

DEBT SERVICE FUNDS

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The essential purpose of a debt service fund is to account for accumulations of resources.

COUNTY OF HIDALGO, TEXAS
Debt Service Funds
December 31, 2015

Notes Payable

This fund accounts for the accumulation of resources for the payment of principal and interest on the County's long-term notes. As of December 31, 2015, the County had two notes outstanding.

Certificates of Obligation Series 2002

This fund accounts for the payment of principal and interest on certificates of obligation issued in 2002 in the amount of \$20,910,000. These certificates were issued for (i) the construction of new County buildings, (ii) renovation of buildings including ADA compliance, (iii) cleanup and closure of County landfill, (iv) the acquisition of motor vehicles, road construction equipment, road repair equipment, emergency management equipment, and computer software and hardware, (v) improvements to drainage system, and (vi) professional services to undertake engineering and planning of long-range road, transportation, and drainage improvements.

Certificates of Obligation Series 2004

This fund accounts for the payment of principal and interest on certificates of obligation issued in 2004 in the amount of \$32,700,000. These certificates were issued for (i) streets/roads/highways/drainage improvements, ROW acquisition, and related professional services, (ii) Hidalgo County Juvenile Justice Center construction costs and related professional services, (iii) acquisition of new electronic voting equipment/systems and related software and computer equipment, (iv) land and improvements to relocate the Precinct No. 2 administrative and operational facilities, (v) land and improvements for a Precinct No. 2 park in north San Juan, (vi) County building renovations/major repairs, parking lot repairs/resurfacing, and related professional services, (vii) the purchase of road work equipment, traffic signaling equipment, office equipment, computer software, vehicles, and law enforcement equipment, (viii) land and improvements for Peñitas landfill and related equipment, and (ix) land for motor pool operations.

General Obligation Refunding Bonds Series 2005

This fund accounts for the payment of principal and interest on refunding bonds issued in 2005 in the amount of \$51,640,000. The bonds were issued for the purpose of refunding a portion of Certificates of Obligation, Series 1998, Series 2000, and Series 2001.

Certificates of Obligation Series 2006

This fund accounts for the payment of principal and interest on certificates of obligation issued in 2006 in the amount of \$38,770,000. These certificates were issued for (i) streets/roads/highways/drainage improvements, ROW acquisition, and related professional services, (ii) acquisition of road construction, road maintenance, traffic signaling, sanitation, and park equipment, (iii) acquisition of equipment and fixtures for the Juvenile Justice Center and Adult Probation Department, (iv) construction or reconstruction parking facilities, (v) County building renovations, major repairs, ADA compliance repairs, and related professional services, (vi) the construction of a Sheriff's substation, a County morgue facility, a Head Start department central kitchen, including professional services and infrastructure equipment and fixtures, (vii) acquisition of x-ray equipment, computer related infrastructure equipment, law enforcement equipment, and other major equipment, (viii) the construction of Justice related facilities for Justice of the Peace and Constables.

General Obligation Refunding Bonds Series 2007

This fund accounts for the payment of principal and interest on refunding bonds issued in 2006 in the amount of \$26,415,000. The bonds were issued for the purpose of refunding a portion of the Certificates of Obligation, Series 2002 and Series 2004.

Certificates of Obligation Series 2009

This fund accounts for the payment of principal and interest on certificates of obligation issued in 2009 in the amount of \$24,395,000. These certificates were issued for (i) acquisition of land and ROW to be used for installation, construction, and improvement of drainage and road systems, (ii) design and construction of drainage and road systems, to include purchase of materials, supplies, equipment, machinery, direct labor, and related professional services, (iii) construction, equipping, and renovation of County Buildings and facilities, to include ADA compliance, acquisition of land, equipment, and machinery, direct labor, and related professional services.

General Obligation Refunding Bonds Series 2009A

This fund accounts for the payment of principal and interest on refunding bonds issued in 2009 in the amount of \$6,995,000. The bonds were issued for the purpose of refunding a portion of the Certificates of Obligation, Series 1998 and Tax Note, Series 2007.

Certificates of Obligation Series 2009B&C

This fund accounts for the payment of principal and interest on certificates of obligation issued in 2009 in the amount of \$4,030,000 for Series 2009B and \$8,195,000 for Taxable Series 2009C, for a total of \$12,225,000. These certificates were issued for (i) acquisition of land and ROW to be used for installation, construction, and improvement of drainage and road systems, (ii) design and construction of drainage and road systems, to include purchase of materials, supplies, equipment, machinery, direct labor, and related professional services, (iii) purchase of asphalt and street paving material for the overlay of Mile 2 West Road. The purchase of equipment and machinery, and two major drainage projects, Raymondville and J-09, are all related to the Hidalgo County Drainage District #1.

Certificates of Obligation Series 2010 A&B

This fund accounts for the payment of principal and interest on certificates of obligation issued in 2010 in the amount of \$10,065,000 for Series 2010A and \$17,785,000 for Taxable Series 2010B, for a total of \$27,850,000. These certificates were issued for (i) acquisition of land and ROW to be used for installation, construction, and improvement of drainage and road systems, (ii) design and construction of drainage and road systems, to include purchase of materials, supplies, equipment, machinery, direct labor, and related professional services, (iii) acquisition of land to be used for the purpose of parks, sanitation collection sites, storage facilities of equipment and materials, (iv) the construction of new county facilities, including parking lot, infrastructure equipment, and fixtures and related professional services, (v) County building renovations, major repairs, ADA compliance repairs, reconstruction of parking lots and related professional services.

