Debt Service Funds

Summary of Expenditures	2006 Budget	2006 Projected	2007 Budget
Debt Service	$6,205,986	$5,755,416	$7,601,085
Total	6,205,986	5,755,416	7,601,085

Fund Description

The Debt Service Fund accounts for the revenues and expenditures associated with the repayment of the Village's general obligation debt. Over the years, the Village has issued bonds to finance capital improvements including street construction and parking facilities, housing rehabilitation and acquisition funds for ResCorp and economic development incentives. In many instances, the Village utilizes revenues from sources other than property taxes to repay the debt. The Village will also issue debt to refund existing debt if favorable interest rates and bond covenants allow an issue to be called

Authorized Positions

None

VILLAGE OF OAK PARK 2007 BUDGET
DEPARTMENT SUMMARY

Fund: *Debt Service Funds*
Fund Code: *4025*
Department Code: *41999*
Department: *Finance - Fiscal Services*

Expenditure Title	Account Number	2004 Actual	2005 Actual	2006 Budget	2006 Projected	2007 Budget
1992A G. O. Issue						
Principal	180-581801	$ -	$ -	$ -	$ -	$ -
Interest	180-581802	-	-	-	-	-
Paying Agent Fees	180-830804	480	17,118	-	-	-
Total 1992A G.O.		480	17,118	-	-	-
1993A G. O. Issue						
Principal	181-581801	-	3,125,004	-	-	-
Interest	181-581802	-	2,542,930	-	-	-
Paying Agent Fees	181-530804	525	-	-	-	-
Arbitrage Rebate & Fees		-	-	-	-	-
Total 1993A G.O.		525	5,667,934	-	-	-
1995A G. O. Issue						
Principal	182-581801	-	-	-	-	-
Interest	182-581802	-	-	-	-	-
Paying Agent Fees	182-530804	17,220	-	-	-	-
Total 1995A G.O.		17,220	-	-	-	-
1995B G. O. Issue						
Principal	183-581801	-	-	-	-	-
Interest	183-581802	-	-	-	-	-
Paying Agent Fees	183-530804	500	-	-	-	-
Arbitrage Rebate & Fees		-	-	-	-	-
Total 1995B G.O.		500	-	-	-	-
1996 G. O. Issue						
Principal	184-581801	157,855	-	-	-	-
Interest	184-581802	55,090	-	-	-	-
Paying Agent Fees	184-530804	500	-	-	-	-
Total 1996 G.O.		213,445	-	-	-	-
1996A G. O. Issue						
Principal	185-581801	189,806	-	-	-	-
Interest	185-581802	141,990	-	-	-	-
Paying Agent Fees		500	-	-	-	-
Total 1996A G.O.		332,296	-	-	-	-
1996B G. O. Issue						
Principal	186-581801	225,023	-	-	-	-
Interest	186-581802	85,305	-	-	-	-
Paying Agent Fees	186-530804	101,109	-	-	-	-
Total 1996B G.O.		411,437	-	-	-	-

VILLAGE OF OAK PARK 2007 BUDGET
DEPARTMENT SUMMARY

Fund: *Debt Service Funds*
Fund Code: *4025*
Department Code: *41999*
Department: *Finance - Fiscal Services*

Expenditure Title	Account Number	2004 Actual	2005 Actual	2006 Budget	2006 Projected	2007 Budget
1999 G.O. Issue						
Principal	188-581801	$ 635,000	$ -	$ 700,000	$ 700,000	$ 730,000
Interest	188-581802	209,954	-	146,738	146,738	112,612
Paying Agent Fees	188-530804	500	-	1,000	1,000	1,000
Total 1999 G.O.		845,454	-	847,738	847,738	843,612
2000 Library G.O. Issue						
Principal	189-581801	315,000	-	266,666	266,666	250,000
Interest	189-581802	184,500	-	127,500	127,500	100,000
Paying Agent Fees	189-530804	-	-	1,200	1,200	1,200
Total 2000 Library G.O.		499,500	-	395,366	395,366	351,200
2000 C.I.P. G.O. Issue						
Principal	190-581801	-	-	53,334	53,334	112,000
Interest	190-581802	-	-	25,500	25,500	25,000
Paying Agent Fees	190-530804	900		750	750	750
Total 2000\ G.O.		900	-	79,584	79,584	137,750
2001 Library G.O. Issue						
Principal	191-581801	200,000		245,000	245,000	270,000
Interest	191-581802	420,466		403,466	403,466	393,360
Paying Agent Fees	191-530804	500		1,500	1,500	1,500
Total 2001 Library G.O.		620,966	-	649,966	649,966	664,860
2002 Library G.O. Issue						
Principal	192-581801	905,000	-	995,000	995,000	1,040,000
Interest	192-581802	474,238	-	426,268	426,268	398,408
Paying Agent Fees	192-530804	500	-	2,700	2,700	2,700
Total 2002 Library G.O.		1,379,738	-	1,423,968	1,423,968	1,441,108
2003 Parking G.O. Issue						
Principal	193-581801	25,000	-	155,000	155,000	165,000
Interest	193-581802	176,147	-	169,860	169,860	165,210
Paying Agent Fees	193-530804	-	-	1,000	1,000	1,000
Total 2003 Parking G.O.		201,147	-	325,860	325,860	331,210
2003 Refunding G.O. Issue						
Principal	194-581801	300,000	-	310,000	310,000	325,000
Interest	194-581802	38,577	-	29,163	29,163	22,963
Paying Agent Fees	194-530804	2,000	-	500	500	500
Total 2003 Refunding G.O.		340,577	-	339,663	339,663	348,463

