

## **Debt Service Funds**

Debt Service Funds are used to account for the accumulation of resources for and payment of general long-term debt principal, interest, and related costs. The City maintains two debt service funds: Various Purpose and Special Assessments.

The Various Purpose Fund is the fund that pays bond principal and interest costs. This fund's resources are provided by property taxes, transfers from the Special Assessments Fund, and interest earned on the resources of the fund.

The Special Assessments Fund accounts for the proceeds of payments made by property owners on special assessments levied by the City Council for public improvements funded by bonds or bond anticipation notes. Expenses of the Special Assessments Fund are limited to transfers to the Debt Service Fund to service the debt used to construct the specially assessed projects.

**VARIOUS PURPOSE FUND  
SUMMARY**

<b>BALANCE 10/1/16 (Estimated)</b>	<b>\$539,733</b>
(+ \$ County Treasurer)	

**REVENUES**

<b>Taxes</b>	<b>\$706,568</b>
<b>Other Income</b>	<b>\$2,000</b>
<b>Transfers</b>	<b>\$200,000</b>
<b>Bond Proceeds</b>	<b>\$0</b>
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<b>TOTAL REVENUES</b>	<b>\$908,568</b>

**EXPENDITURES**

<b>Operational and Maintenance</b>	<b>\$10,000</b>
<b>Debt Service Principal</b>	<b>\$650,000</b>
<b>Debt Service Interest</b>	<b>\$34,500</b>
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<b>TOTAL EXPENDITURES</b>	<b>\$694,500</b>

<b>BALANCE 9/30/17 (includes Est. cash</b>	<b>\$753,801</b>
with County Treasurer)	<hr/> <hr/>

VARIOUS PURPOSE FUND  
REVENUE SUMMARY

Account #	Budget
 <u>Taxes</u>	
410 000000 411050 Property Tax	651,568
410 000000 411055 Motor Vehicle Tax	55,000
	Taxes TOTAL \$706,568
 <u>Other income</u>	
410 000000 471050 Investment Interest	2,000
410 000000 475050 Interfund Transfers	200,000
	Other income TOTAL \$202,000
	VARIOUS PURPOSE FUND TOTAL \$908,568

VARIOUS PURPOSE FUND

EXPENDITURES

Account #	Classification of Expenditures	Amount Appropriated
<u>VARIOUS PURPOSE FUND</u>		
<u>Contractual services</u>		
410 000000 720300	Professional Services	10,000
	Contractual services TOTAL	\$10,000
<u>Debt service</u>		
410 000000 830246	2013 Ref. Bond Prin.	300,000
410 000000 830247	2013B Ref Bond Prin.	200,000
410 000000 830248	2013 Hiway Alloc Bond Prin	150,000
410 000000 840246	2013 Ref. Bond Interest	5,100
410 000000 840247	2013B Ref. Bond Interest	22,350
410 000000 840248	2013 Hiway Alloc Bd Interest	7,050
	Debt service TOTAL	\$684,500
	VARIOUS PURPOSE FUND TOTAL	\$694,500

**SPECIAL ASSESSMENT FUND  
SUMMARY**

<b>BALANCE 10/1/16 (Estimated)</b>	<b>\$559,563</b>
<b><u>REVENUES</u></b>	
<b>Other Income</b>	<b>\$4,000</b>
<b>Assessment Principal</b>	<b>\$155,000</b>
<b>Assessment Interest</b>	<b>\$20,000</b>
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<b>TOTAL REVENUES</b>	<b>\$179,000</b>
<b><u>EXPENDITURES</u></b>	
<b>BAN Principal</b>	<b>\$0</b>
<b>Payment to Hast. Util.</b>	<b>\$90,000</b>
<b>Transfer to Various Purpose Fund</b>	<b>\$200,000</b>
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<b>TOTAL EXPENDITURES</b>	<b>\$290,000</b>
<b>BALANCE 9/30/17</b>	<b><u><u>\$448,563</u></u></b>

**SPECIAL ASSESSMENTS FUND  
REVENUE SUMMARY**

Account #	Budget
 <u>Other income</u>	
520 000000 471050 Investment Interest	4,000
Other income TOTAL	\$4,000
 <u>Special assessments</u>	
520 000000 473050 Assessment Principal	155,000
520 000000 473100 Assessment Interest	20,000
Special assessments TOTAL	\$175,000
SPECIAL ASSESSMENTS FUND TOTAL	\$179,000

