

RESOLUTION 418-082017

A RESOLUTION APPROVING FISCAL YEAR 2018 BUDGET
FOR THE CITY OF GARDEN RIDGE
INTEREST AND SINKING FUND FOR THE PERIOD OF
OCTOBER 1, 2017 THROUGH SEPTEMBER 30, 2018

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GARDEN RIDGE, TEXAS:

THAT; the City Council of the City of Garden Ridge, Texas does hereby approve Fiscal Year 2018 Budget for the City of Garden Ridge Interest and Sinking Fund for the period ending September 30, 2018.

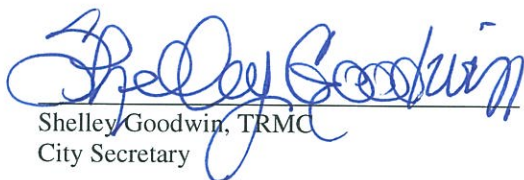
The attached Exhibit A is the detail of the Interest and Sinking Fund Fiscal Year 2018 Budget for the period of October 1, 2017 through September 30, 2018.

PASSED and APPROVED this 7th day of August, 2017.



Larry Thompson
Mayor

ATTEST:



Shelley Goodwin, TRMC
City Secretary

CITY OF GARDEN RIDGE
FY 2018 BUDGET
 INTEREST & SINKING FUND - SUMMARY
 2017-18

INTEREST & SINKING	FY 2016 AUDITED	FY 2017 AMENDED BUDGET	FY 2018 BUDGET
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FINANCIAL SUMMARY

REVENUE SUMMARY

TAXES	702,300	780,240	778,469
PROFESSIONAL SERVICES	641	600	600
DEBT SERVICE	198,795	614,439	618,115
TOTAL REVENUE	901,736	1,395,279	1,397,184

PROFESSIONAL SERVICES	910,854	1,394,684	1,396,584
TOTAL EXPENDITURES	910,854	1,394,684	1,396,584

OVER/UNDER	(9,118)	595	600
FUNDING FROM RESERVES	0	0	0
BEGINNING FUND BALANCE	12,402	3,284	3,879
ENDING FUND BALANCE	3,284	3,879	4,479

CITY OF GARDEN RIDGE
 FY 2018 BUDGET
 INTEREST & SINKING FUND - REVENUE
 2017-18

REVENUES	FY 2016 AUDITED	FY 2017 AMENDED BUDGET	FY 2018 BUDGET
<u>TAXES</u>			
40022 I & S AD VALOREM TAXES	700,607	780,240	778,469
40024 I & S DEL AD VALOREM TAXES	229	0	0
40026 I & S AD VALOREM TAXES P & I	1,464	0	0
TOTAL TAXES	702,300	780,240	778,469
<u>PROFESSIONAL SERVICES</u>			
40027 BANK INTEREST	641	600	600
TOTAL PROFESSIONAL SERVICES	641	600	600
<u>DEBT SERVICES</u>			
40030 WATER FUND BOND PAY XFER	198,795	614,439	618,115
TOTAL DEBIT SERVICE	198,795	614,439	618,115
TOTAL INTERES & SINKING FUND	901,736	1,395,279	1,397,184

CITY OF GARDEN RIDGE
 FY 2018 BUDGET
 INTEREST & SINKING FUND - EXPENDITURES
 2017-18

EXPENDITURES	FY 2016 AUDITED	FY 2017 AMENDED BUDGET	FY 2018 BUDGET
PROFESSIONAL SERVICES			
50125 INTEREST PMTS	493,582	531,184	508,084
50126 BOND PMTS	413,800	860,000	885,000
50127 AGENT FEES	3,250	3,500	3,500
52225 MISCELLANEOUS	222	0	0
TOTAL PROFESSIONAL SERVICES	910,854	1,394,684	1,396,584
TOTAL INTEREST & SINKING FUND	910,854	1,394,684	1,396,584