

LANE COMMUNITY COLLEGE
Fiscal Year 2003-2004 PROPOSED BUDGET
DEBT SERVICE FUND III

	Fiscal Year 2000-2001 <u>Actual</u>	Fiscal Year 2001-2002 <u>Actual</u>	Fiscal Year 2002-2003 CURRENT <u>Budget</u>	Fiscal Year 2003-2004 PROPOSED <u>Budget</u>
<u>RESOURCES</u>				
Property Taxes	\$ 4,293,834	\$ 4,194,393	\$ 4,409,645	\$ 4,409,645
Other Sources:				
Interest Income	59		20	20
Employee benefits-PERS bond				2,195,960
Transfer in from General Fund I	102,000	102,000	102,000	102,000
Transfer in from Capital Projects Fund IV		315,000	375,000	375,000
Total Operating Revenues	\$ 4,395,893	\$ 4,611,393	\$ 4,886,665	\$ 7,082,625
Beginning Fund Balance	424,419	509,028	200,000	545,885
TOTAL RESOURCES	<u>\$ 4,820,312</u>	<u>\$ 5,120,421</u>	<u>\$ 5,086,665</u>	<u>\$ 7,628,510</u>
<u>EXPENDITURES AND OTHER REQUIREMENTS</u>				
Debt Service				
General Obligation Bond Principal	\$ 2,480,000	\$ 2,800,000	\$ 3,150,000	\$ 3,520,000
General Obligation Bond Interest	1,829,334	1,764,087	1,559,715	1,500,000
General Obligation Bond Fees	1,950	1,950	1,950	1,950
Pension Bond Principal & Interest				2,239,960
Pension Bond Fees				1,600
LASR Principal			268,600	260,000
LASR Interest			106,400	105,000
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	<u>\$ 4,311,284</u>	<u>\$ 4,566,037</u>	<u>\$ 5,086,665</u>	<u>\$ 7,628,510</u>
<u>SUMMARY OF DEBT SERVICE FUND RESOURCES AND REQUIREMENTS</u>				
Total Operating Revenue	\$ 4,395,893	\$ 4,611,393	\$ 4,886,665	\$ 7,082,625
Less: Total Operating Expenditures	<u>4,311,284</u>	<u>4,566,037</u>	<u>5,086,665</u>	<u>7,628,510</u>
Excess of revenues, over (under) expenditures	\$ 84,609	\$ 45,356	\$ (200,000)	\$ (545,885)
Beginning Fund Balance	424,419	509,028	200,000	545,885
Ending Fund Balance	<u>\$ 509,028</u>	<u>\$ 554,384</u>	<u>\$ -</u>	<u>\$ -</u>