SPECIAL ASSESSMENTS FUND

EXPENDITURES

<u>Account #</u>	<u>Classification of Expenditures</u>	<u>Amount Appropriated</u>
<u>SPECIAL ASSESSMENTS FUND</u>		
<u>Contractual services</u>		
520 000000 725130	HU Public Improvements	90,000
520 000000 729500	Interfund Transfers	200,000
	Contractual services TOTAL	<u>\$290,000</u>
	SPECIAL ASSESSMENTS FUND TOTAL	<u>\$290,000</u>



## **Capital Projects Funds**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds, special assessment funds and trust funds).

The City budget contains two capital projects funds—the BAN/Street Construction Fund and the South Landfill Cap Fund.

**BAN FUND/STREET CONSTRUCTION FUND  
SUMMARY**

**BALANCE 10/1/16 (Estimated) \$62,048**

**REVENUES**

**BAN Proceeds \$2,520,000**

**Other Income \$275,050**

**TOTAL REVENUES \$2,795,050**

**EXPENDITURES**

**Operational and Maintenance \$35,000**

**BAN interest \$15,000**

**Capital Outlay \$2,801,000**

**TOTAL EXPENDITURES \$2,851,000**

**BALANCE 9/30/17 \$6,098**

**BANS/STREET CONSTRUCTION FUND  
REVENUE SUMMARY**

Account #	Budget
 <u>Other income</u>	
366 000000 471050 Investment Interest	50
366 000000 476050 BAN Proceeds	2,520,000
366 000000 478052 Developer Participation	275,000
Other income TOTAL	\$2,795,050
BANS/STREET CONSTRUCTION FUND TOTAL	\$2,795,050

**BANS/STREET CONSTRUCTION FUND**

**EXPENDITURES**

Account #	Classification of Expenditures	Amount Appropriated
<u>BANS/STREET CONSTRUCTION FUND</u>		
<u>Contractual services</u>		
366 000000 720175	Debt Issuance Expense	35,000
	Contractual services TOTAL	\$35,000
<u>Capital outlay</u>		
366 000000 742320	New Street Construction	500,000
366 000000 742517	A2013-1 alley 1-2nd Ks/St Joe	195,000
366 000000 742519	A2015-1 Saundr/Bellv 6 to 7th	67,000
366 000000 742522	N Minn-13th to 14th	330,000
366 000000 742523	42nd 1300' W Hwy 281/Baltimore	1,709,000
	Capital outlay TOTAL	\$2,801,000
<u>Debt service</u>		
366 000000 820500	BAN Interest	15,000
	Debt service TOTAL	\$15,000
	<b>BANS/STREET CONSTRUCTION FUND TOTAL</b>	<b>\$2,851,000</b>

**SOUTH LANDFILL CAP FUND  
SUMMARY**

<b>BALANCE 10/1/16 (Estimated)</b>	<b>\$31,898</b>
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**REVENUES**

<b>Other Income</b>	<b>\$10</b>
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<b>TOTAL REVENUES</b>	<b>\$10</b>
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**EXPENDITURES**

<b>Operation &amp; Maintenance</b>	<b>\$31,908</b>
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<b>TOTAL EXPENDITURES</b>	<b>\$31,908</b>
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<b>BALANCE 9/30/17</b>	<b>\$0</b>
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SOUTH LANDFILL CAP FUND  
REVENUE SUMMARY

Account #	Budget
<u>Other income</u>	
125 000000 471050 Investment Interest	10
Other income TOTAL	<u>\$10</u>
SOUTH LANDFILL CAP FUND TOTAL	<u><u>\$10</u></u>

SOUTH LANDFILL CAP FUND

EXPENDITURES

<u>Account #</u>	<u>Classification of Expenditures</u>	<u>Amount Appropriated</u>
<u>SOUTH LANDFILL CAP FUND</u>		
<u>Contractual services</u>		
125 125000 729411	EPA Oversight/Response	31,908
	Contractual services TOTAL	<u>\$31,908</u>
	SOUTH LANDFILL CAP FUND TOTAL	<u>\$31,908</u>



## **Enterprise Funds**

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises; (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or service to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purpose.