General Obligation Refunding Bonds Series 2014A

This fund accounts for the payment of principal and interest on refunding bonds issued in 2014 in the amount of \$4,515,000. The bonds were issued for the purpose of refunding a portion of the Certificates of Obligation, Series 2002 and Series 2004.

General Obligation Refunding Bonds Series 2014B

This fund accounts for the payment of principal and interest on refunding bonds issued in 2014 in the amount of \$32,845,000. The bonds were issued for the purpose of refunding a portion of the General Obligation Refunding Bonds, Series 2005.

Certificates of Obligation Series 2014

This fund accounts for the payment of principal and interest on certificates of obligation issued in 2014 in the amount of \$20,085,000. These certificates were issued for (i) construction of mechanic shops, community resource centers, and parks, (ii) construction and improvement of road and drainage systems, including acquisition of lands and rights of way and professional services, (iii) purchase of equipment, and (iv) adult detention center and law enforcement center renovations.

General Obligation Refunding Bonds Series 2014C

This fund accounts for the payment of principal and interest on refunding bonds issued in 2014 in the amount of \$22,795,000. The bonds were issued for the purpose of refunding a portion of the Certificates of Obligation, Series 2006.

Certificates of Obligation Series 2015A

This fund accounts for the payment of principal and interest on certificates of obligation issued in 2015 in the amount of \$15,785,000. These certificates were issued for the acquisition of lands and rights of way to be used for (i) installation, construction, and improvement of County drainage systems and road systems (including traffic signaling); (ii) the payment of contractual obligations for professional services, including services provided by engineers, attorneys, financial advisors, and fiscal agents; (iii) design and construction of County drainage and road systems, to include purchase of materials and supplies; (iv) acquisition of land and rights of way to be used for the purpose of parks, including but not limited to, regional linear parks.

General Obligation Refunding Bonds Series 2015B

This fund accounts for the payment of principal and interest on refunding bonds issued in 2015 in the amount of \$14,760,000. The bonds were issued for the purpose of refunding a portion of the Certificates of Obligation, Series 2009.

General Obligation Refunding Bonds Taxable Series 2015C

This fund accounts for the payment of principal and interest on refunding bonds issued in 2015 in the amount of \$24,990,000. The bonds were issued for the purpose of refunding a portion of the General Obligation Refunding Bonds, Series 2007.

BLENDED COMPONENT UNIT**Drainage District No. 1 (the Drainage District)**

This fund accounts for the payment of principal and interest on the unlimited tax improvement bonds issued by the Drainage District in the amount of \$28,000,000 for Series 2007, \$72,000,000 for Series 2008, and \$77,130,000 for Series 2013, and \$7,810,000 for tax refunding bonds Series 2014 for a total of \$184,940,000. These bonds were issued for (i) the construction of drainage improvements, (ii) the acquisition of ROW, (iii) to pay costs related to the issuance of the bonds, and (iv) refunding a portion of the Unlimited Tax Improvement, Series 2007.



COUNTY OF HIDALGO, TEXAS
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 DECEMBER 31, 2015

	<u>Notes Payable</u>	<u>Certificates of Obligation Series 2002</u>	<u>Certificates of Obligation Series 2004</u>
ASSETS			
Cash and cash equivalents	\$ 16,673	\$ 33	\$ 89
Receivables (net of allowance for uncollectibles)			
Taxes	891,769	-	-
Accounts receivable	-	-	-
Interest	-	-	-
Due from other funds	<u>603,077</u>	<u>-</u>	<u>-</u>
Total assets	<u><u>1,511,519</u></u>	<u><u>33</u></u>	<u><u>89</u></u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
Liabilities:			
Due to other funds	-	33	89
Unearned revenue	<u>883,111</u>	<u>-</u>	<u>-</u>
Total liabilities	<u><u>883,111</u></u>	<u><u>33</u></u>	<u><u>89</u></u>
Deferred inflows of resources:			
Unavailable revenues-property taxes	<u>609,783</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u><u>609,783</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Fund balances:			
Committed	<u>18,625</u>	<u>-</u>	<u>-</u>
Total fund balances	<u><u>18,625</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Total liabilities, deferred inflows, and fund balances	<u><u>\$ 1,511,519</u></u>	<u><u>\$ 33</u></u>	<u><u>\$ 89</u></u>

