

**NEIGHBORHOOD
IMPROVEMENT
DISTRICT**



Neighborhood Improvement District Fund was established in the FY01 budget year to account for funds dedicated to the neighborhood improvement district created to fund the extension of Russell Road from Burkarth Road east to PCA Road. Bonds were issued to pay the cost of the construction. These bonds are repaid from a special tax assessed against the benefited property owners.

Hawthorne Neighborhood Improvement District 2009 Fund was established in FY09 to refinance the 2005-2006 notes and finance Northern Hills Road and street lights with the issuance of NID notes. Funds dedicated to the neighborhood improvement district for the Hawthorne commercial development are East of Highway 13 and North of Highway 50. These notes will be repaid with the issuance of bonds at which time those bonds will be repaid from a special tax assessed against the benefited property owners.

NEIGHBORHOOD IMPROVEMENT DISTRICT



Description	FY 2012 Original Budget	FY 2012 Amended Budget	FY 2013 Proposed Budget
Projected Cash Balance at October 1, 2012			(\$2,026.44)
<i>Property Tax</i>			
410-51120 Property - Special Assessment	\$137,695.00	\$137,695.00	\$279,200.00
Total Revenues	\$137,695.00	\$137,695.00	\$279,200.00
<i>Russell Avenue</i>			
<i>Debt Principal</i>			
410-691-7101 Bond Principal	\$5,000.00	\$5,000.00	\$5,000.00
<i>Debt Interest</i>			
410-691-7201 Bond Interest	\$3,516.00	\$3,516.00	\$3,234.38
<i>Debt Fees</i>			
410-691-7301 Bond Fees	\$350.00	\$350.00	\$325.00
Total Expenditures	\$8,866.00	\$8,866.00	\$8,559.38
<i>Hawthorne Development</i>			
<i>Contractual Services</i>			
410-692-5202 Consulting Services	\$0.00	\$0.00	\$0.00
<i>Debt Principal</i>			
410-692-7101 Bond Principal	\$0.00	\$0.00	\$0.00
<i>Debt Interest</i>			
410-692-7201 Bond Interest	\$0.00	\$0.00	\$118,312.50
<i>Debt Fees</i>			
410-692-7301 Bond Fees	\$128,829.00	\$128,829.00	\$0.00
Total Expenditures	\$128,829.00	\$128,829.00	\$118,312.50
Net Revenue & Expenditures	\$0.00	\$0.00	\$152,328.12
Transfer from Capital Improvement	\$0.00	\$81,445.07	\$118,312.50
Total Sources	\$0.00	\$81,445.07	\$118,312.50
Net Income	\$0.00	\$81,445.07	\$270,640.62
Projected Cash Balance at September 30, 2013			\$268,614.18

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DEBT OBLIGATION FOR THE NID FUND



DEBT SCHEDULE BY FISCAL YEAR

ISSUANCE	BOND/LEASE	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
BOND PRINCIPAL	NID RUSSELL AVE	5,000.00	5,000.00	6,000.00	6,000.00	6,000.00	7,000.00	7,000.00	7,000.00	8,000.00	8,000.00		
BOND INTEREST	NID RUSSELL AVE	3,515.63	3,234.38	2,925.01	2,587.51	2,250.01	1,884.38	1,490.63	1,096.88	675.00	225.00		
BOND FEES	NID RUSSELL AVE	350.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00		
BOND PRINCIPAL	NID BONDS HAWTHORNE				135,000.00	140,000.00	145,000.00	150,000.00	155,000.00	160,000.00	165,000.00	170,000.00	180,000.00
BOND INTEREST	NID BONDS HAWTHORNE	128,829.17	118,312.50	118,312.50	116,287.50	112,162.50	107,887.50	103,462.50	98,693.75	93,575.00	88,087.50	82,225.00	75,650.00
BOND FEES	NID BONDS HAWTHORNE												
TOTAL		137,694.80	126,871.88	127,562.51	260,200.01	260,737.51	262,096.88	262,278.13	262,115.63	262,575.00	261,637.50	252,225.00	255,650.00

Note: Fees are estimated for budgeting purposes.

Debt reserve has been established that can assist in the final payment.

DEBT OBLIGATION FOR THE NID FUND



DEBT SCHEDULE BY FISCAL YEAR

ISSUANCE	BOND/LEASE	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	TOTAL	DEBT RESERVE
BOND PRINCIPAL	NID RUSSELL AVE										
BOND INTEREST	NID RUSSELL AVE									19,884.43	
BOND FEES	NID RUSSELL AVE									3,275.00	
BOND PRINCIPAL	NID BONDS HAWTHORNE	185,000.00	190,000.00	200,000.00	210,000.00	220,000.00	225,000.00	235,000.00	250,000.00	3,115,000.00	260,937.50
BOND INTEREST	NID BONDS HAWTHORNE	68,350.00	60,850.00	52,925.00	44,468.75	35,600.00	26,140.63	16,078.13	5,468.75	1,553,366.68	
BOND FEES	NID BONDS HAWTHORNE										
TOTAL		253,350.00	250,850.00	252,925.00	254,468.75	255,600.00	251,140.63	251,078.13	255,468.75	4,691,526.11	