Special Assessments-Cap.Improv</b>	<b>3,234,264</b>	<b>3,418,066</b>	<b>3,418,066</b>	<b>2,747,449</b>	<b>3,223,446</b>
325111	Debt Service Assessment(Reg)	2,466,348	2,418,066	2,418,066	2,396,494	2,223,446
325112	Debt Service Assessment(Pre-	767,916	1,000,000	1,000,000	350,955	1,000,000
<b>361100</b>	<b>Interest</b>	<b>23,717</b>	<b>4,000</b>	<b>4,000</b>	<b>25,098</b>	<b>22,000</b>
361103	Int Income - USB	23,717	4,000	4,000	25,098	22,000
<b>384000</b>	<b>Debt Proceeds</b>				<b>26,065,000</b>	
385001	Bond Issuance				26,065,000	
<b>499995</b>	<b>TOTAL REVENUE</b>	<b>3,257,981</b>	<b>3,422,066</b>	<b>3,422,066</b>	<b>28,837,547</b>	<b>3,245,446</b>
<b>669900</b>	<b>Budget Funding Sources</b>		<b>71,821</b>	<b>71,821</b>		<b>160,694</b>
669901	(Add)/Use-Working Capital		71,821	71,821		160,694
<b>499998</b>	<b>TOTAL SOURCES</b>	<b>3,257,981</b>	<b>3,493,887</b>	<b>3,493,887</b>	<b>28,837,547</b>	<b>3,406,140</b>
	<b>DISBURSEMENTS</b>					
<b>500310</b>	<b>Professional Services</b>	<b>49,327</b>	<b>50,376</b>	<b>50,376</b>	<b>47,930</b>	<b>45,377</b>
517314	Tax Collector Fees	49,327	50,376	50,376	47,930	45,377
<b>500320</b>	<b>Accounting &amp; Auditing</b>	<b>17,898</b>	<b>20,899</b>	<b>20,899</b>	<b>3,500</b>	<b>32,119</b>
517321	Accounting Services	3,500	3,500	3,500	3,500	4,500
517323	Trustee Services	14,398	14,399	14,399		27,019
517324	Arbitrage Services		3,000	3,000		600
<b>500700</b>	<b>Debt Service</b>	<b>3,357,872</b>	<b>3,422,612</b>	<b>3,422,612</b>	<b>29,305,669</b>	<b>3,328,644</b>
517710	Principal	620,000	650,000	650,000	26,705,000	665,000
517715	Principal - Prepayment	910,000	1,000,000	1,000,000	700,000	1,000,000
517720	Interest	1,827,872	1,771,612	1,771,612	1,735,594	1,661,644
517730	Miscellaneous Bond Expenses		1,000	1,000	165,075	2,000
<b>599999</b>	<b>TOTAL DISBURSEMENTS</b>	<b>3,425,097</b>	<b>3,493,887</b>	<b>3,493,887</b>	<b>29,357,099</b>	<b>3,406,140</b>



VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
 District 8 - Phase II 2010 Refunding Assessment Bonds  
 FY 2018-19 Budget

