

**ANNUAL BUDGET ---- CITY OF DEVILS LAKE ---- FOR YEAR OF 2020---- PAGE D - 1**

<b>ACCT.#</b>	<b>DESCRIPTION</b>	<b>ACTUAL 2017</b>	<b>ACTUAL 2018</b>	<b>FORECAST 2019</b>	<b>BUDGET 2020</b>
<b>5001</b>					
<b>SPECIAL ASSESSMENT DEFICIENCY</b>					
31100	GENERAL PROPERTY TAX	143	0	0	0
36100	INTEREST	0	0	0	0
<b>TOTAL REVENUE</b>		<b>143</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>700 TRANSFERS IN/OUT</b>					
58900	XFERS OUT (RIBS 2001 SHORTAGE)	0	0	0	0
58900	XFERS OUT (RIBS 2005 SHORTAGE F5477)	0	0	0	0
<b>TOTAL EXPENDITURES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
REVENUE OVER (UNDER) EXPENSE		143	0	0	0
BEGINNING JANUARY BALANCE		49,508	49,651	49,651	49,651
ACTUAL/ESTIMATED REVENUES		143	0	0	0
ACTUAL/ESTIMATED EXPENDITURES		0	0	0	0
ENDING DECEMBER BALANCE		49,651	49,651	49,651	49,651

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<b>ACCT.#</b>	<b>DESCRIPTION</b>	<b>ACTUAL 2017</b>	<b>ACTUAL 2018</b>	<b>FORECAST 2019</b>	<b>BUDGET 2020</b>
<b>5005</b>					
<b>NON-BONDED DEBT SERVICE</b>					
(COLLECTION OF REVENUE ON PROJECTS NOT BONDED)					
38480	2005 CURB, GUTTER, & SIDEWALK	0	0	0	0
38490	2006 CURB, GUTTER, & SIDEWALK	87	384	75	0
38500	PREPAID ASSESSMENTS	9,763	8,338	1,000	1,000
38750	STREET IMPR. #01-98	0	0	0	0
38300	SPECIAL ASSESSMENTS	58,892	58,461	55,663	52,731
38300	STORM SEWER #09-08	0	0	0	0
38300	WATER & SEWER #49-09	0	0	0	0
<b>700 TRANSFER IN/OUT</b>					
39990	TRANSFERS IN	0	10,069	0	0
<b>TOTAL REVENUE</b>		<b>68,742</b>	<b>77,252</b>	<b>56,738</b>	<b>53,731</b>
56600	PAYMENTS TO CONTRACTORS	13,670	0	0	0
<b>700 TRANSFER IN/OUT</b>					
58900	TRANSFERS OUT	14,857	102,157	0	0
<b>TOTAL EXPENDITURES</b>		<b>28,527</b>	<b>102,157</b>	<b>0</b>	<b>0</b>
REVENUE OVER (UNDER) EXPENSE		40,215	-24,905	56,738	53,731
BEGINNING BALANCE		2,751	42,966	18,061	74,799
REVENUE		68,742	77,252	56,738	53,731
EXPENDITURES		28,527	102,157	0	0
END OF YEAR BALANCE		42,966	18,061	74,799	128,530

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<b>ACCT.#</b>	<b>DESCRIPTION</b>	<b>ACTUAL 2017</b>	<b>ACTUAL 2018</b>	<b>FORECAST 2019</b>	<b>BUDGET 2020</b>
<b>5101</b>					
<b>SEWER SEPARATION #1</b>					
38300	SPECIAL ASSESSMENTS	1,103	298	188	170
38500	PREPAID ASSESSMENTS	0	0	0	0
<b>TOTAL REVENUE</b>		<b>1,103</b>	<b>298</b>	<b>188</b>	<b>170</b>
43600	PUBLISHING & PRINTING	0	0	0	0
44200	OPERATION AND MAINTENANCE	46,546	0	0	0
<b>TOTAL EXPENDITURES</b>		<b>46,546</b>	<b>0</b>	<b>0</b>	<b>0</b>
REVENUE OVER (UNDER) EXPENSE		-45,443	298	188	170
BEGINNING BALANCE		93,325	47,882	48,180	48,368
REVENUE		1,103	298	188	170
EXPENDITURES		46,546	0	0	0
END OF YEAR BALANCE		47,882	48,180	48,368	48,538