The City budget contains one enterprise fund—the Landfill Fund.

**LANDFILL FUND  
SUMMARY**

<b>BALANCE 10/1/16 (Estimated)</b>	
Operational	\$ 3,887,397
Restricted	\$ 3,343,110
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<b>TOTAL</b>	<b>\$ 7,230,507</b>
<b><u>REVENUES</u></b>	
Charges for Services	\$1,908,800
Other Income	\$43,100
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<b>TOTAL REVENUES</b>	<b>\$1,951,900</b>
<b><u>EXPENDITURES</u></b>	
Personal Services	\$615,470
Operations and Maintenance	\$501,712
Capital Outlay	\$4,421,442
Transfer	\$55,000
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<b>TOTAL EXPENDITURES</b>	<b>\$5,593,624</b>
<b>BALANCE 9/30/17</b>	<b><u><u>\$3,588,783</u></u></b>
General	\$ 3,588,783
Restricted	\$ 3,343,110

LANDFILL FUND  
REVENUE SUMMARY

Account #	Budget
 <u>Charges for services</u>	
610 000000 444050 Landfill Tipping Fees	1,847,750
610 000000 444070 Landfill-Waste Oil	250
610 000000 444100 Wood Waste Processing Facility	55,000
610 000000 444115 Green Waste	5,800
	Charges for services TOTAL \$1,908,800
 <u>Other income</u>	
610 000000 471050 Investment Interest	35,000
610 000000 474250 Wood Chips Income Exempt Stand	50
610 000000 474275 Wood Chips Income Exempt Premi	50
610 000000 474300 Wood Chips Income 5.5% Standar	1,500
610 000000 474325 Wood Chips Inc. 5.5% Premium	2,500
610 000000 477050 Miscellaneous Income	4,000
	Other income TOTAL \$43,100
	LANDFILL FUND TOTAL \$1,951,900

LANDFILL FUND

EXPENDITURES

Account #	Classification of Expenditures	Amount Appropriated
<u>LANDFILL FUND</u>		
<u>Personal services</u>		
610 000000 711050	Full Time	353,976
610 000000 711100	Part Time	65,128
610 000000 711150	Overtime	17,702
610 000000 712050	FICA	27,082
610 000000 712100	Medicare	6,334
610 000000 712150	Pension	23,614
610 000000 712200	Health Insurance	120,978
610 000000 712250	Life Insurance	656
	Personal services TOTAL	\$615,470
<u>Contractual services</u>		
610 000000 720300	Professional Services	70,000
610 000000 720330	State Disposal Fee	75,000
610 000000 720350	Training & Conference	3,600
610 000000 721050	Postage	1,000
610 000000 723050	Advertising	1,000
610 000000 724050	Printing	1,000
610 000000 725050	Insurance	19,000
610 000000 725100	Worker's Compensation Ins.	13,500
610 000000 726050	Electricity	4,500
610 000000 726100	Natural Gas	6,000
610 000000 726200	Telephone	3,200
610 000000 727200	R & M Buildings	4,000
610 000000 727203	Landfill Daily Cover	35,000
610 000000 727500	R & M Heavy Machinery & Equip.	80,000
610 000000 727600	R & M Office Equipment	1,500
610 000000 727800	R & M Vehicles	2,000
610 000000 729050	Dues & Subscriptions	500
610 000000 729151	Credit Card Processing Fee	2,500
610 000000 729160	Administrative Reimbursement	69,712
610 000000 729424	S Lndfl Past Int. Costs	6,000
	Contractual services TOTAL	\$399,012
<u>Commodities</u>		
610 000000 730050	Office Supplies	1,500
610 000000 730100	Books & Maps	400
610 000000 731250	Fuel & Oil	90,000
610 000000 731550	Sand & Gravel	1,500
610 000000 731700	Wearing Apparel	1,500
610 000000 737100	Landscaping Supplies	2,500

