

**COUNTY OF OTTAWA
DEBT SERVICE FUND (5692-5695)**

Building Authority Fund (5692-5695) - This Fund was established to account for the accumulation of resources for payment of principal and interest on bonds issued to finance building projects for the County of Ottawa. Bonds have been issued for the following projects: 1992-Probate Court/Jail Complex; 1997-Jail addition and Sheriff Administrative Annex; 2005- Holland District Court Building; 2007-Grand Haven Courthouse. A portion of the 1992 bonds was refinanced during 2006, and a portion of the 1997 bonds was refunded during 2005. Financing is provided by cash rental payments pursuant to lease agreements with the County of Ottawa or other identified payment mechanisms.

Resources

Personnel

No personnel has been allocated to this department.

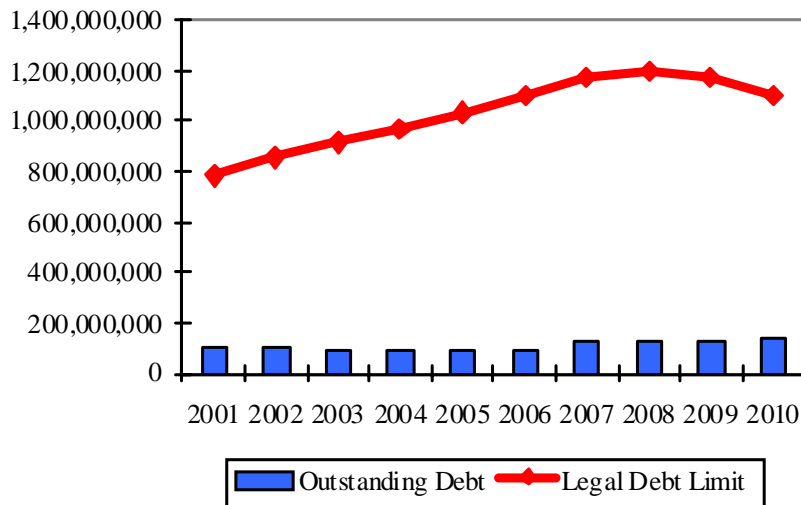
Funding

	2007 Actual	2008 Actual	2009 Actual	2010 Current Year Estimated	2011 Adopted by Board
Revenues					
Charges for Services					
Interest	\$95	\$12			
Rents	\$2,769,438	\$2,774,563	\$2,779,913	\$2,388,857	\$2,382,589
Other Revenue					
Other Financing Sources	\$325	\$762,712	\$762,200	\$762,575	\$762,875
Total Revenues	\$2,769,858	\$3,537,287	\$3,542,113	\$3,151,432	\$3,145,464
Expenditures					
Debt Service	\$2,769,438	\$3,537,601	\$3,542,113	\$3,151,432	\$3,145,464
Other Financing Uses			\$10,488		
Total Expenditures	\$2,769,438	\$3,537,601	\$3,552,601	\$3,151,432	\$3,145,464

County of Ottawa Debt Information

The County of Ottawa assumes debt to provide funding for the construction of water and sewage disposal systems, drains, buildings, and to refund previously issued bonds. Under the State of Michigan Constitution of 1963, Article VII, Section 11, “No County shall incur indebtedness which shall increase its total debt beyond 10% of its assessed valuation.” Consequently, Ottawa County, with a 2010 assessed value of \$10,990,874,852 is limited to no more than \$1,099,087,485 of debt. The County’s total debt at October 31, 2010 is \$146,399,100 or approximately 1.3% of the assessed value - well below the legal limit. The graph below illustrates the additional legal debt capacity of the County of Ottawa.

County of Ottawa Legal Debt Limit and Debt Outstanding



Future Debt

The County has no plans to issue debt for the primary government. Ottawa County Public Utilities, a component unit, is not budgeted to issue bonds at this time due to slower new construction. The Ottawa County Drain Commission, a component unit, is likely to issue just under \$4 million in bonds for drain work in Park Township in 2011.

