



Executive Summary

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Summary of Major Budgetary Changes

Fiscal Year 2015 Budget vs. 2016 Budget

- ⇒ The FY 2016 Ad Valorem Tax Receipt revenue is being budgeted 6.4% or \$1,035,690 higher than FY 2015. This is due to an increase in property values of \$249,745,345.
- ⇒ A Facilities Maintenance Fund was established for fiscal year 2016. This is an internal services fund. The Facilities Maintenance division, previously in the General Fund is now budgeted here. All departments are charged an allocation to recover the cost of to operate this division.
- ⇒ A Communications Fund was established for fiscal year 2016. Departments with 800MHz handheld and vehicle mounted radios pay an allocation into the internal services fund for the future replacement of the communications equipment.
- ⇒ The Engineering and Stormwater department has been eliminated. A reorganization of staff within the department took place creating a Construction Management & Engineering division of the Community Development department.
- ⇒ The Utility department, which was previously a division of Public Works, is once again a stand alone department. This change was only operational and there were no changes in funding as a result of the change. The department was combined with Public Works in previous years.
- ⇒ Approximately \$350,000 is being budgeted organization-wide for fiscal year 2016 for first time purchases of new fleet. These purchases are new equipment and vehicles approved for fiscal year 2016. This includes first time fleet purchases only, not the replacement of existing fleet. These purchases are budgeted by departments through a transfer to the Fleet Fund. The actual purchase is made by and budgeted for in the Fleet Fund.

Budget Overview

FUND/DEPARTMENT	Proposed FY 16
Total General Fund	\$ 30,491,715
Special Revenue Funds	
CDBG fund	718,925
Police Education Fund	26,000
Police Automation Fund	10,000
Disaster Reserve Fund	2,177,207
Recycling Revenue Fund	244,829
Streets Improvement Fund	9,586,216
Park Impact Fee Fund	750,000
Fire Impact Fee Fund	109,200
Development Special Projects Fund	226,599
Transportation Impact Fee Fund	1,274,000
Neighborhood Stabilization Fund	12,000
Old Kings Road Special Assessment Fund	399,435
BAC Fund	60,225
SR100 Community Redevelopment Fund	1,594,355
Capital Projects Fund	6,772,600
Enterprise Funds	
Utility Fund	35,820,886
Utility Capital Projects Fund	30,638,981
Solid Waste Fund	7,400,000
Stormwater Management Fund	7,839,624
Building Permits Fund	1,651,247
Information Technology Fund	2,608,169
Internal Services Funds	
Self Insured Health Fund	3,400,000
Fleet Management Fund	4,964,270
Fleet Communication Fund	261,100
Facilities Maintenance Fund	640,532
Subtotal Budget All Funds	\$ 149,678,115
Less: Interfund Transfers	16,418,678
Total	\$ 133,259,437

Budget Summary

By Fund Type

Fund Type	Estimated Revenue	Operating Expenditures & Contingency	Capital Expenditures	Operating Transfers	Total Expenditures
General Fund	\$ 30,491,715	\$ 29,926,715	\$ 21,000	\$ 544,000	\$ 30,491,715
Special Revenue Funds					
CDBG Fund	718,925	409,765	-	309,160	718,925
Police Education Fund	26,000	26,000	-	-	26,000
Police Automation Fund	10,000	10,000	-	-	10,000
Disaster Reserve Fund	2,177,207	2,177,207	-	-	2,177,207
Special Events Fund	244,829	244,829	-	-	244,829
Streets Improvement Fund	9,586,216	108,000	9,478,216	-	9,586,216
Park Impact Fee Fund	750,000	-	525,000	225,000	750,000
Fire Impact Fee Fund	109,200	109,200	-	-	109,200
Development Special Projects Fund	226,599	226,599	-	-	226,599
Transportation Impact Fee Fund	1,274,000	1,114,000	-	160,000	1,274,000
Neighborhood Stabilization Fund	12,000	12,000	-	-	12,000
OKR Special Assessment Fund	399,435	399,435	-	-	399,435
BAC Fund	60,225	60,225	-	-	60,225
SR100 Community Redevelopment Fund	1,594,355	994,355	50,000	550,000	1,594,355
Capital Projects Fund	6,772,600	284,600	6,488,000	-	6,772,600
Sub-Total	23,961,591	6,176,215	16,541,216	1,244,160	23,961,591
Enterprise Funds					
Utility Fund	35,820,886	30,866,091	630,100	4,324,695	35,820,886
Utility Capital Projects Fund	30,638,981	11,464,483	19,174,498	-	30,638,981
Solid Waste Fund	7,400,000	7,400,000	-	-	7,400,000
Stormwater Management Fund	7,839,624	5,390,383	2,228,000	221,241	7,839,624
Building Permits & Inspections Fund	1,651,247	1,651,247	-	-	1,651,247
Information Tech & Comm Fund	2,608,169	2,241,517	352,000	14,652	2,608,169
Sub-Total	85,958,907	59,013,721	22,384,598	4,560,588	85,958,907
Internal Service Funds					
Self Insured Health Fund	3,400,000	3,400,000	-	-	3,400,000
Fleet Management Fund	4,964,270	2,310,470	2,653,800	-	4,964,270
Fleet Communications Fund	261,100	261,100	-	-	261,100
Facilities Maintenance Fund	640,532	640,532	-	-	640,532
Sub-Total All Funds	149,678,115	\$ 100,827,121	\$ 41,600,614	\$ 6,348,748	149,678,115
Less: Interfund Charges and Transfers	16,418,678				16,418,678
Total	\$ 133,259,437				\$ 133,259,437

