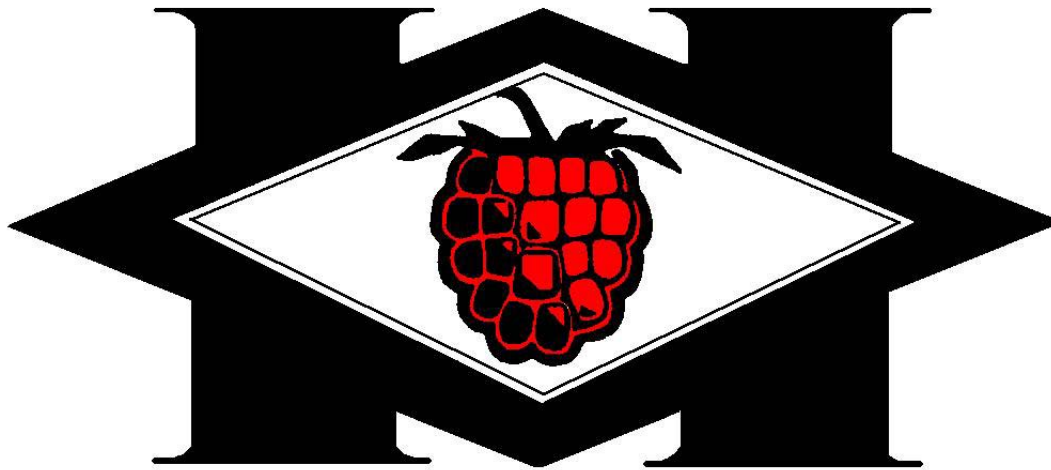


City of Hopkins, Minnesota

Annual Budget

January 1 - December 31, 2010



Partnering with the community to enhance the quality of life



City of Hopkins
1010 First St S
Hopkins, MN 55343
952-935-8474

DEPARTMENT - DEBT

REVENUE AND EXPENDITURE DETAIL SUMMARY

FUND 4XX

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
300	Property Tax - Current	\$ 723,799	\$ 1,098,266	\$ 1,036,631	\$ 1,121,000	\$ 1,146,000	2.23%
301	Fiscal Disparities	86,897	147,252	165,982	136,000	124,000	-8.82%
306	Special Assessment Fees	266,888	276,195	273,905	273,300	642,460	135.08%
370	Interest	86,029	29,809	5,709	30,600	16,600	-45.75%
460	Proceeds from Bond Issuance	11,809,615	-	2,865,000	-	-	
465	Bond Discount	-	-	(24,400)	-	-	
490	Transfer from TIF 2.1	215,000	214,000	214,000	213,000	212,000	-0.47%
490	Transfer from T.I.F. 2-9	134,000	133,000	133,000	133,000	134,000	0.75%
490	Transfers In - TIF 2-11	188,000	188,000	188,000	188,000	188,000	
490	Transfer In - Utility funds	164,636	145,000	145,000	145,000	145,000	
490	Transfer in - PIR fund	133,219	205,119	205,119	205,119	130,119	-36.56%
490	Transfer In	254,961	-	-	-	-	
	TOTAL	14,063,045	2,436,641	5,207,946	2,445,019	2,738,179	11.99%
EXPENDITURES							
582	Expert & Professional Services	\$ 83,613	\$ 492	\$ -	\$ -	\$ 200	
583	Other Contractual Services	712	1,260	35,403	200	2,955	1377.50%
810	Principal	915,000	1,425,000	1,645,000	1,645,000	1,685,000	2.43%
820	Interest	412,769	850,252	807,766	807,866	801,792	-0.75%
840	Fiscal Agent Charges	6,855	3,527	5,892	5,100	5,450	6.86%
880	Deposit to Escrow Account	9,785,120	-	-	-	-	
930	Transfer Out	1,942,447	-	-	-	-	
	TOTAL	13,146,516	2,280,531	2,494,061	2,458,166	2,495,397	1.51%
SOURCES (USES) OF FUND BALNACE							
		916,529	156,110	2,713,885	(13,147)	242,782	