General Obligation Refunding Bonds Series 2005	Certificates of Obligation Series 2006	General Obligation Refunding Bonds Series 2007	Certificates of Obligation Series 2009
\$ 110,642	\$ 934,343	\$ 398,647	\$ 356,326
129,516	908,590	498,221	589,574
-	-	-	-
16	223	96	84
<u>111,653</u>	<u>520,049</u>	<u>299,475</u>	<u>337,189</u>
<u>351,827</u>	<u>2,363,205</u>	<u>1,196,439</u>	<u>1,283,173</u>
-	-	-	-
<u>129,517</u>	<u>902,406</u>	<u>494,333</u>	<u>585,334</u>
<u>129,517</u>	<u>902,406</u>	<u>494,333</u>	<u>585,334</u>
-	435,560	273,781	298,669
-	<u>435,560</u>	<u>273,781</u>	<u>298,669</u>
222,310	1,025,239	428,325	399,170
<u>222,310</u>	<u>1,025,239</u>	<u>428,325</u>	<u>399,170</u>
<u>\$ 351,827</u>	<u>\$ 2,363,205</u>	<u>\$ 1,196,439</u>	<u>\$ 1,283,173</u>

COUNTY OF HIDALGO, TEXAS
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 DECEMBER 31, 2015

	General Obligation Refunding Bonds Series 2009A	Certificates of Obligation Series 2009B&C
	<u>2009A</u>	<u>2009B&C</u>
ASSETS		
Cash and cash equivalents	\$ 41,389	\$ 497,924
Receivables (net of allowance for uncollectibles)		
Taxes	291,255	625,415
Accounts receivable	-	-
Interest	9	122
Due from other funds	<u>124,216</u>	<u>337,812</u>
Total assets	<u><u>456,869</u></u>	<u><u>1,461,273</u></u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES		
Liabilities:		
Due to other funds	-	-
Unearned revenue	<u>289,665</u>	<u>620,821</u>
Total liabilities	<u><u>289,665</u></u>	<u><u>620,821</u></u>
Deferred inflows of resources:		
Unavailable revenues-property taxes	<u>112,001</u>	<u>323,559</u>
Total deferred inflows of resources	<u><u>112,001</u></u>	<u><u>323,559</u></u>
Fund balances:		
Committed	<u>55,203</u>	<u>516,893</u>
Total fund balances	<u><u>55,203</u></u>	<u><u>516,893</u></u>
Total liabilities, deferred inflows, and fund balances	<u><u>\$ 456,869</u></u>	<u><u>\$ 1,461,273</u></u>

<u>Certificates of Obligation Series 2010A&B</u>	<u>General Obligation Refunding Bonds Series 2014A</u>	<u>General Obligation Refunding Bonds Series 2014B</u>	<u>Certificates of Obligation Series 2014</u>	<u>General Obligation Refunding Bonds Series 2014C</u>	<u>Certificates of Obligation Series 2015A</u>	<u>General Obligation Refunding Bonds Series 2015B</u>
\$ 1,167,539	\$ 88,717	\$ 350,916	\$ 1,500	\$ 2,531	\$ -	\$ -
1,360,326	532,663	3,380,844	824,335	1,021,458	627,211	609,290
-	-	-	-	-	-	15,265
286	19	86	-	-	-	-
<u>801,613</u>	<u>548,001</u>	<u>2,366,700</u>	<u>564,322</u>	<u>699,268</u>	<u>429,375</u>	<u>417,108</u>
<u>3,329,764</u>	<u>1,169,400</u>	<u>6,098,546</u>	<u>1,390,157</u>	<u>1,723,257</u>	<u>1,056,586</u>	<u>1,041,663</u>
-	-	-	-	-	-	9,500
<u>1,349,371</u>	<u>526,125</u>	<u>3,347,802</u>	<u>816,206</u>	<u>1,011,386</u>	<u>621,027</u>	<u>603,283</u>
<u>1,349,371</u>	<u>526,125</u>	<u>3,347,802</u>	<u>816,206</u>	<u>1,011,386</u>	<u>621,027</u>	<u>612,783</u>
<u>771,563</u>	<u>460,449</u>	<u>2,327,134</u>	<u>572,451</u>	<u>709,340</u>	<u>435,559</u>	<u>423,115</u>
<u>771,563</u>	<u>460,449</u>	<u>2,327,134</u>	<u>572,451</u>	<u>709,340</u>	<u>435,559</u>	<u>423,115</u>
<u>1,208,830</u>	<u>182,826</u>	<u>423,610</u>	<u>1,500</u>	<u>2,531</u>	<u>-</u>	<u>5,765</u>
<u>1,208,830</u>	<u>182,826</u>	<u>423,610</u>	<u>1,500</u>	<u>2,531</u>	<u>-</u>	<u>5,765</u>
<u>\$ 3,329,764</u>	<u>\$ 1,169,400</u>	<u>\$ 6,098,546</u>	<u>\$ 1,390,157</u>	<u>\$ 1,723,257</u>	<u>\$ 1,056,586</u>	<u>\$ 1,041,663</u>

COUNTY OF HIDALGO, TEXAS
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2015