Effect of Debt Payments on County Operations

None of the County’s general operating levy is used for debt payments. Instead, separate revenue streams were identified for repayment before the bonds were issued. The table that follows identifies the County’s direct debt and the payment source for the issues:

Project	2011 Debt	
	Service Payment	Funding Source
Probate Court/Jail Facility	567,570	Delinquent Tax Revolving Fund
Administrative Annex	1,220,638	Delinquent Tax Revolving Fund
Holland District Court Building	594,381	Delinquent Tax Revolving Fund
Grand Haven/Fillmore St	762,875	Revenues/Fund Equity of Select Funds
	<u>\$3,145,464</u>	

The Delinquent Tax Revolving Fund (an Enterprise fund) had been allowed to build equity for several years. As of 12/31/09, the fund had equity of \$24.7 million. Although total equity is projected to decrease through 2011, equity is projected to grow steadily after 2011. Actual results will depend on whether money is transferred to other funds in future years. The Appendix of this document includes projections on this fund and the other Financing Tools.

Funding for the debt payments of the Grand Haven/Fillmore Street issue is coming from the following sources:

- Ottawa County, Michigan Insurance Authority - 20%, up to \$150,000/yr
- Telecommunications - 20%, up to \$150,000/yr
- Delinquent Tax Revolving Fund - 20%, up to \$150,000/yr
- Infrastructure - 17%, up to \$125,000/yr
- Public Improvement - 23%, remainder of payment

Payments began in 2008 and continue for 20 years. Although the payments are not anticipated to affect the function of these funds, investment income will be impacted. The remaining debt, issued by the component units, is paid by the benefiting municipalities and property owners.

Bonds:

The County principally uses general obligation bonds to provide funds for these projects. The majority of the general obligation bonds, \$121,164,501, were issued by the Ottawa County Public Utilities System, a component unit of Ottawa County, for water and sewer projects. The principal and interest payments on these water and sewer project issues are repaid generally from funds received from local municipalities in the County. The interest rate on these issues ranges from 2.0% to 7.6% percent.

In addition, the Munn drainage district issued \$495,000 during 2010 and \$69,199 remains for the Nunica drainage project. Principal and interest is paid from drain assessments levied. The interest rate on these issues ranges from 2.0% to 4.85% percent.

Last, \$23,075,000 is estimated debt outstanding at 12/31/10 for the four Ottawa County Building Authority projects mentioned previously. The Probate Court/Jail facility was refunded in 1997 in conjunction with the issue for the Sheriff and Administrative Annex and additional

Jail pod. The unrefunded portion of the Sheriff and Administrative Annex and additional jail pod were refunded during 2005. The Building Authority makes the principal and interest payments with revenues collected from lease agreements with the County. The interest rate on these issues ranges from 3.0% to 5.05% percent.

The County has pledged its full faith and credit for payment on the above obligations. Ottawa County has obtained a AAA rating from Fitch on General Obligation Limited Tax Bonds. Moody's Bond Rating is Aaa for General Obligation Unlimited and Limited Tax Bonds. Standard and Poor's Bond Rating is AA for General Obligation Unlimited and Limited Tax Bonds.

Other Bonds:

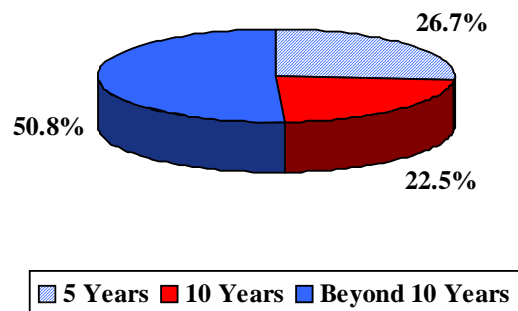
In November 2001, the Ottawa County Road Commission issued Public Act 143 bonds for the purpose of constructing a maintenance facility in Holland. The estimated balance of these bonds at 12/31/10 is \$450,000. The borrowing will be paid from State revenues allocated to the County Road Commission for road purposes. The County did not pledge its full faith and credit for these bonds.

Notes Payable:

The Drain Commissioner has issued several notes to pay for work and/or repairs to thirteen drainage projects in Ottawa County. The notes total \$1,145,400, and of this total, \$1,115,000 was issued during 2010. Two years of record rainfall precipitated the need (see the Capital Construction section for more information. The County did not pledge its full faith and credit for the above notes.

Debt Retirements:

County of Ottawa Debt Retirements



The percentage of debt to be retired in five, ten, and beyond ten years indicates how fast the County is retiring its debt. Rating agencies expect 50% of the debt to be retired within ten years. The graph that follows shows that Ottawa County, scheduled to retire 49.2% of its debt within ten years, approximates established standards.

