

| Account Number | Account Title | 2010 Actual | 2011 Budget | 2011 Year To Date | 2011 Projected | 2012 Budget | Change from prior budget | % change from prior budget |
|---------------------|-----------------------------|------------------|------------------|----------------------|-------------------|------------------|--------------------------------|----------------------------------|
| REVENUES | | | | | | | | |
| 300-41110 | GENERAL PROPERTY TAX | 1,948,406 | 1,948,406 | 1,948,406 | 1,948,406 | 2,107,617 | 159,211 | 8.2% |
| 300-48100 | INTEREST ON INVESTMENTS | 1,555 | 1,200 | 405 | 1,200 | 1,000 | -200 | -16.7% |
| 300-49110 | PROCEEDS FROM DEBT | 3,019 | 0 | 1,385,928 | 1,385,928 | 0 | 0 | 0.0% |
| 300-49240 | CAPITALIZED INTEREST | 0 | 0 | 0 | 0 | 57,400 | 57,400 | 100.0% |
| 300-49417 | TRANSFER FROM OTHER FUNDS | 230,008 | 228,212 | 211,212 | 211,212 | 212,983 | -15,229 | -6.7% |
| | TOTAL | 2,182,988 | 2,177,818 | 3,545,951 | 3,546,746 | 2,379,000 | 201,182 | 9.2% |
| EXPENDITURES | | | | | | | | |
| 300-58100-2950 | DEBT ISSUANCE COSTS | 6 | 0 | -33,396 | -33,396 | 0 | 0 | 0.0% |
| 300-58100-6200 | PRINCIPAL PAYMENTS | 1,594,936 | 1,604,787 | 2,849,787 | 2,849,787 | 1,781,275 | 176,488 | 11.0% |
| 300-58100-6210 | INTEREST PAYMENTS | 605,184 | 566,640 | 319,710 | 559,100 | 595,225 | 28,585 | 5.0% |
| 300-58100-6900 | OTHER SERVICES | 1,815 | 0 | 2,178 | 2,200 | 2,500 | 2,500 | 100.0% |
| | TOTAL | 2,201,941 | 2,171,427 | 3,138,280 | 3,377,691 | 2,379,000 | 207,573 | 9.6% |
| | NET INCOME(LOSS): | (18,954) | 6,391 | 407,671 | 169,055 | 0 | (6,391) | |
| | Fund Balance, January 1 | 9,605 | -9,349 | -9,349 | -9,349 | 159,707 | | |
| | Fund Balance, December 31** | -9,349 | -2,958 | 398,323 | 159,707 | 102,307 | | |

**Year End 2011 Includes Capitalized Interest of approximately \$188,000.

CITY OF TWO RIVERS
BUDGET DETAIL

| DIVISION | | FUND | | DEPARTMENT | | ACCOUNT NUMBER | |
|---|--------------|--------------|--------------|--------------|--------------|----------------|--------------|
| 58000 | | 300 | | | | 58100 | |
| DEBT SERVICE | | DEBT SVC | | DEBT SERVICE | | | |
| | ACTUAL | ACTUAL | ACTUAL | BUDGET | ESTIMATED | PROPOSED | PRELIMINARY* |
| | 2008 | 2009 | 2010 | 2011 | 2011 | 2012 | 2013 |
| DEBT SERVICE | | | | | | | |
| REVENUE | | | | | | | |
| 41110 Property Tax | \$ 1,836,802 | \$ 1,836,802 | \$ 1,948,406 | \$ 1,948,406 | \$ 1,948,406 | \$ 2,107,617 | \$ 2,131,209 |
| Property Tax Levy Increase % | | 0.0% | 6.1% | 0.0% | 0.0% | 8.2% | 1.1% |
| 42400 Special Assessments | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 48100 Interest Income | \$ - | \$ 1,555 | \$ 1,555 | \$ 1,200 | \$ 1,200 | \$ 1,000 | \$ 1,000 |
| 49110 Proceeds From Debt | \$ - | \$ 2,716,379 | \$ 3,019 | \$ - | \$ 1,385,928 | \$ - | \$ - |
| 49417 Transfer from Other Funds | \$ 194,503 | \$ 219,171 | \$ 230,008 | \$ 228,212 | \$ 211,212 | \$ 212,983 | \$ 216,429 |
| 49240 Applied Funds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 57,400 | \$ 68,062 |
| Total Revenues | \$ 2,031,305 | \$ 4,772,352 | \$ 2,182,988 | \$ 2,177,818 | \$ 3,546,746 | \$ 2,379,000 | \$ 2,416,700 |
| EXPENSES | | | | | | | |
| 295 DEBT COST | \$ - | \$ 7,546 | \$ 6 | \$ - | \$ (33,396) | \$ - | \$ - |
| 620 PRINCIPAL PAYMENTS | \$ 1,442,617 | \$ 4,201,601 | \$ 1,594,936 | \$ 1,604,787 | \$ 2,849,787 | \$ 1,781,275 | \$ 1,809,450 |
| 621 INTEREST PAYMENTS | \$ 689,767 | \$ 575,610 | \$ 605,184 | \$ 566,640 | \$ 559,100 | \$ 595,225 | \$ 604,250 |
| 690 OTHER SERVICES | \$ 1,089 | \$ 1,452 | \$ 1,815 | \$ - | \$ 2,200 | \$ 2,500 | \$ 3,000 |
| TOTAL EXPENSES | \$ 2,133,473 | \$ 4,786,209 | \$ 2,201,941 | \$ 2,171,427 | \$ 3,377,691 | \$ 2,379,000 | \$ 2,416,700 |
| Revenue minus Expenses | \$ (102,168) | \$ (13,857) | \$ (18,953) | \$ 6,391 | \$ 169,055 | \$ 0 | \$ (0) |
| Fund Balance, January 1 | \$ 125,630 | \$ 23,462 | \$ 9,605 | \$ (9,349) | \$ (9,349) | \$ 159,706 | \$ 102,306 |
| Revenue | \$ 2,031,305 | \$ 4,772,352 | \$ 2,182,988 | \$ 2,177,818 | \$ 3,546,746 | \$ 2,379,000 | \$ 2,416,700 |
| Expenses | \$ 2,133,473 | \$ 4,786,209 | \$ 2,201,941 | \$ 2,171,427 | \$ 3,377,691 | \$ 2,379,000 | \$ 2,416,700 |
| Applied Funds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 57,400 | \$ 68,062 |
| Fund Balance, December 31 | \$ 23,462 | \$ 9,605 | \$ (9,349) | \$ (2,958) | \$ 159,706 | \$ 102,306 | \$ 34,244 |
| * Preliminary 2013 assumes \$1.14M of new borrowing in 2012 and payment per Baird Capital Plan dated 6/6/11 | | | | | | | |

2012 Transfers

| | |
|------------|---------------|
| Landfill | \$ 23,390.00 |
| TIF #8 | \$ 94,397.00 |
| Comm House | \$ 3,123.50 |
| Library | \$ 85,000.00 |
| Landfill | \$ 7,072.13 |
| Indus Park | \$ 212,982.63 |

2013 Transfers

| | |
|------------|---------------|
| Landfill | \$ - |
| TIF #8 | \$ 23,390.00 |
| TIF #8 | \$ 94,397.00 |
| Comm House | \$ - |
| Library | \$ 4,348.50 |
| Landfill | \$ 85,000.00 |
| Indus Park | \$ 9,293.34 |
| | \$ 216,428.84 |