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5476</b>				
	<b>SRF BONDS 2010</b>				
		<b>LOCAL SHARE OF EMBANKMENT RAISE</b>			
31410	SALES TAX (\$3.47M X 5%)	152,272	154,027	159,750	173,500
	<b>700 TRANSFER IN/OUT</b>				
39990	TRANSFER IN	21,535	21,650	0	0
	<b>TOTAL REVENUE</b>	<b>173,807</b>	<b>175,677</b>	<b>159,750</b>	<b>173,500</b>
43600	PUBLISHING & PRINTING	0	0	0	0
57100	PRINCIPLE	111,094	120,000	117,859	121,395
57200	INTEREST	56,946	46,375	50,180	46,644
57300	SERVICE CHARGES	6,060	9,275	0	0
	<b>TOTAL EXPENDITURES</b>	<b>174,100</b>	<b>175,650</b>	<b>168,039</b>	<b>168,039</b>
	REVENUE OVER (UNDER) EXPENSE	-293	27	-8,289	5,461
	BEGINNING BALANCE	174,543	174,250	174,277	165,988
	REVENUE	173,807	175,677	159,750	173,500
	EXPENDITURES	174,100	175,650	168,039	168,039
	END OF YEAR BALANCE	174,250	174,277	165,988	171,449

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	121,395	46,644
2021	125,037	43,002
2022	128,788	39,251
2023	132,652	35,388
2024	136,631	31,408
2025	140,730	27,309
2026	144,952	23,087
2027	149,301	18,739
2028	153,780	14,260
2029	158,393	9,646
2030	163,145	4,894
TOTALS	1,554,804	293,628

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5477</b>				
	<b>REF IMP. BONDS OF 2010</b>				
			<b>(TAX INCREMENT FOR 46-01 &amp; 47-01)</b>		
			<b>(SI 21-99 (14TH ST &amp; 5TH AVE), S&amp;W 46-01 (ELKHORN),</b>		
			<b>S&amp;W 47-01 (HIGHLAND), STORM SWR 7-99 (STHVW))</b>		
31110	TAX INCREMENT FIN. (ELKHORN)	9,855	9,663	0	0
36400	SALE OF ASSETS	2,000	4,000	0	0
38300	SPECIAL ASSESSMENTS	40,869	24,767	21,726	0
38500	PREPAID ASSESSMENTS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	SPECIAL ASSESSMENTS (FROM 2033)	150,923	150,848	0	0
38300	CITY SHARE OF SPECIALS	0	0	1,507	0
38300	PEN & INT ON SPECIALS	0	0	0	0
38300	SPECIALS DEFICIENCY	0	0	0	0
39990	TRANSFER IN/OUT	0	0	0	0
	<b>TOTAL REVENUE</b>	<b>203,647</b>	<b>189,278</b>	<b>23,233</b>	<b>0</b>
43600	PUBLISHING & PRINTING	437	417	0	0
44900	MISCELLANEOUS	0	533	0	0
57100	PRINCIPLE	225,000	220,000	0	0
57200	INTEREST	7,642	2,640	0	0
57300	SERVICE CHARGES	495	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	0	0	0
	<b>TOTAL EXPENDITURES</b>	<b>233,574</b>	<b>223,590</b>	<b>0</b>	<b>0</b>
	REVENUE OVER (UNDER) EXPENSE	-29,927	-34,312	23,233	0
	BEGINNING BALANCE	89,939	60,012	25,700	48,933
	REVENUE	203,647	189,278	23,233	0
	EXPENDITURES	233,574	223,590	0	0
	END OF YEAR BALANCE	60,012	25,700	48,933	48,933