Debt per Capita

Ottawa County has experienced high growth in the last several years. Consequently, debt has been issued to fund the required infrastructure and some of the facilities needed. Listed below is the debt per capita information for the last ten years.

Year	Population	Net Bonded Debt per Capita (Direct Debt)	Net Bonded Debt per Capita (Total Debt)
2000	238,314	\$91	\$463
2001	243,571	84	429
2002	245,913	78	421
2003	249,391	71	382
2004	252,351	65	365
2005	255,406	91	378
2006	257,671	84	349
2007	259,206	106	507
2008	260,364	105	477
2009	261,957	96	510

Debt per Capita Comparison

County	Population	2009 Total Debt per Capita *
Ottawa	261,957	\$510
Kent	605,213	637
Muskegon	174,636	828
Allegan	112,975	197

* It should be noted that both Kent and Muskegon have issued debt for their airports; Ottawa and Allegan have no airport associated debt.

The schedule that follows details the principal and interest payments by year.

County of Ottawa Schedule of Debt Service Requirements

OTTAWA COUNTY - PRIMARY GOVERNMENT					OTTAWA COUNTY - COMPONENT UNITS				REPORTING ENTITY
Budget Year	Amount Outstanding Beginning of Year	Principal Retirements	Interest Requirements	Total Requirements	Amount Outstanding Beginning of Year	Principal Retirements	Interest Requirements	Total Requirements	Total Requirements
General Obligation Bonds (Non-major Funds):					General Obligation Bonds:				
2011	23,075,000	2,110,000	1,033,868	3,143,868	122,178,700	6,211,767	5,502,157	11,713,924	14,857,792
2012	20,965,000	1,635,000	949,794	2,584,794	115,966,933	5,728,767	5,272,368	11,001,135	13,585,929
2013	19,330,000	1,690,000	887,519	2,577,519	110,238,166	5,860,766	5,050,901	10,911,667	13,489,186
2014	17,640,000	1,775,000	807,019	2,582,019	104,377,400	5,821,766	4,820,283	10,642,049	13,224,068
2015	15,865,000	1,860,000	722,419	2,582,419	98,555,634	5,238,767	4,607,000	9,845,767	12,428,186
2016	14,005,000	1,950,000	629,419	2,579,419	93,316,867	5,438,767	4,405,852	9,844,619	12,424,038
2017	12,055,000	2,045,000	536,469	2,581,469	87,878,100	5,700,767	4,196,529	9,897,296	12,478,765
2018	10,010,000	920,000	437,844	1,357,844	82,177,333	5,320,766	3,976,026	9,296,792	10,654,636
2019	9,090,000	960,000	400,513	1,360,513	76,856,567	5,240,212	3,760,999	9,001,211	10,361,724
2020	8,130,000	1,000,000	358,981	1,358,981	71,616,355	4,322,853	3,550,539	7,873,392	9,232,373
2021-2025	7,130,000	5,705,000	1,096,391	6,801,391	67,293,502	22,536,534	14,659,703	37,196,237	43,997,628
2026-2030	1,425,000	1,425,000	99,525	1,524,525	44,756,968	23,221,968	8,920,472	32,142,440	33,666,965
2031-2035					21,535,000	15,625,000	3,022,937	18,647,937	18,647,937
2036-2040					5,910,000	5,910,000	683,938	6,593,938	6,593,938
					Notes Payable*:				
2011					1,145,400	636,500	34,417	670,917	670,917
2012					508,900	179,500	21,521	201,021	201,021
2013					329,400	105,000	14,785	119,785	119,785
2014					224,400	105,000	10,123	115,123	115,123
2015					119,400	97,400	5,455	102,855	102,855
2016					22,000	11,000	1,135	12,135	12,135
2017					11,000	11,000	566	11,566	11,566
		<u>\$23,075,000</u>	<u>\$7,959,761</u>	<u>\$31,034,761</u>		<u>\$123,324,100</u>	<u>\$72,517,704</u>	<u>\$195,841,804</u>	<u>\$226,876,565</u>

All figures are as of 10/31/10. Schedule does not include capital leases.

*Notes payable of the component unit are not guaranteed by the County.

**COUNTY OF OTTAWA
CAPITAL PROJECTS FUND**

Building Authority Fund (5692-5695) - This Fund was established to account for construction projects of the building authority and/or County. Financing is provided by bond proceeds, interest income and occasionally State grants. This fund records only those projects funded with bond proceeds. Other capital construction projects funded with cash are reported, primarily, in the Public Improvement Fund (Special Revenue Fund 2450). Projects at County park facilities are reported in the Parks and Recreation Fund (Special Revenue Fund 2081).