VILLAGE OF OAK PARK 2007 BUDGET
DEPARTMENT SUMMARY

Fund: *Debt Service Funds*
Fund Code: *4025*
Department Code: *41999*
Department: *Finance - Fiscal Services*

Expenditure Title	Account Number	2004 Actual	2005 Actual	2006 Budget	2006 Projected	2007 Budget
2004A Refunding G.O. Issue						
Principal	195-581801	$ -	$ -	$ 95,000	$ 95,000	$ 100,000
Interest	195-581802	-	-	186,523	186,523	181,583
Paying Agent Fees	195-530804	27,836	-	2,500	2,500	2,500
Total 2004A G.O.		27,836	-	284,023	284,023	284,083
2004B G.O. Issue						
Principal	196-581801	-	-	155,000	155,000	185,000
Interest	196-581802	-	-	513,900	513,900	509,250
Paying Agent Fees	196-530804	62,905	-	2,500	2,500	2,500
Total 2004B G.O.		62,905	-	671,400	671,400	696,750
2004C G.O. Issue						
Principal	197-581801	-	-	300,000	300,000	315,000
Interest	197-581802	-	-	38,075	38,075	30,575
Paying Agent Fees	197-530804	15,313	-	1,000	1,000	1,000
Total 2004C G.O.		15,313	-	339,075	339,075	346,575
2004D Refunding G.O. Issue						
Principal	198-581801	-	-	305,000	305,000	315,000
Interest	198-581802	-	-	92,273	92,273	82,360
Paying Agent Fees	198-530804	12,550	-	1,500	1,500	1,500
Total 2004D G.O.		12,550	-	398,773	398,773	398,860
2005A G.O. Issue						
Principal	178-581801	-	-	245,000	245,000	15,000
Interest	178-581802	-	-	202,570	202,570	211,798
Paying Agent Fees	178-530804	-	-	1,500	1,500	1,500
Total 2005A G.O.		-	-	449,070	449,070	228,298
2005B G.O. Issue						
Principal	179-581801	-	-	-	-	-
Interest	179-581802	-	-	-	-	-
Paying Agent Fees	179-530804	-	-	1,500	1,500	-
Total 2005B G.O.		-	-	1,500	1,500	-
2006A G.O. Bonds						
Principal		-	-	-	-	170,000
Interest		-	-	-	-	334,941
Fiscal		-	-	-	-	2,500
Total 2006A G.O. Bonds		-	-	-	-	507,441
2006C G.O. Revenue Bonds						
Interest		-	-	-	-	582,455
Paying Agent Fees		-	-	-	-	2,500
Total 2006C G.O. Revenue Bonds		-	-	-	-	584,955

VILLAGE OF OAK PARK 2007 BUDGET
DEPARTMENT SUMMARY

Fund:	*Debt Service Funds*
Fund Code:	*4025*
Department Code:	*41999*
Department:	*Finance - Fiscal Services*

Expenditure Title	*Account Number*	*2004 Actual*	*2005 Actual*	*2006 Budget*	*2006 Projected*	*2007 Budget*
2006A Note West Gate						
Interest		-	-	-	-	$ 147,420
Fiscal		-	-	-	-	2,500
Total 2006A Note West Gate		-	-	-	-	149,920
2006B Note Colt						
Interest		-	-	-	-	283,500
Paying Agent Fees		-	-	-	-	2,500
Total 2006C G.O. Revenue Bonds		-	-	-		286,000
Fund Total		$ 4,982,789	$5,685,052	$6,205,986	$6,205,986	$7,601,085

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