	General Obligation Refunding Bonds Series 2015C	Drainage District No. 1	Total Nonmajor Debt Service Funds (See Exhibit C-1)
ASSETS			
Cash and cash equivalents	\$ -	\$ 862,952	\$ 4,830,221
Receivables (net of allowance for uncollectibles)			
Taxes	931,856	8,485,285	21,707,608
Accounts receivable	14,995	-	30,260
Interest	-	-	941
Due from other funds	<u>637,929</u>	<u>7,796,280</u>	<u>16,594,067</u>
Total assets	<u><u>1,584,780</u></u>	<u><u>17,144,517</u></u>	<u><u>43,163,097</u></u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
Liabilities:			
Due to other funds	9,500	-	19,122
Unearned revenue	<u>922,668</u>	<u>8,909,870</u>	<u>22,012,925</u>
Total liabilities	<u><u>932,168</u></u>	<u><u>8,909,870</u></u>	<u><u>22,032,047</u></u>
Deferred inflows of resources:			
Unavailable revenues-property taxes	<u>647,117</u>	<u>5,773,332</u>	<u>14,173,413</u>
Total deferred inflows of resources	<u><u>647,117</u></u>	<u><u>5,773,332</u></u>	<u><u>14,173,413</u></u>
Fund balances:			
Committed	<u>5,495</u>	<u>2,461,315</u>	<u>6,957,637</u>
Total fund balances	<u><u>5,495</u></u>	<u><u>2,461,315</u></u>	<u><u>6,957,637</u></u>
Total liabilities, deferred inflows, and fund balances	<u><u>\$ 1,584,780</u></u>	<u><u>\$17,144,517</u></u>	<u><u>\$43,163,097</u></u>



COUNTY OF HIDALGO, TEXASCOMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2015

	Notes Payable	Certificates of Obligation Series 2002	Certificates of Obligation Series 2004
REVENUES			
Taxes	\$ 116,142	\$ -	\$ -
Intergovernmental	-	-	-
Interest	1	35	92
Miscellaneous	-	-	-
Total revenues	<u>116,143</u>	<u>35</u>	<u>92</u>
EXPENDITURES			
Debt service:			
Principal	1,176,011	-	-
Interest and fiscal charges	192,704	-	-
Bond issuance costs	-	-	-
Advance refunding escrow	-	-	-
Total expenditures	<u>1,368,715</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(1,252,572)	35	92
OTHER FINANCING SOURCES (USES):			
Transfers in	1,257,895	-	-
Transfers out	-	(66,772)	(170,389)
Premium on bonds issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Refunding bonds issued	-	-	-
Total other financing sources (uses)	<u>1,257,895</u>	<u>(66,772)</u>	<u>(170,389)</u>
Net change in fund balances	5,323	(66,737)	(170,297)
Fund balances at beginning of year	13,302	66,737	170,297
Fund balances at the end of year	<u>\$ 18,625</u>	<u>\$ -</u>	<u>\$ -</u>

General Obligation Refunding Bonds Series 2005	Certificates of Obligation Series 2006	General Obligation Refunding Bonds Series 2007	Certificates of Obligation Series 2009
\$ 3,954,989	\$ 4,474,380	\$ 1,215,604	\$ 1,973,178
-	-	-	-
2,104	2,936	622	1,068
-	-	-	-
<u>3,957,093</u>	<u>4,477,316</u>	<u>1,216,226</u>	<u>1,974,246</u>
4,645,000	3,090,000	160,000	1,100,000
227,563	252,750	1,055,183	893,244
-	-	-	-
-	-	-	-
<u>4,872,563</u>	<u>3,342,750</u>	<u>1,215,183</u>	<u>1,993,244</u>
(915,470)	1,134,566	1,043	(18,998)
-	277	-	-
-	(946,075)	(163,509)	(119,926)
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>(945,798)</u>	<u>(163,509)</u>	<u>(119,926)</u>
(915,470)	188,768	(162,466)	(138,924)
1,137,780	836,471	590,791	538,094
<u>\$ 222,310</u>	<u>\$ 1,025,239</u>	<u>\$ 428,325</u>	<u>\$ 399,170</u>

COUNTY OF HIDALGO, TEXASCOMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2015

	General Obligation Refunding Bonds Series 2009A	Certificates of Obligation Series 2009B&C
REVENUES		
Taxes	\$ 364,814	\$ 814,502
Intergovernmental	-	144,554
Interest	90	874
Miscellaneous	-	-
Total revenues	<u>364,904</u>	<u>959,930</u>
EXPENDITURES		
Debt service:		
Principal	300,000	515,000
Interest and fiscal charges	41,975	500,186
Bond issuance costs	-	-
Advance refunding escrow	-	-
Total expenditures	<u>341,975</u>	<u>1,015,186</u>
Excess (deficiency) of revenues over (under) expenditures	22,929	(55,256)
OTHER FINANCING SOURCES (USES):		
Transfers in	-	-
Transfers out	-	-
Premium on bonds issued	-	-
Payment to refunded bond escrow agent	-	-
Refunding bonds issued	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Net change in fund balances	22,929	(55,256)
Fund balances at beginning of year	32,274	572,149
Fund balances at the end of year	<u>\$ 55,203</u>	<u>\$ 516,893</u>