Resources

Personnel

No personnel has been allocated to this department.

Funding

	2007 Actual	2008 Actual	2009 Actual	2010 Current Year Estimated	2011 Adopted by Board
Revenues					
Intergovernmental Revenue					
Interest	\$81,615	\$72,965			
Other Revenue					
Other Financing Sources	\$10,078,851	\$10,166,618	\$9,191,249	\$311,139	
Total Revenues	\$10,160,466	\$10,239,583	\$9,191,249	\$311,139	
Expenditures					
Capital Outlay	\$5,353,630	\$15,006,565	\$9,191,248	\$311,139	
Bond Issue Costs	\$119,575				
Other Financing Uses	\$173,994				
Total Expenditures	\$5,647,199	\$15,006,565	\$9,191,248	\$311,139	

Budget Highlights:

In October of 2007, the County issued bonds for the construction of a new Grand Haven Courthouse facility. This project was completed in 2010.

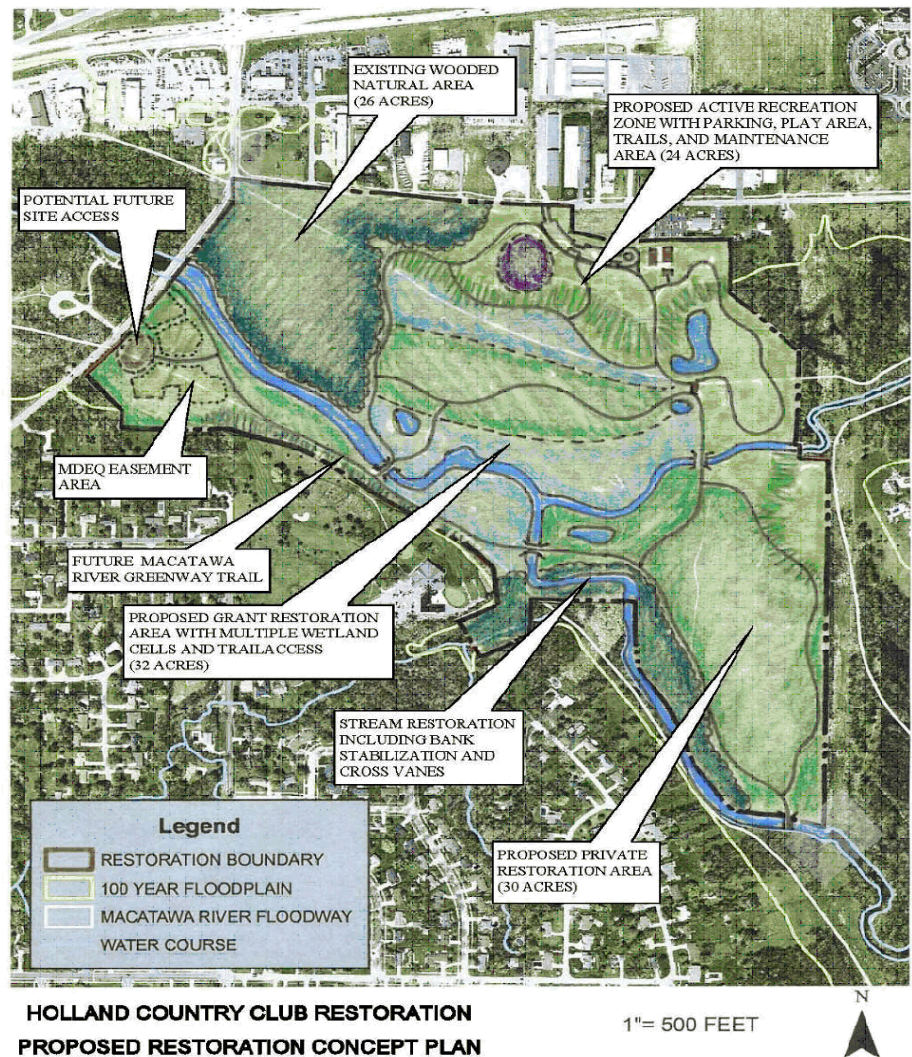
2011 Capital Construction Projects

Although the County does not have a formal Capital Improvement Plan, recently completed building projects should provide the needed facilities for the next 10-15 years. Most of the current construction projects for the primary government are for park development as discussed below. Beyond that, the County anticipates expanding the jail and building a new facility for Family Court - Juvenile Detention. Funds are available in the Public Improvement fund (Special Revenue fund 2450) to cover small projects such as storage facilities, various renovations and significant improvements (e.g. roofs).

