

**CITY OF DELANO
TWO YEAR ANNUAL BUDGET, FY 2012 & 2013
MISSION STATEMENT/DEPARTMENT GOALS**

Department: Delano Financing Authority Debt Service

Fund: 63

Dept: 975

MISSION STATEMENT

The City of Delano and the Community Redevelopment Agency of the City of Delano have entered into a Joint Exercise of Powers Agreement on June 24, 1992, establishing the Authority, for the purpose of among other things, issuing its bonds to provide financing and refinancing for public capital improvements of the City and the Agency.

The Authority issued its Lease Refunding Bonds 2002 Series A to assist the City in the prepayment of its lease obligations under the RTC Facility lease under the original COP agreement and refinance the same.

This fund will account for the debt service of the DFA Lease Revenue Refunding Bonds Series 2002 Series A.

The funds held in trust with the Delano Public Improvement Corporation were transferred to Delano Financing Authority.

DEPARTMENT GOALS

Collect lease payments and pay debt service on schedule.

CITY OF DELANO
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TWO YEAR ANNUAL BUDGET, FY 2012 & 2013
FUND 63 - DEBT SERVICE BOND ISSUE 2010A - DEPT 975

	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
FUND BALANCE, JULY 1,	1,431,170	1,513,444	210,282	210,282	1	1
Revenues:						
Investment Earnings	38,526	33,643	-	38	-	-
Dept of Corrections	1,263,687	(351,093)	-	-	-	-
Proceeds of Advances	61,523	64,707	-	-	-	-
Miscellaneous Revenues	26	-	-	-	-	-
2010A Bond Proceeds	-	-	-	-	-	-
Total Revenues	1,363,762	(252,743)	-	38	-	-
Expenditures:						
Salaries & Benefits	-	-	-	-	-	-
Maintenance & Operations	14,500	15,000	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Capital Improvements	-	-	-	-	-	-
Debt Service	1,266,988	1,267,611	-	-	-	-
Total Expenditures	1,281,488	1,282,611	-	-	-	-
Excess of Revenues Over (Under) Expenditures	82,274	(1,535,354)	-	38	-	-
Other Financing Sources (Uses):						
Transfer Out to CCf Capital	-	-	(210,319)	(210,319)	-	-
Transfer from the Construction Fund	-	232,192	-	-	-	-
Total Other Financing Sources (Uses)	-	232,192	(210,319)	(210,319)	-	-
TOTAL FUND BALANCE	1,513,444	210,282	(37)	1	1	1

CITY OF DELANO
TWO YEAR ANNUAL BUDGET
FUND 63 - DEBT SERVICE FUND - DEPT 975
REVENUE ESTIMATES

Acct#	Sources	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
Revenues:							
3500	Investment Earnings	38,526	33,643	-	38	-	-
3555	Dept of Corrections	1,263,687	(351,093)	-	-	-	-
3919	Proceeds of Advances	61,523	64,707	-	-	-	-
3960	Miscellaneous Revenues	26	-	-	-	-	-
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CITY OF DELANO
TWO YEAR ANNUAL BUDGET, FY 2012 & 2013
DEPARTMENTAL SUMMARY AND EXPENDITURE DETAIL

Department: Debt Service Fund

Fund: 63

Dept: 975

DEPARTMENTAL SUMMARY						
Description	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
Salaries & Benefits	-	-	-	-	-	-
Maintenance & Operations	14,500	15,000	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Capital Improvements	-	-	-	-	-	-
Debt Service	1,266,988	1,267,611	-	-	-	-
Other Financing Uses	-	-	210,319	210,319	-	-
Total	1,281,488	1,282,611	210,319	210,319	-	-

EXPENDITURE DETAIL							
Object No.	Description	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013

Salaries and Benefits:

5110	Salaries-Regular	-	-	-	-	-	-
5115	Regular - Part Time	-	-	-	-	-	-
5120	Salaries-Temporary	-	-	-	-	-	-
5125	After-School Wages	-	-	-	-	-	-
5130	Overtime Pay	-	-	-	-	-	-
5140	Standby Pay	-	-	-	-	-	-
5160	Council/Com Pay	-	-	-	-	-	-
5190	Other Salaries/Benefits	-	-	-	-	-	-
5191	FICA	-	-	-	-	-	-
5192	Pension	-	-	-	-	-	-
5193	Medical & Life Insurance	-	-	-	-	-	-
5194	Cafeteria/Mgt. Incentive	-	-	-	-	-	-
5195	Workers' Comp	-	-	-	-	-	-

Total Salaries & Benefits

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M & O

5200	Administrative Overhead	14,395	15,000	-	-	-	-
5201	Electrical	-	-	-	-	-	-
5203	Telephone	-	-	-	-	-	-
5205	Water	-	-	-	-	-	-
5300	Office Supplies	-	-	-	-	-	-