Certificates of Obligation Series 2010A&B	General Obligation Refunding Bonds Series 2014A	General Obligation Refunding Bonds Series 2014B	Certificates of Obligation Series 2014	General Obligation Refunding Bonds Series 2014C	Certificates of Obligation Series 2015A	General Obligation Refunding Bonds Series 2015B	General Obligation Refunding Bonds Series 2015C
\$ 1,858,098	\$ 2,225,784	\$ 988,341	\$ -	\$ -	\$ -	\$ -	\$ -
331,544	-	-	-	-	-	-	-
2,131	794	438	-	-	-	-	-
-	-	-	-	1,031	-	-	-
<u>2,191,773</u>	<u>2,226,578</u>	<u>988,779</u>	<u>-</u>	<u>1,031</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,115,000	2,135,000	-	-	380,000	-	-	-
1,264,964	146,400	629,594	597,031	751,622	-	-	-
-	21,197	51,301	-	-	-	222,503	285,157
-	-	-	-	-	-	119,926	163,509
<u>2,379,964</u>	<u>2,302,597</u>	<u>680,895</u>	<u>597,031</u>	<u>1,131,622</u>	<u>-</u>	<u>342,429</u>	<u>448,666</u>
(188,191)	(76,019)	307,884	(597,031)	(1,130,591)	-	(342,429)	(448,666)
-	237,161	60,715	598,531	1,133,122	-	119,926	163,509
-	-	-	-	-	-	-	-
-	-	-	-	-	-	2,551,642	-
-	-	-	-	-	-	(17,083,374)	(24,699,348)
-	-	-	-	-	-	14,760,000	24,990,000
<u>-</u>	<u>237,161</u>	<u>60,715</u>	<u>598,531</u>	<u>1,133,122</u>	<u>-</u>	<u>348,194</u>	<u>454,161</u>
(188,191)	161,142	368,599	1,500	2,531	-	5,765	5,495
1,397,021	21,684	55,011	-	-	-	-	-
<u>\$ 1,208,830</u>	<u>\$ 182,826</u>	<u>\$ 423,610</u>	<u>\$ 1,500</u>	<u>\$ 2,531</u>	<u>\$ -</u>	<u>\$ 5,765</u>	<u>\$ 5,495</u>

COUNTY OF HIDALGO, TEXAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Drainage District No. 1	Total Nonmajor Debt Service Funds (See Exhibit C-2)
REVENUES		
Taxes	\$ 14,193,312	\$ 32,179,144
Intergovernmental	-	476,098
Interest	5,315	16,500
Miscellaneous	-	1,031
Total revenues	<u>14,198,627</u>	<u>32,672,773</u>
EXPENDITURES		
Debt service:		
Principal	7,391,180	22,007,191
Interest and fiscal charges	6,608,672	13,161,888
Bond issuance costs	-	580,158
Advance refunding escrow	-	283,435
Total expenditures	<u>13,999,852</u>	<u>36,032,672</u>
Excess (deficiency) of revenues over (under) expenditures	198,775	(3,359,899)
OTHER FINANCING SOURCES (USES):		
Transfers in	145,959	3,717,095
Transfers out	-	(1,466,671)
Premium on bonds issued	-	2,551,642
Payment to refunded bond escrow agent	-	(41,782,722)
Refunding bonds issued	-	39,750,000
Total other financing sources (uses)	<u>145,959</u>	<u>2,769,344</u>
Net change in fund balances	344,734	(590,555)
Fund balances at beginning of year	2,116,581	7,548,192
Fund balances at the end of year	<u>\$ 2,461,315</u>	<u>\$ 6,957,637</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 NOTES PAYABLE
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 111,067	\$ 111,067	\$ 116,142	\$ 5,075
Interest	-	-	1	1
Total revenues	<u>111,067</u>	<u>111,067</u>	<u>116,143</u>	<u>5,076</u>
EXPENDITURES				
Debt service:				
Principal	96,011	1,176,011	1,176,011	-
Interest and fiscal charges	16,308	194,204	192,704	1,500
Total expenditures	<u>112,319</u>	<u>1,370,215</u>	<u>1,368,715</u>	<u>1,500</u>
Excess (deficiency) of revenues over (under) expenditures	(1,252)	(1,259,148)	(1,252,572)	6,576
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,257,895	1,257,895	-
Total financing sources (uses)	<u>-</u>	<u>1,257,895</u>	<u>1,257,895</u>	<u>-</u>
Net change in fund balances	(1,252)	(1,253)	5,323	6,576
Fund balances at beginning of year	-	-	13,302	13,302
Fund balances at the end of year	<u>\$ (1,252)</u>	<u>\$ (1,253)</u>	<u>\$ 18,625</u>	<u>\$ 19,878</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 CERTIFICATES OF OBLIGATION SERIES 2002
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Interest	\$ -	\$ 35	\$ 35	\$ -
Total revenues	-	35	35	-
EXPENDITURES				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	35	35	-
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(66,772)	(66,772)	-
Total financing sources (uses)	-	(66,772)	(66,772)	-
Net change in fund balances	-	(66,737)	(66,737)	-
Fund balances at beginning of year	-	-	66,737	66,737
Fund balances at the end of year	\$ -	\$ (66,737)	\$ -	\$ 66,737

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 CERTIFICATES OF OBLIGATION SERIES 2004
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Interest	\$ -	\$ 92	\$ 92	\$ -
Total revenues	-	92	92	-
EXPENDITURES				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	92	92	-
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(170,389)	(170,389)	-
Total financing sources (uses)	-	(170,389)	(170,389)	-
Net change in fund balances	-	(170,297)	(170,297)	-
Fund balances at beginning of year	-	-	170,297	170,297
Fund balances at the end of year	\$ -	\$ (170,297)	\$ -	\$ 170,297