Budget Summary

By Function

	General Fund	Enterprise Funds	Internal Service Funds	Special Revenue Funds	Total All Funds
CASH BALANCES BROUGHT FORWARD	\$ -	\$ 501,955	\$ 323,947	\$ 8,332,366	\$ 9,158,268
ESTIMATED REVENUES					
TAXES: Millage Per \$1,000					
Advalorem Taxes: 4.2450	\$ 16,374,630	\$ 363,863	\$ -	\$ 284,600	\$ 17,023,093
Sales, Use, and Fuel Taxes	400,000	-	-	4,200,000	4,600,000
Telecommunication Service Tax	2,475,000	-	-	-	2,475,000
Local Business Tax	375,000	-	-	-	375,000
Permits, Fees and Special Assessments	809,000	-	-	239,435	1,048,435
Intergovernmental Revenue	3,748,125	165,000	-	7,105,460	11,018,585
Charges for Services	4,890,218	54,629,333	35,000	1,891,570	61,446,121
Fines & Forfeitures	557,000	-	-	130,000	687,000
Interest Revenue	-	239,435	-	-	239,435
Miscellaneous Revenues	50,000	18,500	120,000	-	188,500
Non Revenues	-	1,646,475	8,423,455	-	10,069,930
Transfers from Other Funds	812,742	3,394,346	363,500	1,778,160	6,348,748
Debt Proceeds	-	25,000,000	-	-	25,000,000
Total Revenues and other Financing Sources	\$ 30,491,715	\$ 85,456,952	\$ 8,941,955	\$ 15,629,225	\$ 140,519,847
Total Estimated Revenues and Balances	\$ 30,491,715	\$ 85,958,907	\$ 9,265,902	\$ 23,961,591	\$ 149,678,115
Less: Interfund Transfers					16,418,678
Net Revenues					\$ 133,259,437
EXPENDITURES/EXPENSES					
General Government	\$ 8,595,675	\$ 2,241,517	\$ -	\$ 670,000	\$ 11,507,192
Public Safety	10,470,604	1,540,836	-	35,000	12,046,440
Physical Environment	-	62,767,150	-	-	62,767,150
Transportation	5,721,259	-	-	9,661,216	15,382,475
Economic Environment	327,249	10,000	-	449,265	786,514
Culture/Recreation	4,832,928	-	-	6,632,829	11,465,757
Internal Service	-	-	8,818,812	-	8,818,812
Debt Service	-	13,007,842	-	1,218,790	14,226,632
Transfers to Other Funds	544,000	4,560,588	-	1,244,160	6,348,748
Total Expenditures/Expenses	\$ 30,491,715	\$ 84,127,933	\$ 8,818,812	\$ 19,911,260	\$ 143,349,720
Reserves	-	1,830,974	447,090	4,050,331	6,328,395
Total Appropriated Expenditures and Reserves	\$ 30,491,715	\$ 85,958,907	\$ 9,265,902	\$ 23,961,591	\$ 149,678,115
Less: Interfund Transfers					16,418,678
Net Expenditures					\$ 133,259,437