CITY OF DELANO
TWO YEAR ANNUAL BUDGET, FY 2012 & 2013
DEPARTMENTAL SUMMARY AND EXPENDITURE DETAIL

Department: Debt Service Fund

Fund: 63

Dept: 975

EXPENDITURE DETAIL (Cont'd)							
Object No.	Description	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
M&O (cont'd)							
5510	Vehicle M&O - Direct Chrg. Dept.	-	-	-	-	-	-
5511	Vehicle M&O - Fuel	-	-	-	-	-	-
5512	Vehicle M&O - Parts	-	-	-	-	-	-
5513	Vehicle M&O - Labor	-	-	-	-	-	-
5514	Share of Cost - City MIS	105	-	-	-	-	-
5522	Contractual Maintenance	-	-	-	-	-	-
5524	Professional/Technical	-	-	-	-	-	-
5528	Engineering Services	-	-	-	-	-	-
5532	SEMS Operations	-	-	-	-	-	-
5700	General Supplies	-	-	-	-	-	-
5782	Worker's Comp.	-	-	-	-	-	-
5784	Liability Insurance	-	-	-	-	-	-
5785	Employee Liability Insurance	-	-	-	-	-	-
5792	General Administration	-	-	-	-	-	-
5809	Bank Service Fees	-	-	-	-	-	-
6000	Depreciation	-	-	-	-	-	-
7705	Audit	-	-	-	-	-	-
	Total M & O	14,500	15,000	-	-	-	-
	Capital Outlay	-	-	-	-	-	-
		-	-	-	-	-	-
	Total Capital Outlay	-	-	-	-	-	-
	Capital Improvement	-	-	-	-	-	-
980R	New Police Facility	-	-	-	-	-	-
		-	-	-	-	-	-
	Total Capital Improvement	-	-	-	-	-	-
	Total Debt Service	-	-	-	-	-	-
6100	Principal Debt	1,130,000	1,195,000	-	-	-	-
6102	Interest Debt	133,688	68,713	-	-	-	-
6200	Administration Fee	3,300	3,898	-	-	-	-
6210	Bond Issuance Costs	-	-	-	-	-	-
	Total Debt Service	1,266,988	1,267,611	-	-	-	-
	Other Financing Uses	-	-	-	-	-	-
7947	Transfer to Capital	-	-	210,319	210,319	-	-
		-	-	-	-	-	-
	Total Other Financing Uses	-	-	210,319	210,319	-	-
		-	-	-	-	-	-
	Department Total	1,281,488	1,282,611	210,319	210,319	-	-

**CITY OF DELANO
TWO YEAR ANNUAL BUDGET, FY 2012 & 2013
MISSION STATEMENT/DEPARTMENT GOALS**

Department: Lease Revenue Bond, Series 2010A

Fund: 699

Dept: 979

MISSION STATEMENT

Delano Financing Authority Lease Revenue Bonds, Series 2010A was issued to provide funding for the Police Station and capital improvement projects, including the Woollomes Avenue Bridge Project and payment of cost of issuance.

The bonds are payable from Revenues pledged to the Bonds under the indenture, dated november 1, 2010, by and between the Authority and U.S. National Association, as Trustee. Interest on the Bonds is payable on June 1 and December 1 of each year, commencing June 1, 2011.

DEPARTMENT GOALS

Collect lease payments and pay debt service on schedule.

Required Debt Service Reserve in the amount of \$2,127,325 held by Trustee.

CITY OF DELANO
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TWO YEAR ANNUAL BUDGET, FY 2012 & 2013
FUND 699 - DEBT SERVICE BOND ISSUE 2010A - DEPT 979

	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
FUND BALANCE, JULY 1,	-	-	-	-	2,100,070	2,122,370
Revenues:						
Investment Earnings	-	-	-	900	22,300	22,300
2010A Bond Proceeds	-	-	415,000	415,000	-	-
Amortization	-	-	40,114	40,114	-	-
Total Revenues	-	-	455,114	456,014	22,300	22,300
Expenditures:						
Salaries & Benefits	-	-	-	-	-	-
Maintenance & Operations	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Capital Improvements	-	-	-	-	-	-
Debt Service	-	-	1,140,976	1,140,976	2,084,670	2,131,920
Total Expenditures	-	-	1,140,976	1,140,976	2,084,670	2,131,920
Excess of Revenues Over (Under)						
Expenditures	-	-	(685,862)	(684,962)	(2,062,370)	(2,109,620)
Other Financing Sources (Uses):						
Transfer to the General Fund	-	-	-	-	-	-
Transfer from the General Fund	-	-	-	2,785,032	2,084,670	2,131,920
Total Other Financing Sources (Uses)	-	-	-	2,785,032	2,084,670	2,131,920
TOTAL FUND BALANCE	-	-	(685,862)	2,100,070	2,122,370	2,144,670

