

CITY OF CAÑON CITY
DEBT SERVICE FUND
EXCESS SPECIAL IMPROVEMENT - BUDGET STATEMENT

	<u>2007</u> <u>Actual</u>	<u>2008</u> <u>Budget</u>	<u>2008</u> <u>Estimate</u>	<u>2009</u> <u>Budget</u>
Revenues				
Non-Operating Revenue (Interest Earnings)	\$ 18,794	\$ 19,500	\$ 11,000	\$ 9,500
Total Revenues	<u>\$ 18,794</u>	<u>\$ 19,500</u>	<u>\$ 11,000</u>	<u>\$ 9,500</u>
Expenditures				
Principal	\$ -	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess of Revenues Over (Under) Expenditures	\$ 18,794	\$ 19,500	\$ 11,000	\$ 9,500
Other Financing Sources (Uses)				
Operating Transfers In - PID's	\$ 1,211	\$ 1,170	\$ 899	\$ 4,360
Operating Transfers Out - General Fund	<u>(15,000)</u>	<u>(15,000)</u>	<u>(15,000)</u>	<u>(15,000)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 5,005	\$ 5,670	\$ (3,101)	\$ (1,140)
Fund Balances, Beginning of Year	<u>387,819</u>	<u>392,879</u>	<u>392,824</u>	<u>389,723</u>
Fund Balances, End of Year	<u><u>\$ 392,824</u></u>	<u><u>\$ 398,549</u></u>	<u><u>\$ 389,723</u></u>	<u><u>\$ 388,583</u></u>

**CITY OF CAÑON CITY
DEBT SERVICE FUND
EXCESS SPECIAL IMPROVE. FUND - REVENUE DETAIL**

Account #	Description	2007 Actual	2008 Budget	2008 Estimate	2009 Budget
81-301-200	Earnings on Dep & Invest.	\$ 18,794	\$ 19,500	\$ 11,000	\$ 9,500
	Total Revenue	\$ 18,794	\$ 19,500	\$ 11,000	\$ 9,500

City of Cañon City 2009 Budget

Excess Special Improvement Fund Overview

The Fund was established by Charter Article VII, Section 5. All funds shall be held and used for the payment of the principal of unpaid bonds outstanding against any defaulting special improvement district.

2008 Major Goals and Accomplishments:

- ◆ Evaluate and compute the amount of General Fund central services cost reimbursements collected and transferred to this fund from closed PID residual equity transfers. Recommended an appropriate transfer amount to the General Fund for the 2009 budget.
- ◆ Forecast the subsequent years' fund balances for the purpose of determining resources available to comply with TABOR provisions concerning pledged resources for PID debt issuances.

2009 Major Goals:

- ◆ Maintain a fund balance sufficient to cover the current and projected future Public Improvement District bonds due to the Cemetery Perpetual Care Fund.
- ◆ Calculate and process the transfer of residual equity from closed PID's.



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