Parks and Recreation Projects

The Parks and Recreation Commission has a range of park improvement projects slated for 2011. The Olive Shores Improvements Project, a \$720,000 investment to establish a new park on Lake Michigan in Port Sheldon Township, is scheduled to begin in the fall of 2011 pending approval of a state grant. Project funding is proposed to be split between park millage funds and the Michigan Natural Resources Trust Fund. Project elements include an entry drive and parking lot, restroom building, walkways and dune stairs to access the beach.

In addition, a large restoration project is planned for the Macatawa Greenway property that was previously the site of the Holland Country Club. A \$646,000 grant from the Environmental Protection Agency through the Great Lakes Restoration Initiative will be matched by \$100,000 in park millage funds to restore 32 acres of wetlands at this new County park. An additional \$200,000 from the parks millage will be used to construct a park entrance drive, restrooms, trails and other park facilities to be determined.



Other park projects planned for 2011 include:

- *Grand River Ravines Access Improvements* – The Parks Commission anticipates completing the purchase of the 100 acre Grand River Ravines property adjacent to its Fillmore at the Bend Open Space in late 2010 to create a new 168 acre county park. Initial improvements totaling \$100,000 are planned for 2011 to facilitate public access to the site including parking, signs, trails and building modifications.
- *Tunnel Park Playground Renovation* – A total of \$50,000 will be used to update the popular play area at Tunnel Park.
- *Pine Bend Parking Improvements* – The existing gravel parking lot at Pine Bend will be paved along with related site improvements.
- *Grand River Park Improvements* – A number of facilities at Grand River Park will be upgraded including the park entrance, the lake fishing dock and the park’s boat launch on the Grand River. Total cost of park improvements is estimated at \$85,000.
- *Grand River Open Space Improvements* – Access to this 110 acre recently acquired open space property in Tallmadge Township will be improved by adding a small parking area, trailhead signs, trail improvements and a wetland boardwalk.

Effect on the Operating Budget

Since the Parks and Recreation projects are all funded by the special Parks millage, no debt will be issued, and no debt payments will be incurred by the operating budget. The anticipated maintenance costs are anticipated to be negligible, and no staff will be added as a result.

Component Units:

Ottawa County Drain Commissioner:

The Drain Commissioner provides direction to private land owners and units of government through the organization of projects as petitioned or as maintained to ensure proper storm water drainage. The Drain Commissioner’s Office anticipates several large drainage projects during 2011. In both 2008 and 2009, Ottawa County experienced “100 Year Storms” meaning that storms such as these come along once every 100 years. As a result, capital construction projects have become necessary for several drains.

The cost of these projects is charged to the specific drainage district and is split (depending on the type of project) between the County, Road Commission, applicable municipality, and land owners. Assessment rolls are finalized in September to charge the appropriate parties their share of incurred costs and/or anticipated debt service payments. Larger projects may also result in a separate, special assessment during the year.

For 2011, the major project is the Park West Drain. A petition was received to establish a new drain after two years of record rainfall which caused extensive flooding and an extreme rise in water table elevations. An unprecedented number of homes along the western portion of Park Township were affected. Areas with the largest number of homes impacted by the flooding include portions of Estate Drive, Tallgrass Ct., Quincy Street, Riley Street, Lakewood Blvd., Perry Street, Waukazoo Woods, 160th and 168th Avenue. Estimated cost of the project is \$6 million.



June 2009 Storm Damage



June 2009 Storm Damage

Another large project that will be undertaken in 2011 is construction of the Hiawatha Drain in Grand Haven Township. Similar to the Park West Drain, the request for a new drain was triggered by extreme flooding that occurred in June, 2009. Homes and roads in the area of 168th Avenue, Hiawatha and Lakeshore Drive experienced some of the worst flooding. Estimated cost of the project is \$700,000.

The remaining projects are much smaller in scale and will involve cleaning out and obstruction removal in existing County drains. Many projects will involve construction of new branches to provide improved drainage to areas where property owners have experienced flooding. In almost every drainage district the complaints received by property owners were related to the numerous large rain events combined with record snowfall which contributed to an extreme fluctuation in water table levels.