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 GENERAL OBLIGATION REFUNDING BONDS SERIES 2005
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 3,756,149	\$ 3,756,149	\$ 3,954,989	\$ 198,840
Interest	-	1,344	2,104	760
Total revenues	<u>3,756,149</u>	<u>3,757,493</u>	<u>3,957,093</u>	<u>199,600</u>
EXPENDITURES				
Debt service:				
Principal	4,645,000	4,645,000	4,645,000	-
Interest and fiscal charges	228,563	229,063	227,563	1,500
Total expenditures	<u>4,873,563</u>	<u>4,874,063</u>	<u>4,872,563</u>	<u>1,500</u>
Excess (deficiency) of revenues over (under) expenditures	(1,117,414)	(1,116,570)	(915,470)	201,100
OTHER FINANCING SOURCES (USES):				
Total financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,117,414)	(1,116,570)	(915,470)	201,100
Fund balances at beginning of year	-	-	1,137,780	1,137,780
Fund balances at the end of year	<u>\$ (1,117,414)</u>	<u>\$ (1,116,570)</u>	<u>\$ 222,310</u>	<u>\$ 1,338,880</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 CERTIFICATES OF OBLIGATION SERIES 2006
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 4,262,555	\$ 4,262,555	\$ 4,474,380	\$ 211,825
Interest	-	1,549	2,936	1,387
Total revenues	<u>4,262,555</u>	<u>4,264,104</u>	<u>4,477,316</u>	<u>213,212</u>
EXPENDITURES				
Debt service:				
Principal	3,090,000	3,090,000	3,090,000	-
Interest and fiscal charges	1,386,113	440,537	252,750	187,787
Total expenditures	<u>4,476,113</u>	<u>3,530,537</u>	<u>3,342,750</u>	<u>187,787</u>
Excess (deficiency) of revenues over (under) expenditures	(213,558)	733,567	1,134,566	400,999
OTHER FINANCING SOURCES (USES):				
Transfers in	-	277	277	-
Transfers out	-	(946,075)	(946,075)	-
Total financing sources (uses)	<u>-</u>	<u>(945,798)</u>	<u>(945,798)</u>	<u>-</u>
Net change in fund balances	(213,558)	(212,231)	188,768	400,999
Fund balances at beginning of year	-	-	836,471	836,471
Fund balances at the end of year	<u>\$ (213,558)</u>	<u>\$ (212,231)</u>	<u>\$ 1,025,239</u>	<u>\$ 1,237,470</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 GENERAL OBLIGATION REFUNDING BONDS SERIES 2007
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,154,694	\$ 1,154,677	\$ 1,215,604	\$ 60,927
Interest	-	-	622	622
Total revenues	<u>1,154,694</u>	<u>1,154,677</u>	<u>1,216,226</u>	<u>61,549</u>
EXPENDITURES				
Debt service:				
Principal	160,000	160,000	160,000	-
Interest and fiscal charges	1,055,683	1,056,183	1,055,183	1,000
Total expenditures	<u>1,215,683</u>	<u>1,216,183</u>	<u>1,215,183</u>	<u>1,000</u>
Excess (deficiency) of revenues over (under) expenditures	(60,989)	(61,506)	1,043	62,549
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(163,509)	(163,509)	-
Total financing sources (uses)	<u>-</u>	<u>(163,509)</u>	<u>(163,509)</u>	<u>-</u>
Net change in fund balances	(60,989)	(225,015)	(162,466)	62,549
Fund balances at beginning of year	-	-	590,791	590,791
Fund balances at the end of year	<u>\$ (60,989)</u>	<u>\$ (225,015)</u>	<u>\$ 428,325</u>	<u>\$ 653,340</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 CERTIFICATES OF OBLIGATION SERIES 2009
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,880,117	\$ 1,880,117	\$ 1,973,178	\$ 93,061
Interest	-	-	1,068	1,068
Total revenues	<u>1,880,117</u>	<u>1,880,117</u>	<u>1,974,246</u>	<u>94,129</u>
EXPENDITURES				
Debt service:				
Principal	1,100,000	1,100,000	1,100,000	-
Interest and fiscal charges	893,494	893,994	893,244	750
Total expenditures	<u>1,993,494</u>	<u>1,993,994</u>	<u>1,993,244</u>	<u>750</u>
Excess (deficiency) of revenues over (under) expenditures	(113,377)	(113,877)	(18,998)	94,879
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(119,926)	(119,926)	-
Total financing sources (uses)	<u>-</u>	<u>(119,926)</u>	<u>(119,926)</u>	<u>-</u>
Net change in fund balances	(113,377)	(233,803)	(138,924)	94,879
Fund balances at beginning of year	-	-	538,094	538,094
Fund balances at the end of year	<u>\$ (113,377)</u>	<u>\$ (233,803)</u>	<u>\$ 399,170</u>	<u>\$ 632,973</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 GENERAL OBLIGATION REFUNDING BONDS SERIES 2009A
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 341,186	\$ 341,186	\$ 364,814	\$ 23,628
Interest	-	-	90	90
Total revenues	<u>341,186</u>	<u>341,186</u>	<u>364,904</u>	<u>23,718</u>
EXPENDITURES				
Debt service:				
Principal	300,000	300,000	300,000	-
Interest and fiscal charges	42,225	42,725	41,975	750
Total expenditures	<u>342,225</u>	<u>342,725</u>	<u>341,975</u>	<u>750</u>
Excess (deficiency) of revenues over (under) expenditures	(1,039)	(1,539)	22,929	24,468
OTHER FINANCING SOURCES (USES):				
Total financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,039)	(1,539)	22,929	24,468
Fund balances at beginning of year	-	-	32,274	32,274
Fund balances at the end of year	<u>\$ (1,039)</u>	<u>\$ (1,539)</u>	<u>\$ 55,203</u>	<u>\$ 56,742</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 CERTIFICATES OF OBLIGATION SERIES 2009B&C
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 776,456	\$ 776,456	\$ 814,502	\$ 38,046
Intergovernmental	-	72,277	144,554	72,277
Interest	-	-	874	874
Total revenues	<u>776,456</u>	<u>848,733</u>	<u>959,930</u>	<u>111,197</u>
EXPENDITURES				
Debt service:				
Principal	515,000	515,000	515,000	-
Interest and fiscal charges	499,686	500,186	500,186	-
Total expenditures	<u>1,014,686</u>	<u>1,015,186</u>	<u>1,015,186</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(238,230)	(166,453)	(55,256)	111,197
OTHER FINANCING SOURCES (USES):				
Total financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(238,230)	(166,453)	(55,256)	111,197
Fund balances at beginning of year	-	-	572,149	572,149
Fund balances at the end of year	<u>\$ (238,230)</u>	<u>\$ (166,453)</u>	<u>\$ 516,893</u>	<u>\$ 683,346</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 CERTIFICATES OF OBLIGATION SERIES 2010A&B
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,772,049	\$ 1,772,049	\$ 1,858,098	\$ 86,049
Intergovernmental	-	165,772	331,544	165,772
Interest	-	1,025	2,131	1,106
Total revenues	<u>1,772,049</u>	<u>1,938,846</u>	<u>2,191,773</u>	<u>252,927</u>
EXPENDITURES				
Debt service:				
Principal	1,115,000	1,115,000	1,115,000	-
Interest and fiscal charges	1,264,464	1,264,964	1,264,964	-
Total expenditures	<u>2,379,464</u>	<u>2,379,964</u>	<u>2,379,964</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(607,415)	(441,118)	(188,191)	252,927
OTHER FINANCING SOURCES (USES):				
Total financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(607,415)	(441,118)	(188,191)	252,927
Fund balances at beginning of year	-	-	1,397,021	1,397,021
Fund balances at the end of year	<u>\$ (607,415)</u>	<u>\$ (441,118)</u>	<u>\$ 1,208,830</u>	<u>\$ 1,649,948</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 GENERAL OBLIGATION REFUNDING BONDS SERIES 2014A
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,101,168	\$ 2,101,168	\$ 2,225,784	\$ 124,616
Interest	-	-	794	794
Total revenues	<u>2,101,168</u>	<u>2,101,168</u>	<u>2,226,578</u>	<u>125,410</u>
EXPENDITURES				
Debt Service:				
Principal	2,135,000	2,135,000	2,135,000	-
Interest and fiscal charges	146,900	147,400	146,400	1,000
Bond issuance costs	-	21,197	21,197	-
Total expenditures	<u>2,281,900</u>	<u>2,303,597</u>	<u>2,302,597</u>	<u>1,000</u>
Excess (deficiency) of revenues over (under) expenditures	(180,732)	(202,429)	(76,019)	126,410
OTHER FINANCING SOURCES (USES):				
Transfers in	-	237,161	237,161	-
Total financing sources (uses)	<u>-</u>	<u>237,161</u>	<u>237,161</u>	<u>-</u>
Net change in fund balances	(180,732)	34,732	161,142	126,410
Fund balances at beginning of year	-	-	21,684	21,684
Fund balances at the end of year	<u>\$ (180,732)</u>	<u>\$ 34,732</u>	<u>\$ 182,826</u>	<u>\$ 148,094</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 GENERAL OBLIGATION REFUNDING BONDS SERIES 2014B
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 945,592	\$ 945,592	\$ 988,341	\$ 42,749
Interest	-	-	438	438
Total revenues	<u>945,592</u>	<u>945,592</u>	<u>988,779</u>	<u>43,187</u>
EXPENDITURES				
Debt Service:				
Interest and fiscal charges	630,094	630,594	629,594	1,000
Bond issuance costs	-	51,301	51,301	-
Total expenditures	<u>630,094</u>	<u>681,895</u>	<u>680,895</u>	<u>1,000</u>
Excess (deficiency) of revenues over (under) expenditures	315,498	263,697	307,884	44,187
OTHER FINANCING SOURCES (USES):				
Transfers in	-	60,715	60,715	-
Total financing sources (uses)	<u>-</u>	<u>60,715</u>	<u>60,715</u>	<u>-</u>
Net change in fund balances	315,498	324,412	368,599	44,187
Fund balances at beginning of year	-	-	55,011	55,011
Fund balances at the end of year	<u>\$ 315,498</u>	<u>\$ 324,412</u>	<u>\$ 423,610</u>	<u>\$ 99,198</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 CERTIFICATES OF OBLIGATION SERIES 2014
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Debt Service:				
Interest and fiscal charges	-	598,531	597,031	1,500
Total expenditures	<u>-</u>	<u>598,531</u>	<u>597,031</u>	<u>1,500</u>
Excess (deficiency) of revenues over (under) expenditures	-	(598,531)	(597,031)	1,500
OTHER FINANCING SOURCES (USES):				
Transfers in	-	598,531	598,531	-
Total financing sources (uses)	<u>-</u>	<u>598,531</u>	<u>598,531</u>	<u>-</u>
Net change in fund balances	-	-	1,500	1,500
Fund balances at beginning of year	-	-	-	-
Fund balances at the end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 GENERAL OBLIGATION REFUNDING BONDS SERIES 2014C
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Interest	\$ -	\$ -	\$ 1,031	\$ 1,031
Total revenues	-	-	1,031	1,031
EXPENDITURES				
Debt Service:				
Principal	-	380,000	380,000	-
Interest and fiscal charges	-	753,122	751,622	1,500
Total expenditures	-	1,133,122	1,131,622	1,500
Excess (deficiency) of revenues over (under) expenditures	-	(1,133,122)	(1,130,591)	2,531
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,133,122	1,133,122	-
Total financing sources (uses)	-	1,133,122	1,133,122	-
Net change in fund balances	-	-	2,531	2,531
Fund balances at beginning of year	-	-	-	-
Fund balances at the end of year	\$ -	\$ -	\$ 2,531	\$ 2,531