Budget Summary

By Department

FUND/DEPARTMENT	Actual FY 13	Actual FY 14	Projected FY 15	Proposed FY 16
General Fund				
City Council	\$ 96,341	\$ 92,073	\$ 95,134	\$ 105,506
City Manager	358,763	357,155	371,531	367,054
Communications and Marketing	178,320	319,294	359,438	369,034
Purchasing and Contracts Management	266,364	243,660	265,442	311,459
Economic Development	171,346	151,419	288,659	327,249
City Clerk	121,475	128,152	136,153	150,410
Human Resources	341,306	368,031	442,672	479,363
Law Enforcement	2,599,691	2,599,691	2,623,433	2,720,287
City Attorney	383,490	390,280	393,678	449,037
Financial Services	678,107	683,226	726,305	779,118
Fire	7,316,620	7,397,056	7,867,333	7,750,317
Engineering	478,325	511,460	453,707	1,559,003
Tennis Center	-	-	274,729	273,929
Golf Course	-	-	1,549,433	1,604,970
Parks and Recreation	1,035,005	1,362,139	636,500	1,430,022
Non-Departmental	638,214	7,617,398	7,617,398	928,163
Planning	1,388,622	1,472,080	1,687,997	1,420,634
Code Enforcement	2,096,419	2,029,095	2,158,237	2,220,894
Streets	5,226,111	5,401,793	5,728,323	5,721,259
Facilities Maintenance	639,126	609,815	666,616	-
Parks/Facilities	1,108,836	1,126,992	1,302,100	1,524,007
Total General Fund	\$ 25,122,483	\$ 32,860,809	\$ 35,644,818	\$ 30,491,715
Utility Fund				
Utility Customer Service	1,223,480	1,262,852	1,439,859	1,637,378
Utility Administration	1,092,027	1,115,763	1,201,843	1,342,281
Utility Maintenance	552,047	652,292	702,904	765,868
Wastewater Collection	2,242,091	2,352,953	2,609,673	2,918,868
Wastewater Treatment	1,699,410	1,685,591	1,785,800	1,943,545
Water Plant #1	1,674,711	1,592,644	1,765,959	1,881,762
Water Plant #2	1,044,503	1,150,342	1,585,416	1,647,106
Water Plant #3	898,629	856,132	1,007,902	1,130,750
Water Quality	429,769	449,292	483,662	478,704
Water Distribution	2,796,652	2,866,739	3,065,266	3,160,608
Non-Departmental	44,038,658	20,472,175	19,873,021	18,914,016
Total Utility Fund	\$ 57,691,977	\$ 34,456,775	\$ 35,521,305	\$ 35,820,886

FUND/DEPARTMENT	Actual FY 13	Actual FY 14	Projected FY 15	Proposed FY 16
CDBG Fund	342,469	660,513	738,604	718,925
Police Education Fund	20,045	10,039	26,000	26,000
Police Automation Fund	103,520	76,380	145,000	10,000
Disaster Reserve Fund	-	31,041	2,177,207	2,177,207
Recycling Revenue Fund	252,211	170,784	242,085	244,829
Streets Improvement Fund	3,789,348	7,924,670	13,283,019	9,586,216
Park Impact Fee Fund	-	697,649	500,000	750,000
Fire Impact Fee Fund	-	-	105,000	109,200
Development Special Projects Fund	723,196	151,230	578,940	226,599
Transportation Impact Fee Fund	572,435	138,831	1,225,000	1,274,000
Neighborhood Stabilization Fund	1,285,801	619,676	94,500	12,000
Old Kings Road Special Assessment Fund	53,020	262,505	399,435	399,435
BAC Fund	20,840	14,175	75,875	60,225
SR100 Community Redevelopment Fund	1,191,767	7,130,265	1,965,988	1,594,355
Capital Projects Fund	731,331	2,875,245	11,264,319	6,772,600
Utility Capital Projects Fund	-	3,818	9,575,397	30,638,981
Solid Waste Fund	7,154,429	7,290,268	7,373,520	7,400,000
Stormwater Management Fund	4,331,661	4,971,568	7,646,589	7,839,624
Building Permits & Inspections Fund	1,226,810	1,282,662	2,491,553	1,651,247
Golf Course Fund	1,784,635	1,811,215	-	-
Tennis Center Fund	296,279	310,891	-	-
Information Technology & Comm Fund	2,749,162	2,624,038	2,526,105	2,608,169
Self Insured Health Fund	3,037,716	3,027,056	3,300,000	3,400,000
Fleet Management Fund	3,472,117	3,561,717	4,713,229	4,964,270
Fleet Communications Fund	-	-	-	261,100
Facilities Maintenance Fund	-	-	-	640,532
Total All Funds	\$ 115,953,252	\$ 112,963,820	\$ 141,613,488	\$ 149,678,115
Less: Interfund Transfers	34,819,470	22,362,256	17,378,290	16,418,678
Total	\$ 81,133,781	\$ 90,601,565	\$ 124,235,198	\$ 133,259,437

Revenues

REVENUE DESCRIPTIONS:

AD VALOREM TAXES: The property tax is based on the value of real and personal property. Each year the county property appraiser determines the total assessed value of each parcel of property in Palm Coast. After subtracting all lawful exemptions, the remaining value is the taxable value. Ad valorem property taxes are based on the taxable value. The property tax is calculated by multiplying the taxable value by .001 and then multiplying this number by the rate of taxation, or the millage rate. The Flagler County Tax Collector collects and distributes the taxes to each taxing authority. This is considered to be general revenue for general purposes of the government entity.