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5478</b>				
	<b>REF IMP. BONDS OF 2011</b>				
		<b>REFUNDING OF 2006 &amp; 2008 BONDS</b>			
		<b>AGASSIZ W&amp;S TIF, STONERIDGE W&amp;S TIF</b>			
		<b>VARIOUS WATERMAINS &amp; VARIOUS ST IMP</b>			
31110	TAX INCREMENT FIN.	148,989	128,779	125,073	125,073
38300	SPECIAL ASSESSMENTS	120,590	112,472	101,931	91,336
38500	PREPAID ASSESSMENTS	7,763	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	CITY SHARE OF SPECIALS	24,081	24,102	23,369	16,163
38300	INFRASTRUCTURE	0	0	143,849	0
38300	WATER DEPT ASSESSMENT	0	0	0	0
38300	SEWER DEPT ASSESSMENT	0	0	0	0
38300	SAN. DEPT ASSESSMENT	0	0	0	0
39990	TRANSFER IN/OUT	0	0	0	0
	<b>TOTAL REVENUE</b>	<b>301,423</b>	<b>265,353</b>	<b>394,222</b>	<b>232,572</b>
56600	PAYMENT TO CONTRACTORS	0	0	0	0
57100	PRINCIPLE	355,000	285,000	285,000	285,000
57200	INTEREST	54,627	50,111	45,409	40,136
43600	PUBLISHING & PRINTING	417	417	0	0
57300	SERVICE CHARGES	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	0	0	0
	<b>TOTAL EXPENDITURES</b>	<b>410,044</b>	<b>335,528</b>	<b>330,409</b>	<b>325,136</b>
	REVENUE OVER (UNDER) EXPENSE	-108,621	-70,175	63,813	-92,564
	BEGINNING BALANCE	416,059	307,438	237,263	301,076
	REVENUE	301,423	265,353	394,222	232,572
	EXPENDITURES	410,044	335,528	330,409	325,136
	END OF YEAR BALANCE	307,438	237,263	301,076	208,512

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	285,000	40,136
2021	285,000	34,365
2022	275,000	28,279
2023	175,000	23,085
2024	180,000	18,690
2025	190,000	13,830
2026	190,000	8,558
2027	195,000	2,925
<b>TOTALS</b>	<b>1,775,000</b>	<b>169,868</b>

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5479</b>				
	<b>REF IMP. BONDS OF 2013</b>				
		<b>ELKHORN ST TIF, HIGHLAND 22ND ST TIF 3RD ST &amp; 10TH AVE MILL &amp; OVERLAY</b>			
31110	TAX INCREMENT FIN.	0	0	114,000	116,000
38300	SPECIAL ASSESSMENTS	24,019	22,940	20,721	20,058
38500	PREPAID ASSESSMENTS	12,131	102	0	0
36710	SALE OF BONDS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	INFRASTRUCTURE	47,669	47,669	47,669	47,669
38300	SPECIAL ASSESSMENTS	0	0	0	0
39990	TRANSFER IN/OUT	0	0	0	0
	<b>TOTAL REVENUE</b>	<b>83,819</b>	<b>70,711</b>	<b>182,390</b>	<b>183,727</b>
57240	BOND SALE EXPENSE	0	0	0	0
57100	PRINCIPLE	80,000	80,000	85,000	85,000
57200	INTEREST	32,590	31,370	29,885	28,100
57280	RECALL OF BONDS	0	0	0	0
57300	SERVICE CHARGES	417	416	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	0	0	0
	<b>TOTAL EXPENDITURES</b>	<b>113,007</b>	<b>111,786</b>	<b>114,885</b>	<b>113,100</b>
	REVENUE OVER (UNDER) EXPENSE	-29,188	-41,075	67,505	70,627
	BEGINNING BALANCE	83,125	53,937	12,862	80,367
	REVENUE	83,819	70,711	182,390	183,727
	EXPENDITURES	113,007	111,786	114,885	113,100
	END OF YEAR BALANCE	53,937	12,862	80,367	150,994

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	85,000	28,100
2021	85,000	26,060
2022	95,000	23,734
2023	100,000	21,053
2024	100,000	18,178
2025	100,000	15,178
2026	105,000	11,814
2027	110,000	7,998
2028	110,000	3,900
2029	45,000	878
<b>TOTALS</b>	<b>935,000</b>	<b>156,893</b>