LANDFILL FUND

EXPENDITURES

Account #	Classification of Expenditures	Amount Appropriated
<u>LANDFILL FUND</u>		
610 000000 737200	Building Maintenance Supplies	1,000
610 000000 737705	Shop Supplies	1,800
610 000000 737710	Welding Supplies	1,000
610 000000 738050	Hand Tools	1,500
	Commodities TOTAL	\$102,700
<u>Capital outlay</u>		
610 000000 740010	Capital Reserve	3,343,110
610 000000 740105	Trees/Landscaping	1,000
610 000000 740110	Future Landfill Sinking Fund	750,000
610 000000 741200	Building Improvements	22,700
610 000000 742300	Construction Improvements	20,000
610 000000 743500	Heavy Machinery & Equipment	282,732
610 000000 743550	Computer Equipment	1,900
	Capital outlay TOTAL	\$4,421,442
<u>Transfers</u>		
610 000000 750055	Transfer to Gen. EPA Costs	55,000
	Transfers TOTAL	\$55,000
	LANDFILL FUND TOTAL	\$5,593,624



## **Internal Service Funds**

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency of the government to other departments or agencies on a cost reimbursement basis. Services accounted for in the Internal Service are tangible and it is possible to determine the extent to which they benefit individual departments or agencies of the government.

The City of Hastings budget includes one Internal Service Fund—the Self Insured Health Fund.

**SELF-INSURED HEALTH FUND  
SUMMARY**

<b>BALANCE 10/01/16 (Estimated)</b>	<b>\$1,631,239</b>
<b><u>REVENUES</u></b>	
<b>Other Income</b>	<b><u>\$3,492,405</u></b>
<b>TOTAL REVENUES</b>	<b>\$3,492,405</b>
<b><u>EXPENDITURES</u></b>	
<b>Operation and Maintenance</b>	<b><u>\$4,183,900</u></b>
<b>TOTAL EXPENDITURES</b>	<b>\$4,183,900</b>
<b>BALANCE 9/30/17</b>	<b><u><u>\$939,744</u></u></b>

**SELF INSURED HEALTH FUND  
REVENUE SUMMARY**

Account #	Budget
<u>Other income</u>	
710 000000 471050 Investment Interest	7,500
710 000000 477500 Payments - Past Employees	10,404
710 000000 477501 Payments-Current Employees	459,660
710 000000 477505 City Contribution	2,514,841
710 000000 478055 Reimb.From Insurance Carrier	500,000
Other income TOTAL	\$3,492,405
SELF INSURED HEALTH FUND TOTAL	\$3,492,405

SELF INSURED HEALTH FUND

EXPENDITURES

<u>Account #</u>	<u>Classification of Expenditures</u>	<u>Amount Appropriated</u>
<u>SELF INSURED HEALTH FUND</u>		
<u>Contractual services</u>		
710 000000 720306	IRS Research Fee	900
710 000000 720440	Administrative Fees	125,000
710 000000 720450	Health Claims	3,500,000
710 000000 720455	Employee Wellness	8,000
710 000000 720460	Stop Loss Ins. Premium	550,000
	Contractual services TOTAL	<u>\$4,183,900</u>
	SELF INSURED HEALTH FUND TOTAL	<u><u>\$4,183,900</u></u>

## **Fiduciary Funds**

Fiduciary Funds are used to account for assets held by a government in a trustee capacity for individuals, private organizations, other governments, and/or other funds. Non-expendable trust funds are those whose principal must be preserved intact. Expendable Trust Funds are those whose principal and income may be expended in the course of their designated operations.

The City has three expendable trust funds—the Cemetery Perpetual Care Fund, the Aquatics Center Fund and the Police Department Equipment Sinking Fund.

**CEMETERY PERPETUAL CARE FUND  
SUMMARY**

<b>BALANCE 10/1/16 (Estimated)</b>	<b>\$98,746</b>
<b><u>REVENUES</u></b>	
<b>Other Income</b>	<u><b>\$2,400</b></u>
<b>TOTAL REVENUES</b>	<b>\$2,400</b>
<b><u>EXPENDITURES</u></b>	
<b>Reserve</b>	<b>\$55,062</b>
<b>Capital Outlay</b>	<u><b>\$22,000</b></u>
<b>TOTAL EXPENDITURES</b>	<b>\$77,062</b>
<b>BALANCE 9/30/17</b>	<u><b>\$24,084</b></u>
<b>Plus reserve</b>	<u><u><b>\$55,062</b></u></u>

