

CITY OF ELMHURST, IL

2020 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 (2009A, 2012, 2013, 2014A, 2014B, 2015, 2016, 2017A, 2017B, 2018, and 2019 Proposed). Current debt service is financed from General Fund revenues (#110), Capital Improvement Fund revenues (#111), and Stormwater Fund revenues (#305).

Note: The Elmhurst Public Library, a Component Unit, finances the debt service for 2014A G. O. Bond (Fund #219).

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

	2017 Actual	2018 Actual	2019 Estimated	2020 Proposed	2021 Proposed
Revenues:					
Interest Income	-	-	-	-	-
Total Revenues	-	-	-	-	-
Expenditures:					
Debt Service	7,121,103	3,171,565	3,348,600	3,543,200	4,184,100
Total Expenditures	7,121,103	3,171,565	3,348,600	3,543,200	4,184,100
Excess (Deficiency) Revenues Over Expenditures	(7,121,103)	(3,171,565)	(3,348,600)	(3,543,200)	(4,184,100)
Other Financing Source (Uses):					
Operating Transfers In	2,609,613	3,171,565	4,323,200	3,558,900	4,111,000
Operating Transfers Out	-	-	-	-	-
Bond Proceeds	3,574,354	-	-	-	-
Payment to Escrow	-	-	-	-	-
Total Other Fin. Sources (Uses)	6,183,967	3,171,565	4,323,200	3,558,900	4,111,000
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	(937,136)	-	974,600	15,700	(73,100)
Fund Balance Beginning of Year	937,136	-	-	974,600	990,300
Fund Balance End of Year	-	-	974,600	990,300	917,200

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2020

CITY OF ELMHURST, ILLINOIS							
SCHEDULE OF REVENUES				2019		2020	2021
		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)	374,725	(72)	-	-	85,000	561,000
02-00	From CIF (111)	482,041	1,309,196	1,242,900	1,242,900	1,007,500	952,900
10-00	From Redev. (310)	477,872	485,503	1,465,000	1,465,000	-	-
30-00	From Rt. 83 Rdv. (325)	71,363	-	-	-	-	-
56-00	From Stormwater Fund	1,203,612	1,376,938	2,132,500	1,615,300	2,466,400	2,597,100
	Sub-Total	2,609,613	3,171,565	4,840,400	4,323,200	3,558,900	4,111,000
<u>Bond Proceeds - 392</u>							
02-00	G. O. Bonds	3,385,000	-	-	-	-	-
04-00	Premium on LT Debt	189,354	-	-	-	-	-
	Sub-Total	3,574,354	-	-	-	-	-
Total Debt Service G.O. Bonds Fund		6,183,967	3,171,565	4,840,400	4,323,200	3,558,900	4,111,000

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2020

Debt Service G. O. Bonds - 405

		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
Debt Service G.O. Bonds- 405-0000-471							
<u>Debt Retirement</u>							
90-10	Bond Issue Expense	66,806	-	-	-	-	-
90-22	Interest Series 2006	-	-	-	-	-	-
90-24	Interest Series 2008	-	-	-	-	-	-
90-25	Interest Series 2009	134,342	-	-	-	-	-
90-26	Interest Series 2009A	26,089	21,368	15,830	15,900	9,700	3,200
90-27	Interest Series 2012	120,600	110,650	100,400	100,400	89,900	79,200
90-28	Interest Series 2013	11,760	-	-	-	-	-
90-29	Interest Series 2014B	136,177	130,274	120,395	120,400	112,900	108,200
90-48	Principal Series 2006	-	-	-	-	-	-
90-52	Principal Series 2008	-	-	-	-	-	-
90-53	Principal Series 2009	3,667,500	-	-	-	-	-
90-54	Principal Series 2009A	135,020	144,440	150,720	150,800	157,000	163,300
90-55	Principal Series 2012	490,000	505,000	520,000	520,000	530,000	540,000
90-56	Principal Series 2013	588,000	-	-	-	-	-
90-57	Principal Series 2014B	93,912	496,392	491,920	492,000	259,400	210,200
90-58	Interest Series 2014A	4,416	-	-	-	-	-
90-59	Principal Series 2014A	441,600	-	-	-	-	-
90-62	Interest Series 2015	151,813	147,725	142,700	142,700	136,700	129,500
90-63	Principal Series 2015	161,250	165,000	170,000	170,000	175,000	182,500
90-70	Interest Series 2016	889,937	743,600	734,100	734,100	720,000	702,900
90-71	Principal Series 2016	-	320,000	420,000	420,000	520,000	620,000
90-72	Interest Series 2017A	-	117,565	89,888	89,900	82,500	74,800
90-73	Principal Series 2017A	-	267,500	242,500	242,500	252,500	260,000
90-76	Interest Series 2018	-	-	277,527	147,900	197,100	189,600
90-77	Principal Series 2018	-	-	-	-	121,300	176,500
90-78	Interest Series 2019	-	-	-	-	177,200	233,200
90-79	Principal Series 2019	-	-	-	-	-	385,000
90-80	Interest Series 2020	-	-	-	-	-	124,000
90-91	Bond Fees	1,881	2,051	2,500	2,000	2,000	2,000
	Sub-Total	7,121,103	3,171,565	3,478,480	3,348,600	3,543,200	4,184,100
<u>Interfund Transfers</u>							
98-98	Payment to Escrow	-	-	-	-	-	-
	Sub-Total	-	-	-	-	-	-
Total Debt Ser. G.O. Bonds Fund		<u>7,121,103</u>	<u>3,171,565</u>	<u>3,478,480</u>	<u>3,348,600</u>	<u>3,543,200</u>	<u>4,184,100</u>