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5480</b>				
	<b>REF IMP. BONDS OF 2014</b>				
		<b>HIGHLAND W/S/ST TIF, AGASSIZ W/S/ST TIF 4TH ST/5TH ST/6TH ST MILL &amp; OVERLAYS</b>			
31110	TAX INCREMENT FIN.	127,970	157,823	163,900	163,900
38300	SPECIAL ASSESSMENTS	13,316	12,496	12,167	11,811
38500	PREPAID ASSESSMENTS	2,988	504	0	0
36900	MISCELLANEOUS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	INFRASTRUCTURE	0	84,105	84,105	84,105
39990	TRANSFER IN/OUT	0	0	0	0
	<b>TOTAL REVENUE</b>	<b>144,274</b>	<b>254,928</b>	<b>260,172</b>	<b>259,816</b>
57240	BOND SALE EXPENSE	0	0	0	0
57100	PRINCIPLE	165,000	165,000	165,000	145,000
57200	INTEREST	70,345	67,705	65,065	62,585
57300	SERVICE CHARGES	417	417	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	0	0	0
	<b>TOTAL EXPENDITURES</b>	<b>235,762</b>	<b>233,122</b>	<b>230,065</b>	<b>207,585</b>
	REVENUE OVER (UNDER) EXPENSE	-91,488	21,806	30,107	52,231
	BEGINNING BALANCE	311,782	220,294	242,100	272,207
	REVENUE	144,274	254,928	260,172	259,816
	EXPENDITURES	235,762	233,122	230,065	207,585
	END OF YEAR BALANCE	220,294	242,100	272,207	324,438

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	145,000	62,585
2021	170,000	58,875
2022	180,000	53,625
2023	185,000	48,150
2024	195,000	42,450
2025	200,000	36,525
2026	205,000	30,450
2027	210,000	24,225
2028	215,000	17,850
2029	220,000	11,050
2030	230,000	3,738
<b>TOTALS</b>	<b>2,155,000</b>	<b>389,523</b>

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5481</b>				
	<b>SRF BONDS 2015</b>				
		<b>CENEX WATER/SEWER &amp; VARIOUS WATERLINE REPLACEMENTS</b>			
31410	SALES TAX (\$3.47M X 9%)	243,635	246,444	248,500	312,300
38500	PREPAID ASSESSMENTS	0	32,404	0	0
36900	MISCELLANEOUS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	INFRASTRUCTURE	0	0	0	0
39990	TRANSFER IN	21,733	0	0	0
	<b>TOTAL REVENUE</b>	<b>265,368</b>	<b>278,848</b>	<b>248,500</b>	<b>312,300</b>
57240	BOND SALE EXPENSE	0	0	0	0
57100	PRINCIPLE	215,000	220,000	225,000	230,000
57200	INTEREST	68,662	64,363	62,680	58,518
57300	SERVICE CHARGES	417	416	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	1,520	0	0
	<b>TOTAL EXPENDITURES</b>	<b>284,079</b>	<b>286,299</b>	<b>287,680</b>	<b>288,518</b>
	REVENUE OVER (UNDER) EXPENSE	-18,711	-7,451	-39,180	23,782
	BEGINNING BALANCE	318,867	300,156	292,705	253,525
	REVENUE	265,368	278,848	248,500	312,300
	EXPENDITURES	284,079	286,299	287,680	288,518
	END OF YEAR BALANCE	300,156	292,705	253,525	277,307
		<b><u>PRINCIPLE</u></b>	<b><u>INTEREST</u></b>		
	2020	230,000	58,518		
	2021	230,000	53,917		
	2022	235,000	48,973		
	2023	240,000	43,685		
	2024	250,000	37,685		
	2025	255,000	31,185		
	2026	260,000	24,173		
	2027	270,000	16,762		
	2028	275,000	8,662		
	<b>TOTALS</b>	<b>2,245,000</b>	<b>323,560</b>		

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5482</b>				
	<b>REF IMP. BONDS OF 2015</b>				
		<b>CENEX WATER/SEWER &amp; VARIOUS WATERLINE REPLACEMENTS</b>			
31110	TAX INCREMENT FIN.	26,498	111,353	118,100	118,100
38300	SPECIAL ASSESSMENTS	20,942	591	20,942	59,091
38500	PREPAID ASSESSMENTS	0	10,794	0	0
36710	SALE OF BONDS	0	0	0	0
36900	MISCELLANEOUS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	INFRASTRUCTURE	0	20,942	20,942	20,942
39990	TRANSFER IN/OUT	157,607	0	0	0
	<b>TOTAL REVENUE</b>	<b>205,047</b>	<b>143,680</b>	<b>159,984</b>	<b>198,133</b>
57240	BOND SALE EXPENSE	0	0	0	0
57100	PRINCIPLE	115,000	115,000	115,000	120,000
57200	INTEREST	45,890	44,050	42,134	40,310
57300	SERVICE CHARGES	417	417	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	534	0	0
	<b>TOTAL EXPENDITURES</b>	<b>161,307</b>	<b>160,001</b>	<b>157,134</b>	<b>160,310</b>
	REVENUE OVER (UNDER) EXPENSE	43,740	-16,321	2,850	37,823
	BEGINNING BALANCE	27,238	70,978	54,657	57,507
	REVENUE	205,047	143,680	159,984	198,133
	EXPENDITURES	161,307	160,001	157,134	160,310
	END OF YEAR BALANCE	70,978	54,657	57,507	95,330