CEMETERY PERPETUAL CARE FUND  
REVENUE SUMMARY

Account #	Budget
<u>Other income</u>	
810 00000 471050 Investment Interest	400
810 00000 474060 Columbarium Niche Sales	2,000
Other income TOTAL	<u>\$2,400</u>
CEMETERY PERPETUAL CARE FUND TOTAL	<u><u>\$2,400</u></u>

CEMETERY PERPETUAL CARE FUND

EXPENDITURES

<u>Account #</u>	<u>Classification of Expenditures</u>	<u>Amount Appropriated</u>
<u>CEMETERY PERPETUAL CARE FUND</u>		
<u>Capital outlay</u>		
810 000000 740010	Capital Reserve	55,062
810 000000 743500	Heavy Machinery & Equipment	22,000
	Capital outlay TOTAL	<u>\$77,062</u>
	CEMETERY PERPETUAL CARE FUND TOTAL	<u>\$77,062</u>

**AQUATICS CENTER FUND  
SUMMARY**

<b>BALANCE 10/1/16</b>	<b>\$1,006,514</b>
<b><u>REVENUES</u></b>	
<b>Other Income</b>	<u>\$6,000</u>
<b>TOTAL REVENUES</b>	<b>\$6,000</b>
<b><u>EXPENDITURES</u></b>	
<b>Aquatic Reserve</b>	<b>\$999,514</b>
<b>Operations &amp; Maintenance</b>	<b>\$0</b>
<b>Capital Outlay</b>	<u>\$13,000</u>
<b>TOTAL EXPENDITURES</b>	<b>\$1,012,514</b>
<b>BALANCE 9/30/17</b>	<u><u>\$0</u></u>
<b>Reserve</b>	<b>\$999,514</b>

AQUATICS CENTER FUND  
REVENUE SUMMARY

Account #	Budget
<u>Other income</u>	
140 00000 471050 Investment Interest	6,000
Other income TOTAL	<u>\$6,000</u>
AQUATICS CENTER FUND TOTAL	<u><u>\$6,000</u></u>

AQUATICS CENTER FUND

EXPENDITURES

<u>Account #</u>	<u>Classification of Expenditures</u>	<u>Amount Appropriated</u>
<u>AQUATICS CENTER FUND</u>		
<u>Capital outlay</u>		
140 000000 740010	Capital Reserve	999,514
140 000000 743700	Tools & Miscellaneous Equip.	13,000
	Capital outlay TOTAL	<u>\$1,012,514</u>
	AQUATICS CENTER FUND TOTAL	<u>\$1,012,514</u>

**POLICE DEPARTMENT EQUIPMENT SINKING FUND  
SUMMARY**

**BALANCE 10/1/16 (Estimated) \$613,115**

**REVENUES**

**Intergovernmental \$0**

**Other Income \$2,300**

**TOTAL REVENUES \$2,300**

**EXPENDITURES**

**Capital Reserve \$392,164**

**Capital Outlay \$220,000**

**TOTAL EXPENDITURES \$612,164**

**BALANCE 9/30/17 \$3,251**

**Reserve \$392,164**

POLICE DEPARTMENT EQUIPMENT SINKING FUND  
REVENUE SUMMARY

Account #	Budget
<u>Other income</u>	
145 00000 471050 Investment Interest	2,300
Other income TOTAL	<u>\$2,300</u>
POLICE DEPARTMENT EQUIPMENT SINKING FUND TOTAL	<u><u>\$2,300</u></u>

POLICE DEPARTMENT EQUIPMENT SINKING FUND  
EXPENDITURES

<u>Account #</u>	<u>Classification of Expenditures</u>	<u>Amount Appropriated</u>
<u>POLICE DEPARTMENT EQUIPMENT SINKING FUND</u>		
<u>Capital outlay</u>		
145 000000 740010	Capital Reserve	392,164
145 000000 742420	Departmental Capital Outlay	220,000
	Capital outlay TOTAL	<u>\$612,164</u>
	POLICE DEPARTMENT EQUIPMENT SINKING FUND TOTAL	<u><u>\$612,164</u></u>