ISSUE: 2007 GO IMPROVEMENT BONDS
2007 B GO Improvement Bonds 410-47103

REVENUE AND EXPENDITURE DETAIL

FUND 410

Issue Matures in 2018

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
300	Property Tax - Current Ad Valorem	\$ -	\$ 152,406	\$ 142,801	\$ 155,000	\$ 165,000	6.45%
301	Fiscal Disparities	-	20,101	23,108	20,000	20,000	0.00%
370	Interest	24,506	1,179	1,669	500	200	-60.00%
460	Proceeds from Sale of Bonds	1,962,520	-	-	-	-	
490	Transfers In PIR	-	71,900	71,900	71,900	71,900	0.00%
	TOTAL	<u>1,987,026</u>	<u>245,586</u>	<u>239,478</u>	<u>247,400</u>	<u>257,100</u>	3.92%
EXPENDITURES							
582	Expert & Professional Services	\$ 20,253	\$ -	\$ -	\$ -	\$ -	
583	Other Contractual Services	86	51	-	100	150	50.00%
810	Principal	-	-	160,000	160,000	165,000	3.13%
820	Interest	-	80,087	79,688	79,688	72,781	-8.67%
840	Fiscal Agent Charges	200	285	480	400	400	0.00%
930	Transfers Out	1,942,447	-	-	-	-	
	TOTAL	<u>1,962,986</u>	<u>80,423</u>	<u>240,168</u>	<u>240,188</u>	<u>238,331</u>	-0.77%
SOURCES (USES) OF FUND BALANCE		24,040	165,163	(690)	7,212	18,769	

ISSUE: REFUNDING BONDS 1993D
2001A General Obligation Bonds - 412-47201

FUND 412

Issue Matures in 2011

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
300	Property Tax - Current Ad Valorem	\$ 154,288	\$ 128,207	\$ 107,389	\$ 122,000	\$ 103,000	-15.57%
301	Fiscal Disparities	18,809	17,229	17,166	8,000	5,000	
370	Interest	3,481	2,035	266	1,000	200	-80.00%
	TOTAL	<u>176,578</u>	<u>147,471</u>	<u>124,821</u>	<u>131,000</u>	<u>108,200</u>	-17.40%
EXPENDITURES							
583	Other Contractual Services	\$ -	\$ 108	\$ -	\$ -	\$ -	
810	Principal	145,000	145,000	140,000	140,000	135,000	-3.57%
820	Interest	20,306	16,626	11,498	11,498	6,479	-43.65%
840	Fiscal Agent Charges	235	124	179	200	200	0.00%
	TOTAL	<u>165,541</u>	<u>161,858</u>	<u>151,677</u>	<u>151,698</u>	<u>141,679</u>	-6.60%
SOURCES (USES) OF FUND BALANCE		11,037	(14,387)	(26,856)	(20,698)	(33,479)	

ISSUE: IMPROVEMENT BONDS - 2002

FUND 420

General Obligation Bonds - 420-47102

REVENUE AND EXPENDITURE DETAIL

Issue Matures in 2013

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
300	Property Tax - Current Ad Valorem	\$ 52,016	\$ 50,423	\$ 48,735	\$ 53,000	\$ 53,000	
301	Fiscal Disparities	6,341	6,777	7,791	6,000	6,000	
370	Interest	3,095	1,655	228	1,000	300	-70.00%
490	Transfers In - PIR	58,219	58,219	58,219	58,219	58,219	
	TOTAL	<u>119,672</u>	<u>117,074</u>	<u>114,973</u>	<u>118,219</u>	<u>117,519</u>	-0.59%
EXPENDITURES							
583	Other Contractual Services	\$ -	\$ 74	\$ -	\$ -	\$ 100	
810	Principal	90,000	95,000	100,000	100,000	105,000	5.00%
820	Interest	23,210	20,524	17,450	17,450	14,014	-19.69%
840	Fiscal Agent Charges	666	242	438	400	400	
	TOTAL	<u>113,876</u>	<u>115,839</u>	<u>117,888</u>	<u>117,850</u>	<u>119,514</u>	1.41%
SOURCES (USES) OF FUND BALANCE		5,796	1,234	(2,915)	369	(1,995)	

ISSUE: TAX INCRMT FIN BONDS - 2002

FUND 421

General Obligation Bonds - 421-4702

Issue Matures in 2023

CODE		Actual 2007	Actual	Actual	Budget 2009	Budget 2010	Percent Change
REVENUES							
370	Interest	\$ 2,034	\$ 1,587	\$ 265	\$ 1,000	\$ 500	-50.00%
490	Transfers In - TIF 2-11	188,000	188,000	188,000	188,000	188,000	
	TOTAL	<u>190,034</u>	<u>189,587</u>	<u>188,265</u>	<u>189,000</u>	<u>188,500</u>	-0.26%
583	Other Contractual Services	\$ -	\$ 85	\$ -	\$ -	\$ 100	
810	Principal	90,000	95,000	100,000	100,000	100,000	
820	Interest	93,604	90,538	87,185	87,185	83,623	-4.09%
840	Fiscal Agent Charges	661	306	504	400	400	
	TOTAL	<u>184,265</u>	<u>185,929</u>	<u>187,689</u>	<u>187,585</u>	<u>184,123</u>	-1.85%
SOURCES (USES) OF FUND BALANCE		5,769	3,657	576	1,415	4,378	