CHARGES FOR SERVICES: These are also called “user fees.” They are defined as “voluntary payments based on direct, measurable consumption of publicly provided goods and services.” User fees are derived from charges for water and wastewater services, solid waste collection, recreation and athletic activities, and various other City services.

COMMUNICATIONS SERVICES TAXES: This tax is collected by the State. The tax revenues, less the DOR's administrative cost deduction are distributed monthly to the appropriate jurisdictions. The tax is charged on telecommunications, video, direct-to-home satellite and related services. This tax may be used for any public purpose.

INTERGOVERNMENTAL REVENUE: These revenues are collected by one government and shared with other governmental units. This includes state sales tax, revenue sharing, grants, and various other state taxes and licenses.

JUDGMENTS, FINES & FORFEITS: This revenue comes from code enforcement fines, red light camera violations and settlement of criminal cases taken to court. It includes a portion of monetary penalties and recovery of costs incurred by the City.

LOCAL OPTION, USE, AND FUEL TAXES: These are local option taxes, including gas tax and the Small County Surtax collected within the county by retailers and paid to the State. The proceeds are distributed monthly by the Department of Revenue based on a State mandated formula or an inter-local agreement between the cities and the county.

MISCELLANEOUS REVENUES: These are revenues that do not fit into one of the other revenue categories.

NON REVENUES: These are Internal Service Fund revenues that are derived from other City funds where they are shown as operating expenditures. They include fleet leases, vehicle maintenance, facilities maintenance and communications as well as contributions towards the Self Insured Health Fund.

OTHER FINANCING SOURCES: This is most often an appropriation of previous surplus, and proceeds from issuing debt.

PERMITS, FEES AND SPECIAL ASSESSMENTS: According to Section 205.042, Florida Statutes, a municipality may levy a local business tax receipt for the privilege of engaging in or managing any business, profession, or occupation within its jurisdiction. This revenue also includes the Old King's Road special assessment and animal licenses.

TRANSFERS FROM OTHER FUNDS: Transfers are made from one fund to another for various reasons. Some transfers are simply contributions and some are based on services provided by another fund. Still others are based on need, such as transfers to a capital fund.

MAJOR REVENUE TRENDS:

There are 11 major revenue sources that account for 56 percent of the City's estimated revenues for fiscal year 2016. Appropriated fund balance accounts for another 7 percent of the revenue. The following is a more detailed analysis of the trends for these major revenue sources.

AD VALOREM TAXES: After several years of decreases, property values increased in fiscal year 2014 a modest 1.21%. Values have since increased 5.48% in 2015 and 6.42% in 2016. We anticipate a continuing increase in the next several years.

TELECOMMUNICATION SERVICES TAX: Decreases in this revenue have averaged about 4% over past years. Recent changes in the delivery of these services have decreased collections and the taxable base. We expect additional decreases of 1% to 2% in future years.

HALF-CENT SALES TAX: This revenue source has increased 14%, or \$299,302, since 2013. We expect to continue to see increases over the next few years of at least 1% to 2%.

LOCAL OPTION FUEL TAX: This funding source has seen significant fluctuations from year to year and even month to month. When compared to fiscal year 2013 this revenue has increased 2% and we expect this trend to continue.

SMALL COUNTY SURTAX

The Small County Surtax is levied at the rate of .5 percent pursuant to an ordinance enacted by a majority vote of the county's governing body. The proceeds are currently being allocated to the Capital Projects Fund. This tax replaced the Discretionary Sales Surtax which expired in December 2012. Since fiscal year 2014, the first full year for this revenue, there has been an increase of 3% or \$79,496. This increase is expected to continue.

STATE REVENUE SHARING

This revenue source has been fairly consistent. Overall from fiscal year 2013 to 2015 this revenue source increased 6% or \$93,907.

SOLID WASTE CHARGES: This charge is expected to mirror the population growth of about 1% to 2%. During fiscal year 2013 a rate reduction was possible due to the conversion of our solid waste trucks to natural gas. Our current contract ends in 2017 and rates will likely increase at that time.

STORMWATER UTILITY FEES: This fee is charged on developed and undeveloped property. A rate increase of approximately 46% took place in fiscal year 2013. These additional fees are to fund an aggressive capital improvement program. In subsequent years, a 1% to 2% growth rate is anticipated.

TRANSPORTATION IMPACT FEES: Building permits issued have increased by 41% since 2013. The increase in the number of building permits has a direct impact on this revenue source. All construction related revenues are expected to increase 4% annually for the next three years.

WATER AND WASTEWATER SALES: This revenue source is related to the utility system. As a result of a new rate schedule, this revenue source increased 8% in 2013, with additional 4% increases in 2014 and 2015. Rates are indexed annually based on the June 30th C.P.I. each year.

