

Debt Service Budgets Fiscal Year 2022

Committee of the Whole

July 8, 2021

Kane County		
Proposed Capital Improvement Debt Service Fund Budget (Fund 610)		
Fiscal Year 2022		
		Multi-Use Facility Debt Service Fund
Line Item	Comments	
Revenue		
Investment Income	Average balance of \$556,000 @ 0.4%	2,224
Cash On Hand	Use of bond proceeds reserved for interest	199,978
Total Revenue		202,202
Expenditures		
Bond Interest	12/15/2021 Interest Payment	101,101
Bond Interest	6/15/2022 Interest Payment	101,101
Total Expenditures		202,202

Kane County		
Proposed Recovery Zone Bond Debt Service Fund Budget (Fund 622)		
Fiscal Year 2022		
		Recovery Zone Bond Debt Service Fund
Line Item	Comments	
Revenue		
Interest Reimbursement	IRS BAB/RZB Interest Reimbursement Less Treasury Rebate Sequester of 5.9% (need to update once sequester percentage for 2021 is available)	30,803
Loan Reimbursement	Loan payments from municipalities to which bond proceeds were loaned	111,721
Investment Income	Average balance of \$1,000,000 @ 0.4%	4,000
Transfer from Other Funds	Transfers from SSA/SSB Funds, ETSB Fund & KDOT	14,933
Total Revenue		161,457
Expenditures		
Debt Administration	Bank charges	550
Bond Principal	12/15/2021 Principal Payment	70,000
Bond Interest	12/15/2021 Interest Payment	26,933
Bond Interest	6/15/2022 Interest Payment	24,920
Net Income	Added to fund balance for future debt service	39,054
Total Expenditures		161,457

Kane County		
Proposed JJC/AJC Refunding Debt Service Fund Budget (Fund 623)		
Fiscal Year 2022		
		JJC/AJC Refunding Debt Service Fund
Line Item	Comments	
Revenue		
Investment Income	Average balance of \$3,100,000 @ 0.4%	12,400
Transfer from Other Funds	Transfer from General Fund - Income Tax	3,074,850
Cash On Hand		-
Total Revenue		3,087,250
Expenditures		
Debt Administration	Bank charges	550
Bond Principal	12/15/2021 Principal Payment	2,620,000
Bond Interest	12/15/2021 Interest Payment	174,225
Bond Interest	6/15/2022 Interest Payment	134,925
Debt Service Requirement	Added to fund balance for future debt service	157,550
Total Expenditures		3,087,250

Kane County		
Proposed Longmeadow Capitalized Interest Debt Service Fund Budget (Fund 625)		
Fiscal Year 2022		
		Longmeadow Capitalized Interest Debt Service Fund
Line Item	Comments	
Revenue		
Investment Income	Average balance of \$2,877,000 @ 0.02%	575
Cash On Hand	Use of bond proceeds reserved for interest	1,218,195
Total Revenue		1,218,770
Expenditures		
Bond Interest	12/15/2021 Interest Payment	609,385
Bond Interest	6/15/2022 Interest Payment	609,385
Total Expenditures		1,218,770