ISSUE: 2007A GO CIP BONDS
2007 A GO CIP Bonds 423-47306
 Issue Matures in 2023

FUND 423

REVENUE AND EXPENDITURE DETAIL

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
300	Property Tax - Current Ad Valorem	\$ 287,389	\$ 548,703	\$ 530,353	\$ 568,000	\$ 640,000	20.67%
301	Fiscal Disparities	33,695	73,741	84,774	74,000	78,000	
370	Interest	4,456	(1,952)	(3,721)	2,000	-	-100.00%
460	Proceeds from Sale of Bonds	9,847,095	-	-	-	-	
490	Transfers In Utility Funds	164,636	145,000	145,000	145,000	145,000	0.00%
	TOTAL	<u>10,337,271</u>	<u>765,492</u>	<u>756,406</u>	<u>789,000</u>	<u>863,000</u>	14.09%
EXPENDITURES							
582	Expert & Professional Services	\$ 63,036	\$ -	\$ -	\$ -	\$ -	
583	Other Contractual Services	46	49	-	100	500	
810	Principal	-	450,000	470,000	470,000	485,000	
820	Interest	-	391,133	387,724	387,724	368,624	-4.93%
840	Fiscal Agent Charges	200	630	819	200	200	
880	Deposit to Escrow Account	9,785,120	-	-	-	-	
	TOTAL	<u>9,848,402</u>	<u>841,812</u>	<u>858,543</u>	<u>858,024</u>	<u>854,324</u>	-0.49%
SOURCES (USES) OF FUND BALANCE		488,869	(76,320)	(102,137)	(69,024)	8,676	

ISSUE: HRA LEASE REVENUE BONDS
 2003 HRA Lease Revenue Bonds - 430-47303
 Issue Matures in 2024

FUND 430

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
300	Property Tax - Current Ad Valorem	\$ 207,181	\$ 196,573	\$ 185,873	\$ 200,000	\$ 185,000	-7.50%
301	Fiscal Disparities	25,258	26,418	29,710	25,000	15,000	-40.00%
370	Interest	534	4,542	63	2,000	500	-75.00%
490	Transfer In	254,961	-	-	-	-	
	TOTAL	<u>487,933</u>	<u>227,533</u>	<u>215,646</u>	<u>227,000</u>	<u>200,500</u>	-11.67%
EXPENDITURES							
583	Other Contractual Services	\$ -	\$ 76	\$ -	\$ -	\$ 100	
810	Principal	120,000	120,000	125,000	125,000	125,000	0.00%
820	Interest	98,806	96,286	93,404	93,404	90,091	-3.55%
840	Fiscal Agent Charges	2,270	882	1,630	1,500	1,500	0.00%
	TOTAL	<u>221,076</u>	<u>217,244</u>	<u>220,034</u>	<u>219,904</u>	<u>216,691</u>	-1.46%
SOURCES (USES) OF FUND BALANCE		266,856	10,288	(4,388)	7,096	(16,191)	

ISSUE: 2005A TIF RFDG BONDS OF 1996C
 2005A TIF Refunding Bonds of 1996C - 431-47304
 Issue Matures in 2016

FUND 431

REVENUE AND EXPENDITURE DETAIL

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
370	Interest	\$ 3,494	\$ 885	\$ 367	\$ 1,000	\$ 500	-50.00%
460	Proceeds from Sale of Bonds	-	-	-	-	-	
490	Transfer from T.I.F. 2-9	28,000	28,000	28,000	28,000	29,000	3.57%
	TOTAL	<u>31,494</u>	<u>28,885</u>	<u>28,367</u>	<u>29,000</u>	<u>29,500</u>	1.72%
EXPENDITURES							
582	Expert & Professional Services	\$ -	\$ 34	\$ -	\$ -	\$ 50	
810	Principal	-	-	5,000	5,000	5,000	
820	Interest	16,983	18,413	18,331	18,331	18,169	-0.89%
840	Fiscal Agent Charges	202	84	184	200	200	
	TOTAL	<u>17,185</u>	<u>18,530</u>	<u>23,515</u>	<u>23,531</u>	<u>23,419</u>	-0.48%
SOURCES (USES) OF FUND BALANCE		14,308	10,355	4,852	5,469	6,081	