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 GENERAL OBLIGATION REFUNDING BONDS SERIES 2015B
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Debt Service:				
Bond issuance costs	-	228,268	222,503	5,765
Advance refunding escrow	-	119,926	119,926	-
Total expenditures	<u>-</u>	<u>348,194</u>	<u>342,429</u>	<u>5,765</u>
Excess (deficiency) of revenues over (under) expenditures	-	(348,194)	(342,429)	5,765
OTHER FINANCING SOURCES (USES):				
Transfers in	-	119,926	119,926	-
Premium on bonds issued	-	2,551,642	2,551,642	-
Payment to refunded bond escrow agent	-	(17,083,374)	(17,083,374)	-
Refunding bonds issued	-	14,760,000	14,760,000	-
Total financing sources (uses)	<u>-</u>	<u>348,194</u>	<u>348,194</u>	<u>-</u>
Net change in fund balances	-	-	5,765	5,765
Fund balances at beginning of year	-	-	-	-
Fund balances at the end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,765</u>	<u>\$ 5,765</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 GENERAL OBLIGATION REFUNDING BONDS SERIES 2015C
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Debt Service:				
Bond issuance costs		290,652	285,157	5,495
Advance refunding escrow		163,509	163,509	-
Total expenditures	<u>-</u>	<u>454,161</u>	<u>448,666</u>	<u>5,495</u>
Excess (deficiency) of revenues over (under) expenditures	-	(454,161)	(448,666)	5,495
OTHER FINANCING SOURCES (USES):				
Transfers in	-	163,509	163,509	-
Payment to refunded bond escrow agent	-	(24,699,348)	(24,699,348)	-
Refunding bonds issued	-	24,990,000	24,990,000	-
Total financing sources (uses)	<u>-</u>	<u>454,161</u>	<u>454,161</u>	<u>-</u>
Net change in fund balances	-	-	5,495	5,495
Fund balances at beginning of year	-	-	-	-
Fund balances at the end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,495</u>	<u>\$ 5,495</u>