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	120,000	40,310
2021	120,000	38,240
2022	120,000	35,990
2023	130,000	33,455
2024	130,000	30,628
2025	130,000	27,572
2026	135,000	24,225
2027	140,000	20,545
2028	145,000	16,517
2029	145,000	12,204
2030	150,000	7,592
2031	155,000	2,596
<b>TOTALS</b>	<b>1,620,000</b>	<b>289,874</b>

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5483</b>				
	<b>DEF IMP. WARRANT OF 2017</b>				
		<b>MAUVE ESTATES WATER/SEWER/STREETS</b>			
31110	TAX INCREMENT FIN.	0	0	17,000	39,600
38300	SPECIAL ASSESSMENTS	0	0	0	12,500
36100	INTEREST	0	0	0	0
36710	LOAN PROCEEDS	270,355	176,769	0	0
36900	MISCELLANEOUS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	INFRASTRUCTURE	0	0	7,517	7,517
39990	TRANSFER IN/OUT	2,106	100,231	0	0
	<b>TOTAL REVENUE</b>	<b>272,461</b>	<b>277,000</b>	<b>24,517</b>	<b>59,617</b>
57240	PAYMENT TO CONTRACTORS	270,355	0	0	0
57100	PRINCIPLE	0	45,528	36,141	36,864
57200	INTEREST	0	4,587	12,500	11,777
57300	SERVICE CHARGES	2,106	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	176,769	0	0
	<b>TOTAL EXPENDITURES</b>	<b>272,461</b>	<b>226,884</b>	<b>48,641</b>	<b>48,641</b>
	REVENUE OVER (UNDER) EXPENSE	0	50,116	-24,124	10,976
	BEGINNING BALANCE	0	0	50,116	25,992
	REVENUE	272,461	277,000	24,517	59,617
	EXPENDITURES	272,461	226,884	48,641	48,641
	END OF YEAR BALANCE	0	50,116	25,992	36,968

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	36,864	11,777
2021	37,601	11,040
2022	38,353	10,288
2023	39,120	9,521
2024	39,903	8,738
2025	40,701	7,940
2026	41,514	7,126
2027	42,345	6,296
2028	43,192	5,449
2029	44,056	4,585
2030	44,937	3,704
2031	45,835	2,805
2032	46,752	1,889
2033	46,733	954
<b>TOTALS</b>	<b>587,906</b>	<b>92,112</b>

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ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5484</b>				
	<b>SALES TAX REVENUE BOND 2017</b>				
	WEST VIA DUCT				
36100	SALES TAX (\$3.47M X 5%)	0	0	177,500	173,500
36710	LOAN PROCEEDS	348,241	836,553	0	0
36900	MISCELLANEOUS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	INFRASTRUCTURE	0	0	0	0
39990	TRANSFER IN/OUT	3,074	6,227	0	0
	<b>TOTAL REVENUE</b>	<b>351,315</b>	<b>842,780</b>	<b>177,500</b>	<b>173,500</b>
57240	PAYMENT TO CONTRACTORS	348,241	0	0	0
57100	PRINCIPLE	0	0	108,481	110,650
57200	INTEREST	0	6,227	37,520	35,350
57300	SERVICE CHARGES	3,074	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	836,553	0	0
	<b>TOTAL EXPENDITURES</b>	<b>351,315</b>	<b>842,780</b>	<b>146,001</b>	<b>146,000</b>
	REVENUE OVER (UNDER) EXPENSE	0	0	31,499	27,500
	BEGINNING BALANCE	0	0	0	31,499
	REVENUE	351,315	842,780	177,500	173,500
	EXPENDITURES	351,315	842,780	146,001	146,000
	END OF YEAR BALANCE	0	0	31,499	58,999