CITY OF DELANO
TWO YEAR BIENNIAL BUDGET
FUND 699 - DEBT SERVICE BOND ISSUE 2010A - DEPT 979
REVENUE ESTIMATES

Acct#	Sources	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
Revenues:							
3500	Investment Earnings	-	-	-	900	22,300	22,300
3905	Bond Proceeds	-	-	415,000	415,000	-	-
3918	Amortization of Premium	-	-	40,114	40,114	-	-
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**CITY OF DELANO
TWO YEAR ANNUAL BUDGET, FY 2012 & 2013
DEPARTMENTAL SUMMARY AND EXPENDITURE DETAIL**

Department: Debt Service/Bond Issue 2010A Fund: 699 Dept: 979

DEPARTMENTAL SUMMARY						
Description	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
Salaries & Benefits	-	-	-	-	-	-
Maintenance & Operations	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Capital Improvements	-	-	-	-	-	-
Debt Service	-	-	1,140,976	1,140,976	2,084,670	2,131,920
Other Financing Uses	-	-	-	-	-	-
Total	-	-	1,140,976	1,140,976	2,084,670	2,131,920

EXPENDITURE DETAIL							
Object No.	Description	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
<u>Salaries and Benefits:</u>							
5110	Salaries-Regular	-	-	-	-	-	-
5115	Regular - Part Time	-	-	-	-	-	-
5120	Salaries-Temporary	-	-	-	-	-	-
5125	After-School Wages	-	-	-	-	-	-
5130	Overtime Pay	-	-	-	-	-	-
5140	Standby Pay	-	-	-	-	-	-
5160	Council/Com Pay	-	-	-	-	-	-
5190	Other Salaries/Benefits	-	-	-	-	-	-
5191	FICA	-	-	-	-	-	-
5192	Pension	-	-	-	-	-	-
5193	Medical & Life Insurance	-	-	-	-	-	-
5194	Cafeteria/Mgt. Incentive	-	-	-	-	-	-
5195	Workers' Comp	-	-	-	-	-	-
Total Salaries & Benefits		-	-	-	-	-	-
<u>M & O</u>							
5200	Administrative Overhead	-	-	-	-	-	-
5201	Electrical	-	-	-	-	-	-
5203	Telephone	-	-	-	-	-	-
5205	Water	-	-	-	-	-	-
5300	Office Supplies	-	-	-	-	-	-

**CITY OF DELANO
TWO YEAR ANNUAL BUDGET, FY 2012 & 2013
DEPARTMENTAL SUMMARY AND EXPENDITURE DETAIL**

Department: Debt Service/Bond Issue 2010A

Fund: 699

Dept: 979

EXPENDITURE DETAIL (Cont'd)							
Object No.	Description	Actual Expend. 2008-2009	Actual Expend. 2009-2010	Adjusted Budget 2010-2011	Dept. Estimate 2010-2011	Approved Budget 2011-2012	Approved Budget 2012-2013
M&O (cont'd)							
5510	Vehicle M&O - Direct Chrg. Dept.	-	-	-	-	-	-
5511	Vehicle M&O - Fuel	-	-	-	-	-	-
5512	Vehicle M&O - Parts	-	-	-	-	-	-
5513	Vehicle M&O - Labor	-	-	-	-	-	-
5514	Share of Cost - City MIS	-	-	-	-	-	-
5522	Contractual Maintenance	-	-	-	-	-	-
5524	Professional/Technical	-	-	-	-	-	-
5528	Engineering Services	-	-	-	-	-	-
5532	SEMS Operations	-	-	-	-	-	-
5700	General Supplies	-	-	-	-	-	-
5782	Worker's Comp.	-	-	-	-	-	-
5784	Liability Insurance	-	-	-	-	-	-
5785	Employee Liability Insurance	-	-	-	-	-	-
5792	General Administration	-	-	-	-	-	-
5809	Bank Service Fees	-	-	-	-	-	-
6000	Depreciation	-	-	-	-	-	-
7705	Audit	-	-	-	-	-	-
Total M & O		-	-	-	-	-	-
Capital Outlay		-	-	-	-	-	-
Total Capital Outlay		-	-	-	-	-	-
Capital Improvement		-	-	-	-	-	-
980R	New Police Facility	-	-	-	-	-	-
Total Capital Improvement		-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-
6100	Principal Debt	-	-	-	-	855,000	920,000
6102	Interest Debt	-	-	657,882	657,882	1,212,270	1,194,520
6200	Administration Fee	-	-	5,736	5,736	17,400	17,400
6210	Bond Issuance Costs	-	-	477,358	477,358	-	-
Total Debt Service		-	-	1,140,976	1,140,976	2,084,670	2,131,920
Other Financing Uses		-	-	-	-	-	-
7901	Transfer to the General Fund	-	-	-	-	-	-
Total Other Financing Uses		-	-	-	-	-	-
Department Total		-	-	1,140,976	1,140,976	2,084,670	2,131,920