

Debt Service Fund
Budgetary Comparison Schedule-Summary by Type
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		
Revenues:				
Property taxes	\$ 135,278,000	\$ 135,278,000	\$ 137,757,439	\$ 2,479,439
Other local taxes	20,140,000	20,140,000	25,076,111	4,936,111
Federal and local revenue	4,456,439	4,456,439	1,304,602	(3,151,837)
Charges for services	204,000	204,000	233,000	29,000
Other revenue	729,666	729,666	744,636	14,970
Investment income	1,000,000	1,000,000	442,667	(557,333)
Total revenues	<u>161,808,105</u>	<u>161,808,105</u>	<u>165,558,455</u>	<u>3,750,350</u>
Expenditures:				
Services and other expenditures	400,000	400,000	276,850	123,150
Professional and contracted services	140,295	140,295	126,484	13,811
Debt service	185,770,085	187,883,403	169,605,109	18,278,294
Total expenditures	<u>186,310,380</u>	<u>188,423,698</u>	<u>170,008,443</u>	<u>18,415,255</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(24,502,275)</u>	<u>(26,615,593)</u>	<u>(4,449,988)</u>	<u>22,165,605</u>
Other financing sources (uses):				
Transfers in	7,449,902	7,449,902	264,716	(7,185,186)
Transfers out	(6,916,000)	(6,916,000)	(6,916,000)	---
Refunding bonds issued	---	274,400,000	274,400,000	---
Premium on bonds issued	---	58,055,759	58,055,757	(2)
Payment to refunding bond escrow agent	---	(409,588,040)	(409,588,040)	---
Planned change in fund balance	23,968,373	31,723,972	---	(31,723,972)
Total other financing sources (uses)	<u>24,502,275</u>	<u>(44,874,407)</u>	<u>(83,783,567)</u>	<u>(38,909,160)</u>
Special item:				
Sale of interest in joint venture	---	71,490,000	71,490,000	---
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses and special items	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ (16,743,555)</u>	<u>\$ (16,743,555)</u>