Effect on the Operating Budget

Upon completion of the project, maintenance costs are anticipated to be minimal, and the drainage district will be required to pay any costs incurred. Consequently, only debt service payments (where applicable) affect the operating budget for the drainage district. The County, the primary government, typically pays its share up front and is not part of the borrowing amount. For 2011, the County has budgeted \$461,000 for its estimated share of drain projects

for the year. In addition, the County typically pledges its full faith and credit for bonds issued by Drain Commission.

Ottawa County Public Utilities:

The Ottawa County Public Utilities System has three ongoing capital construction projects, both of which will continue beyond 2011. The projects have been initiated to develop/update water and sewer infrastructure in the County. The annual operating costs are for debt service, but the benefiting municipality is responsible for payments. The County, however, does act as guarantor for the bond issues. Maintenance costs are also the responsibility of the municipality.

County of Ottawa
Capital Construction Projects - Construction Costs
 Budget Year Ending December 31, 2011

PROJECT DESCRIPTION	CAPITAL CONSTRUCTION COSTS					
	PROPOSED METHOD OF FINANCING	ESTIMATED COSTS		EXPENDED TO DATE (INC. CUR- RENT YR)	BUDGET YEAR 2011	FUTURE YEARS
		ORIGINAL	AMENDED			

Ottawa County (primary government)

Grand River Ravines Access Improvements ¹	Parks & Recreation Millage	\$100,000	\$100,000	\$0	\$100,000	\$0
Olive Shores Improvements ¹	State Grant Parks & Recreation Millage	\$730,000	\$730,000	\$0	\$730,000	\$0
Holland Country Club Restoration ¹	Federal Grant Parks & Recreation Millage	\$746,800	\$746,800	\$0	\$746,800	\$0
Total - Primary Government		\$1,576,800	\$1,576,800	\$0	\$1,576,800	\$0

Ottawa County Public Utilities (component unit)

NW Ottawa Water Plant Expansion ²	Public Act 342 Bonds	\$21,500,000	\$15,537,300	\$11,417,300	\$3,120,000	\$1,000,000
Wyoming Water Plant Expansion ²	Public Act 342 Bonds	\$31,673,000	\$37,547,300	\$33,447,300	\$4,000,000	\$100,000
Grandville Clean Water Plant Expansion ²	Public Act 342 Bonds	\$22,475,000	\$22,475,000	\$1,900,000	\$10,000,000	\$10,575,000
Total Ottawa County Public Utilities		\$75,648,000	\$75,559,600	\$46,764,600	\$17,120,000	\$11,675,000

PROJECT DESCRIPTION	CAPITAL CONSTRUCTION COSTS					
	PROPOSED METHOD OF FINANCING	ESTIMATED COSTS		EXPENDED TO DATE (INC. CURRENT YR)	BUDGET YEAR 2011	FUTURE YEARS
		ORIGINAL	AMENDED			

Ottawa County Drain Commission (component unit)

Park West Phase II ²	Bonds	\$600,000	\$6,000,000	\$300,000	\$5,700,000	\$0
DeWeerd	Special Assessments	\$125,000	\$125,000	\$0	\$125,000	\$0
Hunters Creek	Special Assessments	\$300,000	\$300,000	\$40,000	\$260,000	\$0
Ottogan InterCounty	Special Assessments	\$275,000	\$275,000	\$0	\$275,000	\$0
Spring Meadows	Special Assessments	\$200,000	\$200,000	\$35,000	\$165,000	\$0
Virginia Park InterCounty	Special Assessments	\$200,000	\$200,000	\$0	\$200,000	\$0
Zeeland East Est.	Special Assessments	\$150,000	\$150,000	\$0	\$150,000	\$0
Maplewood	Special Assessments	\$300,000	\$300,000	\$20,000	\$280,000	\$0
Tulip	Special Assessments	\$150,000	\$150,000	\$0	\$150,000	\$0
Total Ottawa County Drain Commission		\$2,300,000	\$7,700,000	\$395,000	\$7,305,000	\$0

Grand Total Capital Construction **\$79,524,800** **\$84,836,400** **\$47,159,600** **\$26,001,800** **\$11,675,000**

1. No debt will be issued for this project. Funds have been set aside for this project or will be financed by the Parks tax levy.
2. The County (primary government) pledges its full faith and credit for bonds issued by Ottawa County Public Utilities and the Ottawa County Drain Commission.