18-19 Object Codes	08-202-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Final Budget
	<b>SOURCES</b>					
<b>325100</b>	<b>Special Assessments-Cap.Improv</b>	<b>2,270,906</b>	<b>2,815,702</b>	<b>2,815,702</b>	<b>2,106,421</b>	<b>2,616,680</b>
325111	Debt Service Assessment(Reg)	1,850,284	1,815,702	1,815,702	1,811,396	1,816,680
325112	Debt Service Assessment(Pre-	420,622	1,000,000	1,000,000	295,025	800,000
<b>361100</b>	<b>Interest</b>	<b>16,991</b>	<b>3,500</b>	<b>3,500</b>	<b>20,238</b>	<b>17,000</b>
361103	Int Income - USB	16,991	3,500	3,500	20,238	17,000
<b>499995</b>	<b>TOTAL REVENUE</b>	<b>2,287,897</b>	<b>2,819,202</b>	<b>2,819,202</b>	<b>2,126,659</b>	<b>2,633,680</b>
<b>669900</b>	<b>Budget Funding Sources</b>		<b>42,220</b>	<b>42,220</b>		<b>(6,574)</b>
669901	(Add)/Use-Working Capital		42,220	42,220		(6,574)
<b>499998</b>	<b>TOTAL SOURCES</b>	<b>2,287,897</b>	<b>2,861,422</b>	<b>2,861,422</b>	<b>2,126,659</b>	<b>2,627,106</b>
	<b>DISBURSEMENTS</b>					
<b>500310</b>	<b>Professional Services</b>	<b>37,006</b>	<b>37,827</b>	<b>37,827</b>	<b>36,228</b>	<b>37,076</b>
517314	Tax Collector Fees	37,006	37,827	37,827	36,228	37,076
<b>500320</b>	<b>Accounting &amp; Auditing</b>	<b>8,538</b>	<b>8,539</b>	<b>8,539</b>	<b>500</b>	<b>9,342</b>
517321	Accounting Services	500	500	500	500	500
517323	Trustee Services	8,038	8,039	8,039		8,842
<b>500700</b>	<b>Debt Service</b>	<b>2,396,163</b>	<b>2,815,056</b>	<b>2,815,056</b>	<b>2,224,797</b>	<b>2,580,688</b>
517710	Principal	480,000	495,000	495,000	490,000	510,000
517715	Principal - Prepayment	565,000	1,000,000	1,000,000	435,000	800,000
517720	Interest	1,350,663	1,319,056	1,319,056	1,298,297	1,269,688
517730	Miscellaneous Bond Expenses	500	1,000	1,000	1,500	1,000
<b>599999</b>	<b>TOTAL DISBURSEMENTS</b>	<b>2,441,707</b>	<b>2,861,422</b>	<b>2,861,422</b>	<b>2,261,525</b>	<b>2,627,106</b>

VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
 District 8 - Phase III 2010 Refunding Assessment Bonds  
 FY 2018-19 Budget

18-19 Object Codes	08-203-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Final Budget
	<b>SOURCES</b>					
325100	<i>Special Assessments-Cap.Improv</i>	2,046,063	2,518,736	2,518,736	1,840,299	2,274,217
325111	Debt Service Assessment(Reg)	1,690,597	1,668,736	1,668,736	1,654,736	1,674,217
325112	Debt Service Assessment(Pre-	355,466	850,000	850,000	185,563	600,000
361100	<i>Interest</i>	15,918	3,000	3,000	18,049	16,000
361103	Int Income - USB	15,918	3,000	3,000	18,049	16,000
499995	<b>TOTAL REVENUE</b>	2,061,981	2,521,736	2,521,736	1,858,348	2,290,217
669900	<i>Budget Funding Sources</i>		30,603	30,603		(15,920)
669901	(Add)/Use-Working Capital		30,603	30,603		(15,920)
499998	<b>TOTAL SOURCES</b>	2,061,981	2,552,339	2,552,339	1,858,348	2,274,297
	<b>DISBURSEMENTS</b>					
500310	<i>Professional Services</i>	33,812	34,765	34,765	33,095	34,168
517314	Tax Collector Fees	33,812	34,765	34,765	33,095	34,168
500320	<i>Accounting &amp; Auditing</i>	7,612	7,612	7,612	500	8,323
517321	Accounting Services	500	500	500	500	500
517323	Trustee Services	7,112	7,112	7,112		7,823
500700	<i>Debt Service</i>	2,123,181	2,509,962	2,509,962	2,025,094	2,231,806
517710	Principal	410,000	425,000	425,000	425,000	440,000
517715	Principal - Prepayment	450,000	850,000	850,000	380,000	600,000
517720	Interest	1,262,681	1,233,962	1,233,962	1,218,594	1,190,806
517730	Miscellaneous Bond Expenses	500	1,000	1,000	1,500	1,000
599999	<b>TOTAL DISBURSEMENTS</b>	2,164,605	2,552,339	2,552,339	2,058,689	2,274,297