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	110,650	35,350
2021	112,863	33,137
2022	115,120	30,880
2023	117,423	28,578
2024	119,771	26,229
2025	122,167	23,834
2026	124,610	21,390
2027	127,102	18,898
2028	129,644	16,356
2029	132,237	13,763
2030	134,882	11,119
2031	137,580	8,421
2032	140,331	5,669
2033	140,275	2,863
TOTALS	<u>1,764,655</u>	<u>276,487</u>

Reserve requirement : 20% - 2019, 40% - 2020, 60% - 2021, 80% - 2022, 100% - 2023  
 Percentage of annual payment

**ANNUAL BUDGET ---- CITY OF DEVILS LAKE ---- FOR YEAR OF 2020---- PAGE D - 13**

ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5485</b>				
	<b>REF IMP. WARRANT OF 2017</b>				
	<b>VARIOUS STREET MILL &amp; OVERLAYS</b>				
38300	SPECIAL ASSESSMENTS	0	0	15,000	15,424
31110	TAX INCREMENT FIN.	0	426	0	0
36710	LOAN PROCEEDS	760,332	9,064	0	0
36900	MISCELLANEOUS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	INFRASTRUCTURE	0	22,136	48,671	48,671
39990	TRANSFER IN/OUT	2,620	68,415	0	0
	<b>TOTAL REVENUE</b>	<b>762,952</b>	<b>100,041</b>	<b>63,671</b>	<b>64,095</b>
57240	PAYMENT TO CONTRACTORS	760,332	0	0	0
57100	PRINCIPLE	0	0	43,947	44,826
57200	INTEREST	0	13,596	15,200	14,321
57300	SERVICE CHARGES	2,620	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	8,880	0	0
	<b>TOTAL EXPENDITURES</b>	<b>762,952</b>	<b>22,476</b>	<b>59,147</b>	<b>59,147</b>
	<b>REVENUE OVER (UNDER) EXPENSE</b>	<b>0</b>	<b>77,565</b>	<b>4,524</b>	<b>4,948</b>
	<b>BEGINNING BALANCE</b>	<b>0</b>	<b>0</b>	<b>77,565</b>	<b>82,089</b>
	<b>REVENUE</b>	<b>762,952</b>	<b>100,041</b>	<b>63,671</b>	<b>64,095</b>
	<b>EXPENDITURES</b>	<b>762,952</b>	<b>22,476</b>	<b>59,147</b>	<b>59,147</b>
	<b>END OF YEAR BALANCE</b>	<b>0</b>	<b>77,565</b>	<b>82,089</b>	<b>87,037</b>

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	44,826	14,321
2021	45,723	13,425
2022	46,637	12,510
2023	47,570	11,577
2024	48,521	10,626
2025	49,492	9,655
2026	50,482	8,666
2027	51,491	7,656
2028	52,521	6,626
2029	53,572	5,576
2030	54,643	4,504
2031	55,736	3,411
2032	56,851	2,297
2033	56,828	1,160
<b>TOTALS</b>	<b>714,893</b>	<b>112,010</b>

**ANNUAL BUDGET ---- CITY OF DEVILS LAKE ---- FOR YEAR OF 2020---- PAGE D - 14**

ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
<b>5486</b>					
<b>SALES TAX REVENUE BOND 2019</b>		<b>DOWNTOWN PROJECT (CITY SHARE)</b>			
36100	SALES TAX (\$3.47M X 3.5%)	0	0	0	121,450
36710	LOAN PROCEEDS	0	0	0	0
36900	MISCELLANEOUS	0	0	0	0
<b>700 TRANSFER IN/OUT</b>					
38300	INFRASTRUCTURE	0	0	0	0
39990	TRANSFER IN/OUT	0	0	0	0
	<b>TOTAL REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>121,450</b>
<hr/>					
57240	PAYMENT TO CONTRACTORS	0	0	0	0
57100	PRINCIPLE	0	0	0	63,584
57200	INTEREST	0	0	0	31,189
57300	SERVICE CHARGES	0	0	0	0
<b>700 TRANSFER IN/OUT</b>					
58900	TRANSFERS OUT	0	0	0	0
	<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>94,773</b>
<hr/>					
	REVENUE OVER (UNDER) EXPENSE	0	0	0	26,677
	BEGINNING BALANCE	0	0	0	0
	REVENUE	0	0	0	121,450
	EXPENDITURES	0	0	0	94,773
	END OF YEAR BALANCE	0	0	0	26,677