WATER AND WASTEWATER IMPACT FEES: Like transportation impact fees this revenue source is expected to increase 4% annually for the next three years.

REVENUE DIVERSIFICATION:

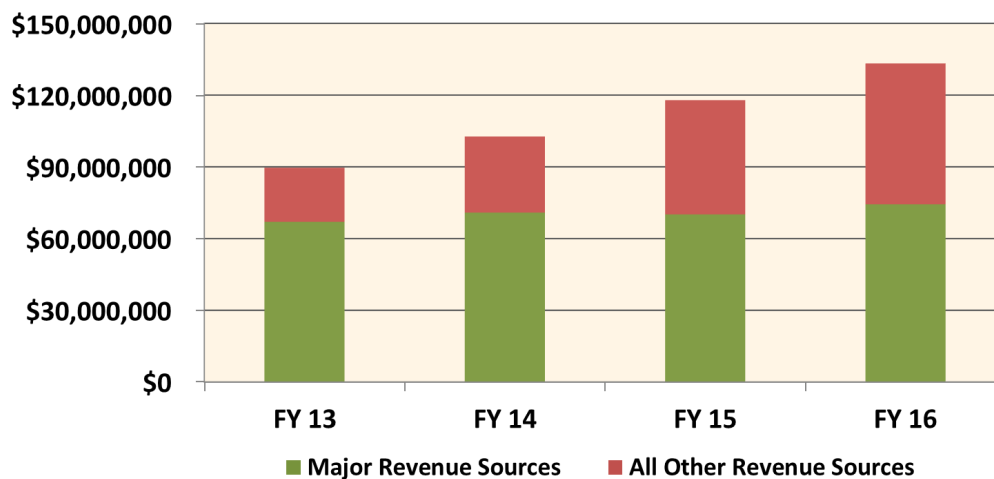
Some revenue sources which the City currently does not use but are available for future use include the following:

- Electric Franchise Fee
- Electric Utility Tax
- Fire Assessment Fee

Major Revenue Sources

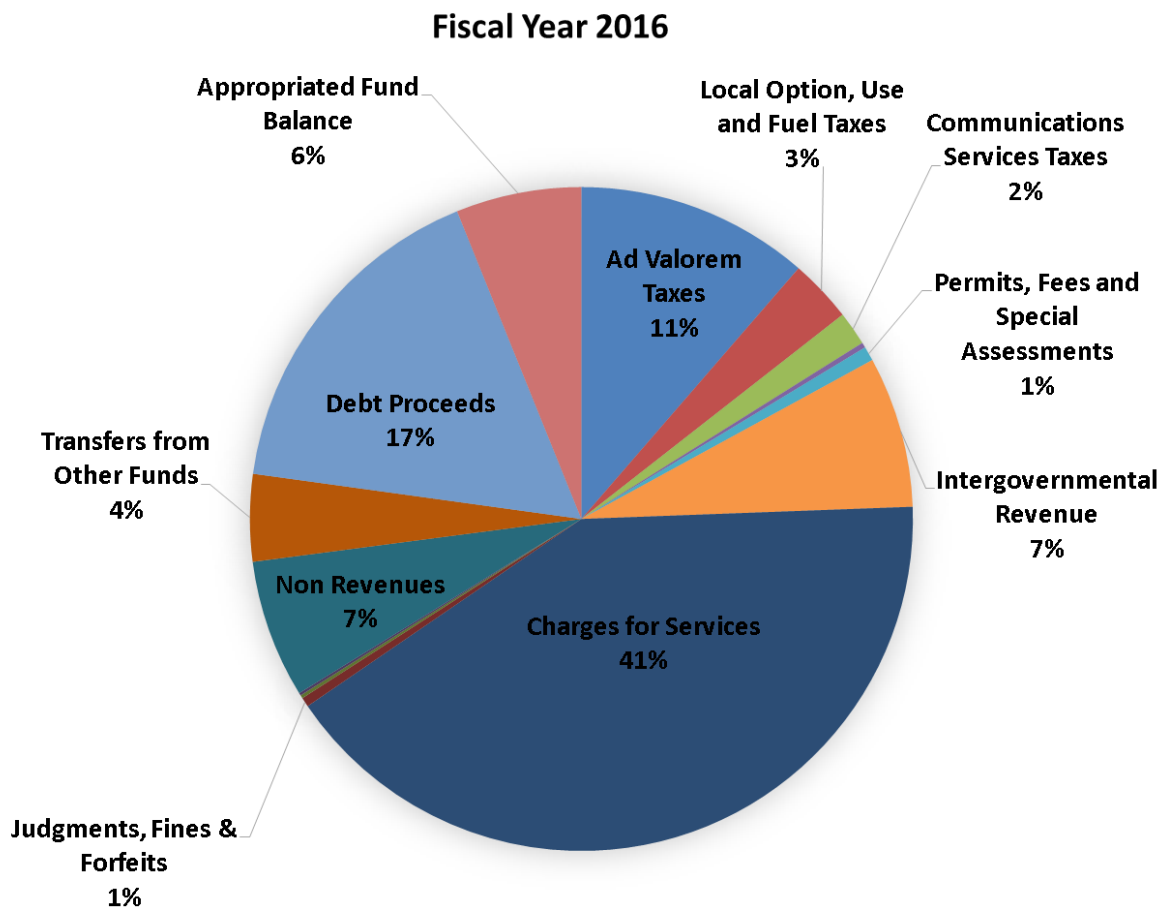
SOURCE	Actual FY 13	Actual FY 14	Projected FY 15	Proposed FY 16
Ad Valorem Taxes	\$ 15,027,541	\$ 15,226,390	\$ 15,987,403	\$ 17,023,093
Local Option, Use and Fuel Taxes	4,651,211	4,466,995	4,463,890	4,600,000
Telecommunication Service Tax	2,680,645	2,522,865	2,540,000	2,475,000
Half-Cent Sales Tax	1,947,655	2,074,462	2,178,185	2,230,000
Transportation Impact Fees	885,271	1,127,165	1,225,000	1,048,435
Water Sales	17,445,894	17,789,590	17,675,000	18,200,000
Wastewater Charges	10,421,240	11,817,305	10,453,500	12,975,750
Water Impact Fee	191,818	697,513	460,175	506,193
Wastewater Impact Fee	199,766	480,546	439,825	479,807
Solid Waste Charges	7,227,081	7,420,478	7,373,520	7,400,000
Stormwater Utility Fee	6,316,147	7,228,662	7,300,000	7,400,000
Debt Proceeds	2,088,000	5,839,000	-	25,000,000
Appropriated Fund Balance	-	-	16,872,643	9,158,268
All Other Sources	55,370,891	48,358,087	48,276,326	41,181,569
TOTAL	\$ 124,453,159	\$ 125,049,058	\$ 135,245,467	\$ 149,678,115
Less: Interfund Transfers	34,819,470	22,362,256	17,378,290	16,418,678
	\$ 89,633,688	\$ 102,686,802	\$ 117,867,177	\$ 133,259,437

