

CITY OF ROSEBURG, OREGON

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DEBT RETIREMENT FUND

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The Debt Retirement Fund accounts for payments on the 1999 General Obligation Park bond issue, the 2006 Full Faith and Credit Note, and the 2007 Full Faith and Credit Note.

The final debt service payment on the General Obligation Water bonds, \$520,965, will be made in June 2007. The original bonds, issued in 1977, were refinanced in 1998 at a reduced interest rate.

The 2006 and 2007 Full Faith and Credit Notes were issued to fund construction of the new Public Safety facility, which will house the Police, Fire, and Information Technology departments for the City of Roseburg.

The City entered into an intergovernmental agreement with the Urban Renewal Agency to use tax increment revenues to pay for the costs of the facility. The facility qualifies as an urban renewal project in the Agency's Urban Renewal Plan.

The Park Improvement General Obligation Bonds are repaid from a City-wide property tax, which was approved by voters in 1999. A schedule of future requirements for the retirement of the parks bonded debt follows.

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
12/01/07		6,700.00	6,700.00
06/01/08	<u>335,000.00</u>	<u>6,700.00</u>	<u>341,700.00</u>
TOTAL	\$335,000.00	\$13,400.00	\$348,400.00

CITY OF ROSEBURG, OREGON
DEBT RETIREMENT FUND

RESOURCES AND REQUIREMENTS CONTINUED

A schedule of future requirements for the retirement of the 2006 Tax-Exempt Financing Note follows. A principal payment of \$2,210,000 is due 6/01/14, \$65,000 principal payment is due 06/01/15 and the final principal payment of \$2,000,000 is due 6/01/17.

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
12/01/07		85,500.00	85,500.00
06/01/08		85,500.00	85,500.00
12/01/08		85,500.00	85,500.00
06/01/09		85,500.00	85,500.00
12/01/09		85,500.00	85,500.00
06/01/10		85,500.00	85,500.00
12/01/10		85,500.00	85,500.00
06/01/11		85,500.00	85,500.00
12/01/11		85,500.00	85,500.00
06/01/12-2017	<u>4,275,000.00</u>	<u>755,600.00</u>	<u>5,030,600.00</u>
TOTAL	\$4,275,000.00	\$1,525,100.00	\$5,800,100.00

A schedule of future requirements for the retirement of the 2007 Tax-Exempt Financing Note follows. A \$2,415,000 principal payment is due 06/01/15 and a \$2,740,000 principal payment is due 06/01/16.

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
12/01/07		107,600.00	107,600.00
06/01/08	35,000.00	107,600.00	142,600.00
12/01/08		106,900.00	106,900.00
06/01/09	35,000.00	106,900.00	141,900.00
12/01/09		106,200.00	106,200.00
06/01/10	35,000.00	106,200.00	141,200.00
12/01/10		105,500.00	105,500.00
06/01/11	35,000.00	105,500.00	140,500.00
12/01/11		104,800.00	104,800.00
06/01/12-2016	<u>5,240,000.00</u>	<u>836,200.00</u>	<u>6,076,200.00</u>
TOTAL	\$5,380,000.00	\$1,793,400.00	\$7,173,400.00

CITY OF ROSEBURG, OREGON

<u>ACTUAL</u> <u>2004-2005</u>	<u>ACTUAL</u> <u>2005-2006</u>	<u>ADOPTED</u> <u>2006-2007</u>	<u>ACCOUNT</u> <u>NUMBER</u>	<u>ACCOUNT NAME</u>	<u>PROPOSED</u> <u>2007-2008</u>	<u>APPROVED</u> <u>2007-2008</u>	<u>ADOPTED</u> <u>2007-2008</u>
DEBT RETIREMENT FUND (040/041)							
163,931	155,705	100,000	040 0000 301 0000	BEGINNING FUND BALANCE	140,000	140,000	140,000
REVENUE							
303,317	283,248	346,000	040 0000 311 1010	Current Year Property Taxes	245,000	245,000	245,000
19,930	16,147	15,000	040 0000 311 1011	Prior Year Property Taxes	10,000	10,000	10,000
6,727	10,829	-	040 0000 371 1010	Interest Income	-	-	-
533,420	543,680	532,000	041 0000 391 1053	Transfer From Water	-	-	-
-	-	235,000	041 0000 334 1040	Interagency Revenue	425,000	425,000	425,000
863,394	853,904	1,128,000		TOTAL REVENUES	680,000	680,000	680,000
1,027,325	1,009,609	1,228,000		TOTAL REVENUES AND BEGINNING FUND BALANCE	820,000	820,000	820,000
EXPENDITURES							
DEBT SERVICE							
290,000	305,000	320,000	040 8080 474 8710	Principal-Parks GO 1999 Issue	335,000	335,000	335,000
48,200	37,470	26,000	040 8080 474 8720	Interest-Parks GO 1999 Issue	15,000	15,000	15,000
470,000	500,000	510,000	041 8080 474 8010	Principal-Water GO 1998 Issue	-	-	-
63,420	43,680	22,000	041 8080 474 8020	Interest-Water GO 1998 Issue	-	-	-
-	-	30,000	041 8080 474 8510	Principal-FFC 2006 Issue	-	-	-
-	-	205,000	041 8080 474 8550	Interest-FFC 2006 Issue	171,000	171,000	171,000
-	-	-	041 8080 474 8515	Principal-FFC 2007 Issue	35,000	35,000	35,000
-	-	-	041 8080 474 8555	Interest-FFC 2007 Issue	219,000	219,000	219,000
871,620	886,150	1,113,000		TOTAL DEBT SERVICE	775,000	775,000	775,000
871,620	886,150	1,113,000		TOTAL EXPENDITURES	775,000	775,000	775,000
-	-	-	040 9092 608 9210	RESERVES	45,000	45,000	45,000
155,705	123,459	115,000	040 9494 607 9410	UNAPPROPRIATED ENDING FUND BALANCE	-	-	-
1,027,325	1,009,609	1,228,000		TOTAL EXPENDITURES AND ENDING FUND BALANCE	820,000	820,000	820,000