ISSUE: 2005A TIF REFUNDING OF 1997
 2005A TIF Refunding of 1997 - 432-47304
 Issue Matures in 2012

FUND 432

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
370	Interest	\$ 19,343	\$ 9,682	\$ 3,330	\$ 12,000	\$ 2,500	-79.17%
460	Proceeds from Sale of Bonds	-	-	-	-	-	
490	Transfer from Tax Increment 2-1	215,000	214,000	214,000	213,000	212,000	-0.47%
	TOTAL	<u>234,343</u>	<u>223,682</u>	<u>217,330</u>	<u>225,000</u>	<u>214,500</u>	-4.67%
EXPENDITURES							
582	Expert & Professional Services	\$ 284	\$ 397	\$ -	\$ -	\$ 50	
810	Principal	165,000	180,000	185,000	185,000	190,000	2.70%
820	Interest	35,667	29,063	23,256	23,356	17,263	-26.09%
840	Fiscal Agent Charges	414	187	280	300	200	-33.33%
	TOTAL	<u>201,365</u>	<u>209,646</u>	<u>208,536</u>	<u>208,656</u>	<u>207,513</u>	-0.55%
SOURCES (USES) OF FUND BALANCE		32,978	14,036	8,794	16,344	6,988	

ISSUE: 2005B TAXABLE TIF REFUNDING OF 1997

FUND 433

2005B Taxable TIF Refunding of 1997 - 433-47305

REVENUE AND EXPENDITURE DETAIL

Issue Matures in 2018

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
306	Special Assessment Fees	\$ 169,422	\$ 176,910	\$ 175,928	\$ 174,600	\$ 174,600	0.00%
370	Interest	14,101	5,658	2,302	7,000	5,000	-28.57%
	TOTAL	<u>183,523</u>	<u>182,568</u>	<u>178,230</u>	<u>181,600</u>	<u>179,600</u>	-1.10%
EXPENDITURES							
583	Other contractual services	\$ 580	\$ 663	\$ 432	\$ -	\$ 670	
810	Principal	70,000	90,000	95,000	95,000	95,000	0.00%
820	Interest	59,999	58,038	53,944	53,944	49,693	-7.88%
840	Fiscal Agent Charges	450	207	304	300	200	-33.33%
	TOTAL	<u>131,029</u>	<u>148,908</u>	<u>149,680</u>	<u>149,244</u>	<u>145,563</u>	-2.47%
SOURCES (USES) OF FUND BALANCE		52,494	33,660	28,550	32,356	34,038	5.20%

2005B TAXABLE TIF REFUNDING BONDS

FUND 434

2005B Txbl TIF Rfdg Bds of 1996D 434-47305

Issue Matures in 2011

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
370	Interest	\$ 4,610	\$ 1,089	\$ 343	\$ 600	\$ 400	-33.33%
490	Transfer from T.I.F. 2-9	106,000	105,000	105,000	105,000	105,000	0.00%
	TOTAL	<u>110,610</u>	<u>106,089</u>	<u>105,343</u>	<u>105,600</u>	<u>105,400</u>	-0.19%
EXPENDITURES							
582	Expert & Professional Services	\$ 40	\$ 61	\$ -	\$ -	\$ 100	
810	Principal	80,000	85,000	85,000	85,000	90,000	5.88%
820	Interest	19,186	14,073	10,311	10,311	6,395	-37.98%
840	Fiscal Agent Charges	150	69	166	200	200	0.00%
	TOTAL	<u>99,376</u>	<u>99,202</u>	<u>95,477</u>	<u>95,511</u>	<u>96,695</u>	1.24%
SOURCES (USES) OF FUND BALANCE		11,234	6,887	9,866	10,089	8,705	-13.72%

HOUSING BONDS - VALLEY PARK 2009B (1999A Rfdg)