County of Ottawa
Capital Construction Projects - Anticipated Annual Operational Costs
 Budget Year Ending December 31, 2011

PROJECT DESCRIPTION	ESTIMATED ANNUAL OPERATION COSTS (includes debt repayment)							
	PROPOSED METHOD OF FINANCING	EXPEN-DITURE TYPE	ACTUAL PRIOR YEAR 2009	ESTIMATED CURRENT YEAR 2010	BUDGET YEAR 2011	FUTURE YEARS		
						2012	2013	2014

Ottawa County (primary government)

Grand River Ravines Access Improvements ¹	Property Tax Levy	Maintenance	\$0	\$0	\$1,500	\$3,000	\$3,500	\$4,000
Olive Shores Improvements ¹	Property Tax Levy	Maintenance	\$0	\$500	\$1,000	\$6,000	\$7,000	\$7,500
Holland Country Club Restoration ¹	Property Tax Levy	Maintenance	\$0	\$1,500	\$4,000	\$5,000	\$6,000	\$6,500
Total - Primary Government			\$0	\$2,000	\$6,500	\$14,000	\$16,500	\$18,000

Ottawa County Public Utilities (component unit)

NW Ottawa Water Plant Expansion ²	Special Assessments	Debt	\$0	\$810,250	\$802,010	\$793,257	\$788,744	\$763,568
Wyoming Water Plant Expansion ²	Special Assessments	Debt	\$0	\$2,697,892	\$2,710,121	\$2,691,721	\$2,662,822	\$2,658,621
Grandville Clean Water Plant Expansion ²	Special Assessments	Debt	\$0	\$241,976	\$879,912	\$879,912	\$879,912	\$879,912
Total Ottawa County Public Utilities			\$0	\$3,750,118	\$4,392,043	\$4,364,890	\$4,331,478	\$4,302,101

PROJECT DESCRIPTION	ESTIMATED ANNUAL OPERATION COSTS (includes debt repayment)							
	PROPOSED METHOD OF FINANCING	EXPEN-DITURE TYPE	ACTUAL PRIOR YEAR 2009	ESTIMATED CURRENT YEAR 2010	BUDGET YEAR 2011	FUTURE YEARS		
						2012	2013	2014

Ottawa County Drain Commission (component unit)

Park West Phase II ³	Special Assessments	Debt Service Maintenance	\$0 \$0	\$0 \$0	\$200,000 \$0	\$190,000 \$0	\$180,000 \$0	\$170,000 \$0
DeWeerd ³	Special Assessments	Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
Hunters Creek ³	Special Assessments	Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
Ottogan InterCounty ³	Special Assessments	Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
Spring Meadows ³	Special Assessments	Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
Virginia Park InterCounty ³	Special Assessments	Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
Zeeland East Est. ³	Special Assessments	Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
Maplewood ³	Special Assessments	Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
Tulip ³	Special Assessments	Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
Total Ottawa County Drain Commission			\$0	\$0	\$200,000	\$190,000	\$180,000	\$170,000

Grand Total Operational Costs

\$0 \$243,976 \$1,086,412 \$1,083,912 \$1,076,412 \$1,067,912

1. No debt will be issued for this project. Estimated annual operation costs are for maintenance including utilities, supplies, etc. No new personnel are projected to be added.
2. The annual operating costs for public utilities projects are strictly for debt service. The maintenance costs are the responsibility of the municipality.
3. The Drain Commission does not anticipate any maintenance costs for several years once projects are complete. If costs are incurred, special assessments will be made to the effected parties.

**COUNTY OF OTTAWA
PERMANENT FUND**

Cemetery Trust Fund (1500) - This fund was established under State statute to care for cemetery plots of specific individuals who have willed monies in trust to the County for perpetual care of their grave sites.

Resources

Personnel

No personnel has been allocated to this department.

Funding

	2007 Actual	2008 Actual	2009 Actual	2010 Current Year Estimated	2011 Adopted by Board
Revenues					
Intergovernmental Revenue					
Interest	\$266	\$218	\$97	\$17	\$8
Other Revenue					
Other Financing Sources					
Total Revenues	\$266	\$218	\$97	\$17	\$8
Expenditures					
Supplies					
Other Services and Charges					\$606
Total Expenditures					\$606

Budget Highlights:

Accumulated interest earnings are expended to the appropriate cemeteries every five years.