

RDA PROJECT AREA 2 DEBT SERVICE FUND SUMMARY - FUND 832

RECEIPTS

Revenue:

Taxes	\$ 4,303,000	
Use of Money and Property	1,251,000	
Other Revenue	60,748	
Interdepartmental Direct Service Cost Reimbursement	<u>550,275</u>	

CURRENT RECEIPTS AVAILABLE FOR APPROPRIATIONS \$ 6,165,023

EXPENDITURES

Appropriations:

Professional Services	540,332	
Debt Service	<u>3,130,246</u>	3,670,578

Transfers Out:

RDA Project Area 2 General Fund	555,150	
RDA Project Area 2 Housing Fund	<u>860,600</u>	<u>1,415,750</u>

TOTAL APPROPRIATIONS AND TRANSFERS 5,086,328

CURRENT RECEIPTS TO CURRENT APPROPRIATIONS 1,078,695

Estimated Balance - July 1, 2004 2,886,044

RECOMMENDED ENDING BALANCE - June 30, 2005 \$ 3,964,739

The RDA Project Area 2 Debt Service Fund is used to collect tax increment and disburse funds for payment of debt service, project costs, administration, and 20% Housing Set - A - Side.

The debt is in the form of long-term bonds and the loan proceeds were used for improvements in Project Area 2.

Fund also includes bond reserves held by the trustee.