CITY OF ELMHURST, IL

2020 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.

The Bond & Interest 2006 Revenue Refunding Bonds were defeased and the fund was closed in 2018.

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

	2017 Actual	2018 Actual	2019 Estimated	2020 Proposed	2021 Proposed
Revenues					
Interest Income	(47)	(1,275)	-	-	-
Other Income	450,240	564,876	-	-	-
Total Revenues	450,193	563,601	-	-	-
Expenditures:					
Contractual Expenditures	1,973	1,307	-	-	-
Debt Service	1,838,050	7,051,655	-	-	-
Total Expenditures	1,840,023	7,052,962	-	-	-
Excess (Deficiency) Revenues Over Expenditures	(1,389,830)	(6,489,361)	-	-	-
Other Financing Source (Uses):					
Payment to Escrow	-	-	-	-	-
Operating Transfers In/(Out)	3,000	(754)	-	-	-
Total Other Fin. Sources (Uses)	3,000	(754)	-	-	-
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,386,830)	(6,490,115)	-	-	-
Restricted (1)					
Fund Balance Beginning of Year	7,876,945	6,490,115	-	-	-
Fund Balance End of Year	6,490,115	-	-	-	-

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2020

CITY OF ELMHURST, ILLINOIS SCHEDULE OF REVENUES		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
B&I-2006 Rev. Bond Fund-416-0000							
<u>Interest Income - 361</u>							
01-00	Int. Income	(47)	(1,275)	-	-	-	-
26-00	Fed. Construction Loan	450,240	564,876	-	-	-	-
	Sub-Total	450,193	563,601	-	-	-	-
<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		453,193	563,601	-	-	-	-

City of Elmhurst, Illinois
Proposed Annual Budget
For The Fiscal Year Ending December 31, 2020

B & I 2006 Revenue Bond - 416

		2017	2018	2019		2020	2021
		Actual	Actual	Budget	Estimated	Projected	Projected
B & I 2006 Revenue Bonds - 416-0000-471							
<u>Contractual Services</u>							
30-05	Banking Expenses	1,973	1,307	-	-	-	-
	Sub-Total	1,973	1,307	-	-	-	-
<u>Debt Service</u>							
90-12	1998 Rev. Bond Interest	457,600	-	-	-	-	-
90-38	1998 Rev. Bond Principle	1,380,000	7,037,330	-	-	-	-
90-91	Bond Fees	450	14,325	-	-	-	-
98-98	Payment to Escrow	-	-	-	-	-	-
	Sub-Total	1,838,050	7,051,655	-	-	-	-
<u>Other Financing Uses</u>							
98-01	Transfer to General Fund	-	754	-	-	-	-
	Sub-Total	-	754	-	-	-	-
Total B & I 2006 Revenue Bonds Fund		1,840,023	7,053,716	-	-	-	-

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