FUND 435

DEPT: G.O. Bonds (Taxable) - 435-47400

REVENUE AND EXPENDITURE DETAIL

Issue Matures in 2021

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
306	Valley Park Fees	\$ -	\$ -	\$ -	\$ -	\$ 143,260	
370	Interest	-	-	-	-	2,000	
460	Proceeds from Sale of Bonds	-	-	1,035,000	-	-	
465	Bond Discount	-	-	(8,815)	-	-	
	TOTAL	<u>-</u>	<u>-</u>	<u>1,026,185</u>	<u>-</u>	<u>145,260</u>	
EXPENDITURES							
583	Other contractual services	\$ -	\$ -	\$ 15,556	\$ -	\$ 525	
810	Principal	-	-	-	-	-	
820	Interest	-	-	-	-	22,024	
840	Fiscal Agent Charges	-	-	-	-	400	
	TOTAL	<u>-</u>	<u>-</u>	<u>15,556</u>	<u>-</u>	<u>22,949</u>	
SOURCES (USES) OF FUND BALANCE				1,010,629		122,311	

HOUSING BONDS-PATIO HOMES II 2009B (1999B Rfdg)

FUND 436

DEPT: G.O. Bonds (Taxable) - 436-47400

Issue Matures in 2021

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
370	Interest	\$ -	\$ -	\$ -	\$ -	\$ 4,000	
306	Special Assessment Fees	-	-	-	-	225,900	
460	Proceeds from Sale of Bonds	-	-	1,830,000	-	-	
465	Bond Discount	-	-	(15,585)	-	-	
	TOTAL	<u>-</u>	<u>-</u>	<u>1,814,415</u>	<u>-</u>	<u>229,900</u>	
EXPENDITURES							
583	Other contractual services	\$ -	\$ -	\$ 19,415	\$ -	\$ 710	
810	Principal	-	-	-	-	-	
820	Interest	-	-	-	-	39,118	
840	Fiscal Agent Charges	-	-	-	-	400	
	TOTAL	<u>-</u>	<u>-</u>	<u>19,415</u>	<u>-</u>	<u>40,228</u>	
SOURCES (USES) OF FUND BALANCE				1,795,000		189,672	

HOUSING BONDS - MEADOW CREEK
1995 G.O. Bonds (Taxable) - 495-47195

FUND 495

Issue Matures in 2011

REVENUE AND EXPENDITURE DETAIL

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
370	Interest	\$ 2,958	\$ 1,935	\$ 520	\$ 1,000	\$ 500	-50.00%
306	Meadow Creek Fees	97,466	99,285	97,977	98,700	98,700	
	TOTAL	<u>100,423</u>	<u>101,219</u>	<u>98,497</u>	<u>99,700</u>	<u>99,200</u>	-0.50%
EXPENDITURES							
583	Other contractual services	\$ -	\$ 88	\$ -	\$ -	\$ 100	
810	Principal	65,000	70,000	80,000	80,000	85,000	6.25%
820	Interest	28,683	23,450	17,560	17,560	11,000	-37.36%
840	Fiscal Agent Charges	736	275	475	600	550	-8.33%
	TOTAL	<u>94,419</u>	<u>93,813</u>	<u>98,035</u>	<u>98,160</u>	<u>96,650</u>	-1.54%
SOURCES (USES) OF FUND BALANCE		6,005	7,406	462	1,540	2,550	

IMPROVT REVOLVING BONDS - 1999
General Obligation Bonds - 499-47399

FUND 499

Issue Matures in 2010

CODE		Actual 2007	Actual 2008	Actual 2009	Budget 2009	Budget 2010	Percent Change
REVENUES							
300	Property Tax - Current Ad Valorem	\$ 22,925	\$ 21,954	\$ 21,480	\$ 23,000	\$ -	-100.00%
301	Fiscal Disparities	2,794	2,986	3,433	3,000	-	-100.00%
370	Interest	3,418	1,515	77	1,500	-	-100.00%
490	Transfers In - PIR	75,000	75,000	75,000	75,000	-	-100.00%
	TOTAL	<u>104,138</u>	<u>101,455</u>	<u>99,990</u>	<u>102,500</u>	<u>-</u>	-100.00%
EXPENDITURES							
583	Other contractual services	\$ -	\$ 66	\$ -	\$ -	\$ -	
810	Principal	90,000	95,000	100,000	100,000	105,000	5.00%
820	Interest	16,325	12,023	7,415	7,415	2,520	-66.01%
840	Fiscal Agent Charges	671	237	433	400	200	-50.00%
	TOTAL	<u>106,996</u>	<u>107,325</u>	<u>107,848</u>	<u>107,815</u>	<u>107,720</u>	-0.09%
SOURCES (USES) OF FUND BALANCE		(2,858)	(5,871)	(7,858)	(5,315)	(107,720)	