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	63,584	31,189
2021	72,808	21,966
2022	74,271	20,503
2023	75,764	19,010
2024	77,287	17,487
2025	78,840	15,933
2026	80,425	14,349
2027	82,041	12,732
2028	83,690	11,083
2029	85,373	9,401
2030	87,089	7,685
2031	88,839	5,935
2032	90,625	4,149
2033	92,446	2,327
2034	46,918	469
<b>TOTALS</b>	<b>1,180,000</b>	<b>194,219</b>

Reserve requirement : 20% - 2020, 40% - 2021, 60% - 2022, 80% - 2023, 100% - 2024  
 Percentage of annual payment

**ANNUAL BUDGET ---- CITY OF DEVILS LAKE ---- FOR YEAR OF 2020---- PAGE D - 15**

ACCT.#	DESCRIPTION	ACTUAL 2017	ACTUAL 2018	FORECAST 2019	BUDGET 2020
	<b>5488</b>				
	<b>REF IMP. WARRANT OF 2019</b>				
	<b>DOWNTOWN PROJECT (ASSESSED PORTION)</b>				
38300	SPECIAL ASSESSMENTS	0	0	0	69,460
36710	LOAN PROCEEDS	0	0	0	0
36900	MISCELLANEOUS	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
38300	INFRASTRUCTURE	0	0	0	0
39990	TRANSFER IN/OUT	0	0	0	0
	<b>TOTAL REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>69,460</b>
57240	PAYMENT TO CONTRACTORS	0	0	0	0
57100	PRINCIPLE	0	0	0	43,108
57200	INTEREST	0	0	0	21,145
57300	SERVICE CHARGES	0	0	0	0
	<b>700 TRANSFER IN/OUT</b>				
58900	TRANSFERS OUT	0	0	0	0
	<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>64,253</b>
	REVENUE OVER (UNDER) EXPENSE	0	0	0	5,207
	BEGINNING BALANCE	0	0	0	0
	REVENUE	0	0	0	69,460
	EXPENDITURES	0	0	0	64,253
	END OF YEAR BALANCE	0	0	0	5,207

	<u>PRINCIPLE</u>	<u>INTEREST</u>
2020	43,108	21,145
2021	49,361	14,892
2022	50,353	13,900
2023	51,365	12,888
2024	52,398	11,856
2025	53,451	10,802
2026	54,525	9,728
2027	55,621	8,632
2028	56,739	7,514
2029	57,880	6,374
2030	59,043	5,210
2031	60,230	4,023
2032	61,441	2,813
2033	62,676	1,578
2034	31,809	318
<b>TOTALS</b>	<b>800,000</b>	<b>131,674</b>

**ANNUAL BUDGET ---- CITY OF DEVILS LAKE ---- FOR YEAR OF 2020---- PAGE D - 16**

<b>ACCT.#</b>	<b>DESCRIPTION</b>	<b>ACTUAL 2017</b>	<b>ACTUAL 2018</b>	<b>FORECAST 2019</b>	<b>BUDGET 2020</b>
<b>5490</b>					
<b>LANDFILL CLOSURE DEBT SERVICE</b>					
34450	LANDFILL CLOSURE FEES	0	0	0	0
39990	TRANSFER IN/OUT	0	0	0	0
	<b>TOTAL REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
57100	PRINCIPLE	0	0	0	0
57200	INTEREST	0	0	0	0
57300	SERVICE CHARGES	0	0	0	0
58900	TRANSFERS OUT	0	8,440	33	0
	<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>8,440</b>	<b>33</b>	<b>0</b>
	REVENUE OVER (UNDER) EXPENSE	0	-8,440	-33	0
	BEGINNING BALANCE	8,473	8,473	33	0
	REVENUE	0	0	0	0
	EXPENDITURES	0	8,440	33	0
	END OF YEAR BALANCE	8,473	33	0	0