Major Revenue Sources	66,994,267	70,851,970	70,096,498	74,338,278
All Other Revenue Sources	22,639,421	31,834,831	47,770,679	58,921,159
	\$ 89,633,688	\$ 102,686,802	\$ 117,867,177	\$ 133,259,437



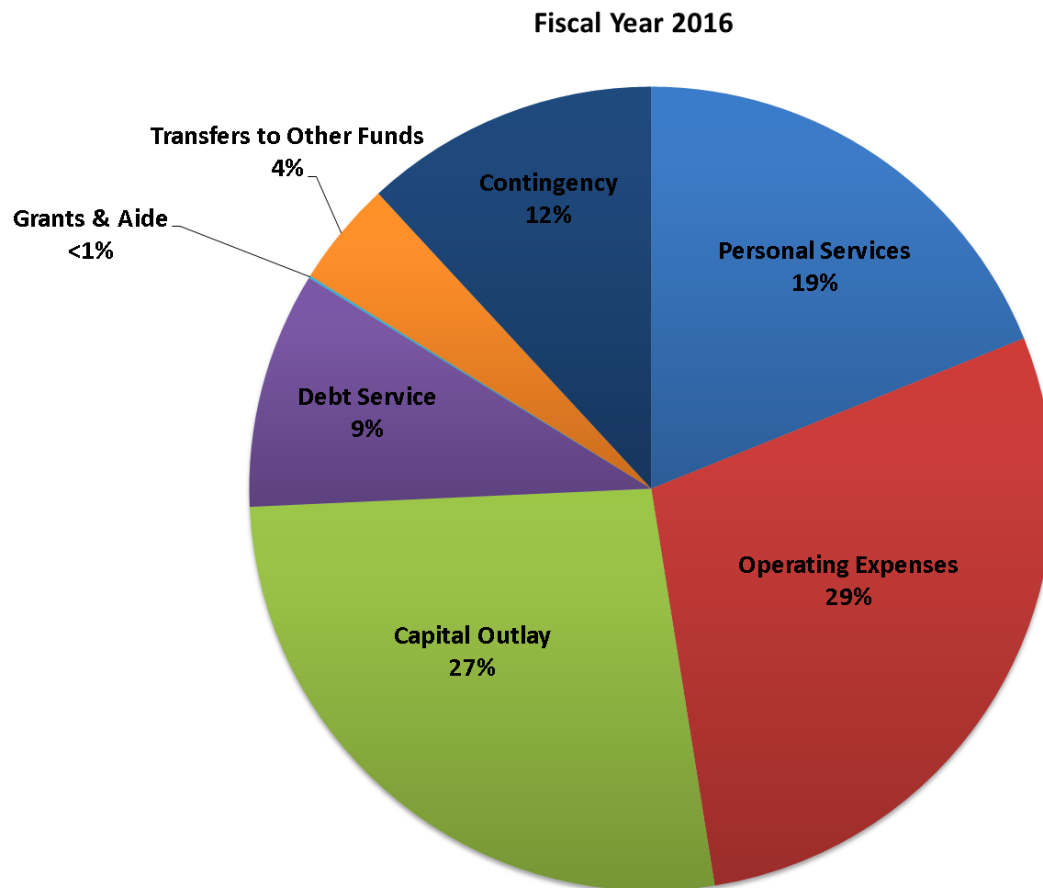
Revenues by Source

SOURCE	Actual FY 13	Actual FY 14	Projected FY 15	Proposed FY 16
Ad Valorem Taxes	\$15,027,541	\$15,226,390	\$15,987,403	\$17,023,093
Local Option, Use and Fuel Taxes	4,651,211	4,466,995	4,463,890	4,600,000
Communications Services Taxes	2,680,645	2,522,865	2,540,000	2,475,000
Local Business Tax	404,686	346,157	375,000	375,000
Permits, Fees and Special Assessments	891,028	1,284,987	1,048,435	1,048,435
Intergovernmental Revenue	8,713,086	11,317,003	14,858,870	11,018,585
Charges for Services	52,954,061	59,488,684	59,851,501	61,446,121
Judgments, Fines & Forfeits	1,578,139	1,556,456	1,417,000	687,000
Interest and Other Earnings	293,840	277,714	239,435	239,435
Miscellaneous Revenues	351,451	360,550	213,000	188,500
Non Revenues	8,676,671	9,169,891	9,197,334	10,069,930
Transfers from Other Funds	26,142,799	13,192,365	8,180,956	6,348,748
Debt Proceeds	2,088,000	5,839,000	-	25,000,000
Appropriated Fund Balance	-	-	16,872,643	9,158,268
TOTAL	\$ 124,453,159	\$ 125,049,058	\$ 135,245,467	\$ 149,678,115
Less: Interfund Transfers	34,819,470	22,362,256	17,378,290	16,418,678
	\$ 89,633,688	\$ 102,686,802	\$ 117,867,177	\$ 133,259,437