COUNTY OF HIDALGO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 NONMAJOR DEBT SERVICE FUND
 DRAINAGE DISTRICT NO. 1 DEBT SERVICE
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 13,482,925	\$ 13,482,925	\$ 14,193,312	\$ 710,387
Interest	5,000	5,000	5,315	315
Total revenues	<u>13,487,925</u>	<u>13,487,925</u>	<u>14,198,627</u>	<u>710,702</u>
EXPENDITURES				
Debt service:				
Principal	7,335,000	7,335,000	7,391,180	(56,180)
Interest and fiscal charges	6,773,801	6,773,801	6,608,672	165,129
Total expenditures	<u>14,108,801</u>	<u>14,108,801</u>	<u>13,999,852</u>	<u>108,949</u>
Excess (deficiency) of revenues over (under) expenditures	(620,876)	(620,876)	198,775	601,753
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	145,959	(145,959)
Total financing sources (uses)	<u>-</u>	<u>-</u>	<u>145,959</u>	<u>(145,959)</u>
Net change in fund balances	(620,876)	(620,876)	344,734	455,794
Fund balances at beginning of year	-	-	2,116,581	2,116,581
Fund balances at the end of year	<u>\$ (620,876)</u>	<u>\$ (620,876)</u>	<u>\$ 2,461,315</u>	<u>\$ 2,572,375</u>

