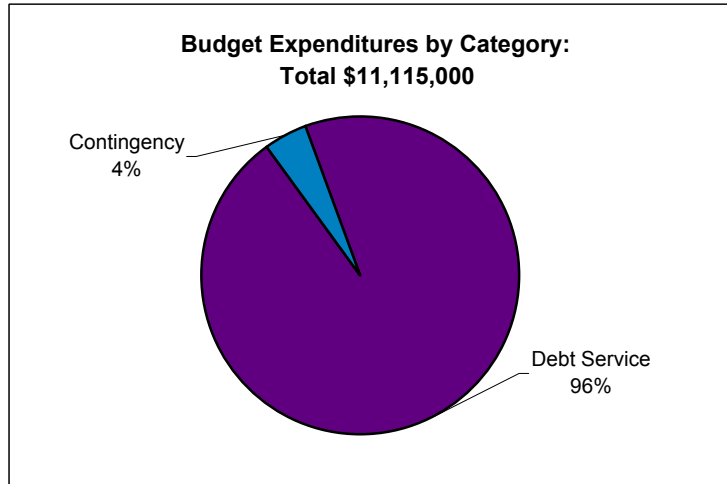


Fund 301 - BOND AND INTEREST



EXPENDITURES	2003 Actual	2004 Adopted	2004 Estimated	2005 Budget
GO Bonds - Principal	\$ 4,961,017	\$ 6,600,000	\$ 6,600,000	\$ 7,655,000
GO Bonds - Interest	2,232,719	2,814,856	2,814,856	2,950,000
Commission / Postage	13,565	10,000	10,000	10,000
Cash Basis Reserve	-	500,000	-	500,000
Transfers	-	-	-	-
TOTAL EXPENDITURES	\$ 7,207,301	\$ 9,924,856	\$ 9,424,856	\$ 11,115,000
FUND BALANCE FORWARD	\$ 7,525,119	\$ 380,518	\$ 4,378,238	\$ 360,733

Expenditures - Descriptions and Trends

GO Bonds - Principal- The amount owed as long-term debt. It is payable from the full faith and credit of the City, and is the basis upon which interest is calculated. Increases in 2005 expenditures reflect the capital improvement projects funded from general obligation (GO) bonds approved by previous City Commissions. These projects are related to expansion, growth, and maintenance of existing facilities.

GO Bonds - Interest- The expense for issuing long term debt. It is payable from the full faith and credit of the City.

Cash Basis Reserve- An amount of funds set aside to insure that sufficient cash is available to pay principal and interest payments in the case there is a delay in receiving property taxes. The 2005 amount provides a safety net to fund unanticipated projects.