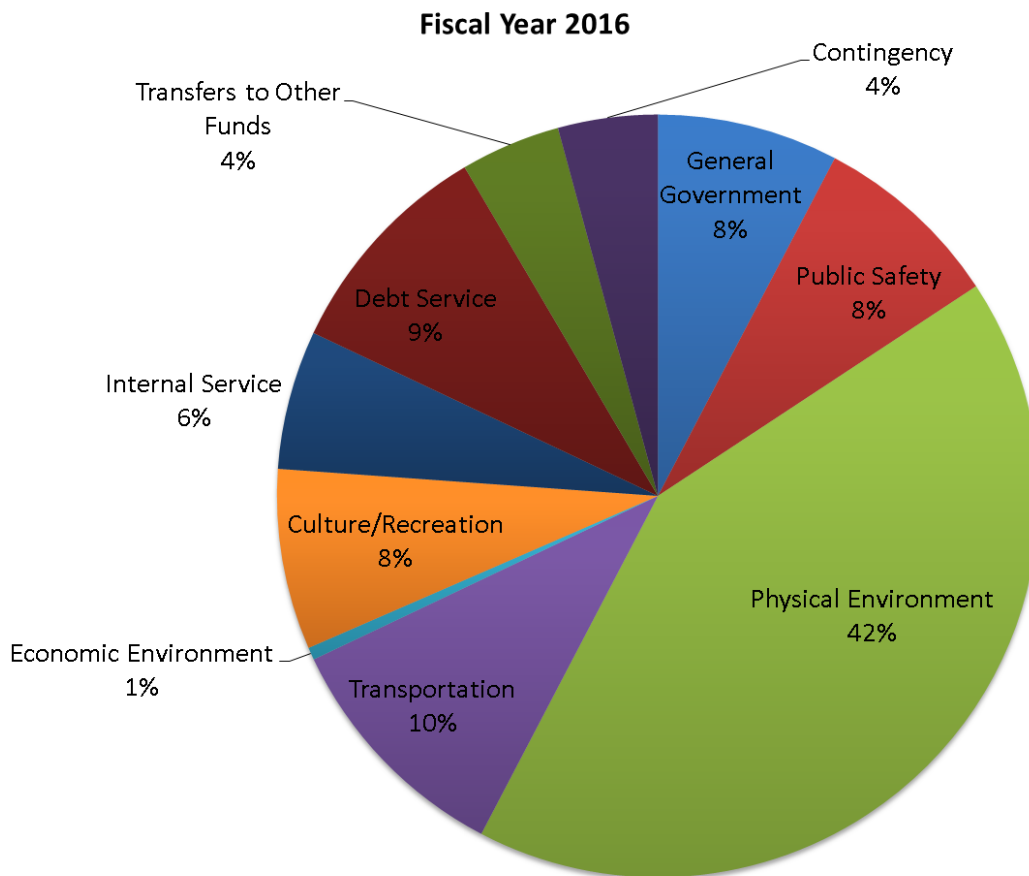
Expenditures by Category

CATEGORY	Actual FY 13	Actual FY 14	Projected FY 15	Proposed FY 16
Personal Services	\$22,756,149	\$23,715,905	\$27,019,033	\$28,286,243
Operating Expenses	51,672,994	51,860,236	40,494,615	42,769,000
Capital Outlay	4,713,736	16,501,044	37,473,505	40,125,614
Debt Service	10,295,802	7,327,927	13,692,410	14,226,632
Grants & Aide	371,773	366,344	93,000	143,000
Transfers to Other Funds	26,142,799	13,192,365	8,180,956	6,348,748
Contingency	-	-	8,291,948	17,778,878
TOTAL	\$115,953,252	\$112,963,820	\$135,245,467	\$149,678,115
Less: Interfund Transfers	34,819,470	22,362,256	17,378,290	16,418,678
	\$81,133,782	\$90,601,565	\$117,867,177	\$133,259,437



Expenditures by Function

FUNCTION	Actual FY 13	Actual FY 14	Projected FY 15	Proposed FY 16
General Government	\$9,885,393	\$10,048,072	\$19,425,138	\$11,507,192
Public Safety	11,271,980	11,396,869	12,042,685	12,046,440
Physical Environment	35,580,552	36,545,650	40,623,691	62,767,150
Transportation	10,611,270	19,966,822	18,777,742	15,382,475
Economic Environment	1,820,456	1,183,673	707,282	786,514
Culture/Recreation	3,835,167	6,713,669	6,715,926	11,465,757
Internal Service	6,509,833	6,588,773	6,787,689	8,818,812
Debt Service	10,295,802	7,327,927	13,692,410	14,226,632
Transfers to Other Funds	26,142,799	13,192,365	8,180,956	6,348,748
Contingency	-	-	8,291,948	6,328,395
TOTAL	\$115,953,252	\$112,963,820	\$135,245,467	\$149,678,115
Less: Interfund Transfers	\$34,819,470	\$22,362,256	\$17,378,290	\$16,418,678
	\$81,133,782	\$90,601,565	\$117,867,177	\$133,259,437



Long-Term Debt

The City of Palm Coast has limited debt, both because of City Charter restrictions and a pay-as-you-go philosophy of the City Council. The City Charter states that “unfunded multiyear contracts, the repayment of which extends in excess of 36 months or exceeds \$15 million” must be approved by the electorate of the City.

The rate covenant for the Utility System Revenue Bonds provides that net revenues must be sufficient to pay 110% of the bond debt service requirement for the year or 105% and 120% when impact fees are included. The City has no other legal debt limits.

Issue	Final Maturity	Original Amount	Outstanding Principal as of 09/30/15
Lease Purchases	2019	\$ 479,015	\$ 118,941
Bank Loans	2025	20,927,000	15,940,000
State Revolving Fund Loans	2030	38,402,896	24,207,237
Utility System Revenue Bonds	2036	139,440,000	130,275,000
Totals:		\$ 199,248,911	\$ 170,541,177

Fund	Outstanding Principal as of 09/30/15
Utility Fund	\$ 149,473,551
Stormwater Fund	11,282,685
Information Tech Fund	118,941
SR100 CRA Fund	9,666,000
Totals not including interfund loans:	\$ 170,541,177
Utility Fund Interfund Loan to OKR Special Assessment Fund	4,788,658
Total:	\$ 175,329,835

Year	Principal	Interest	Total
2016	\$ 5,775,487	\$ 6,906,595	\$ 12,682,082
2017	7,313,140	6,627,904	13,941,045
2018	7,587,143	6,327,077	13,914,220
2019	7,885,965	6,026,955	13,912,921
2020	8,173,925	5,714,297	13,888,221
2021-2025	45,050,800	23,317,794	68,368,594
2026-2030	42,379,717	13,668,733	56,048,450
2031-2035	37,825,000	4,828,063	42,653,063
2036-2040	8,550,000	190,969	8,740,969
2041-2045	-	-	-
Totals:	\$ 170,541,177	\$ 73,608,386	\$ 244,149,563