
DEBT SERVICE FUNDS

Debt Service Funds track the accumulation of resources for the payment of general long-term debt, principal, interest, and related costs that apply to governmental fund operations. Principal and interest debt payments for proprietary fund operations are accumulated in the applicable enterprise or internal service funds and are not included in this section. Expenditure limits are determined by the terms of each debt issue. Modified accrual basis of accounting is applied. A description of each fund follows:

1995 General Obligation Bonds

This fund accounts for the principal and interest payments for the general obligation bonds issued in 1995. The proceeds were used for various purposes including: parks, maintenance, repair and improvements to County facilities, and technology improvements. Bonds outstanding at December 31, 2001 total \$260,000.

1997 General Obligation Bonds

This fund accounts for the principal and interest payments for the general obligation bonds issued in 1997. The proceeds were used for various capital projects and to refund the 1995 and 1996 General Obligation bonds. Bonds outstanding at December 31, 2001 total \$22,785,000.

1998 General Obligation Bonds

Two funds that account for the principal and interest payments for the general obligation bonds issued in 1998 for the acquisition of farm land development rights, the purchase of property for athletic facilities and property for a satellite jail. Bonds outstanding at December 31, 2001 total \$4,788,129.

2000 General Obligation Bonds

This fund accounts for the principal and interest payments for the general obligation debt issued in 2000. The proceeds were used for various capital projects including the new Health Building and improvement to Juvenile Detention and the Coroner's offices. Bonds outstanding at December 31, 2001 total \$6,019,648.

Road Improvement District #2

This fund accounts for the principal and interest payments for the Public Works Trust Fund Loan issued in 2000. The proceeds were used for road repairs and improvements. Loan outstanding at December 31, 2001 totals \$500,000.

COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
December 31, 2001 WITH COMPARATIVE
TOTALS FOR December 31, 2000

	1992	1994	1995	1997	1998	2000	2001			
	G O	G O	G O	G O	G O	G O	G O	R I D		
	BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	# 2	2001	2000
Assets										
Current Assets										
Cash & Pooled Investments	\$-	\$-	\$2,503	\$18,855	\$1,997	\$129	\$-	\$95,901	\$119,385	\$18,671
Special Assessment Receivables-Current	-	-	-	-	-	-	-	41,000	41,000	-
Accrued Interest & Penalties	-	-	10	66	73	22	-	367	583	98
Special Assessment Receivables-Long Term	-	-	-	-	-	-	-	696,957	696,957	-
Total Assets	\$-	\$-	\$2,513	\$18,921	\$2,070	\$151	\$-	\$834,225	\$857,880	\$18,769
Current Liabilities										
Deferred Revenue	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$696,957	\$696,957	\$-
Total Liabilities	-	-	-	-	-	-	-	696,957	696,957	-
Fund Balance:										
Reserved (Debt Service)	-	-	2,513	18,921	2,070	151	-	137,268	160,923	18,769
Unreserved	-	-	-	-	-	-	-	-	-	-
Total Fund Balance	-	-	2,513	18,921	2,070	151	-	137,268	160,923	18,769
Total Liabilities & Fund Balance	\$-	\$-	\$2,513	\$18,921	\$2,070	\$151	\$-	\$834,225	\$857,880	\$18,769

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
DEBT SERVICE FUNDS
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	1992	1994	1995	1997	1998	2000	2001			
	G O	G O	G O	G O	G O	G O	G O			
	BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	R I D		
	REDEMP	REDEMP	REDEMP	REDEMP	REDEMP	REDEMP	REDEMP	# 2	2001	2000
Revenues:										
Miscellaneous Revenue	\$-	\$-	\$426	\$4,259	\$328	\$151	\$-	\$136,278	\$141,442	\$3,243
Total Revenue	-	-	426	4,259	328	151	-	136,278	141,442	3,243
Expenditures:										
Debt Service										
Principal	-	-	245,000	909,487	242,858	-	-	25,513	1,422,858	1,135,000
Interest & Fiscal Charges	-	-	19,529	1,150,134	146,288	206,638	-	23,497	1,546,086	1,417,798
Total Expenditures	-	-	264,529	2,059,621	389,146	206,638	-	49,010	2,968,944	2,552,798
Excess (Deficiency) of Revenues Over Expenditures	-	-	(264,103)	(2,055,362)	(388,818)	(206,487)	-	87,268	(2,827,502)	(2,549,555)
Other Financing Sources (Uses):										
Other Financing Sources										
-Bond Proceeds	-	-	-	-	-	-	-	50,000	50,000	-
Operating Transfers In	-	-	264,447	2,059,425	389,145	206,638	-	-	2,919,655	2,555,801
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	264,447	2,059,425	389,145	206,638	-	50,000	2,969,655	2,555,801
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	344	4,063	327	151	-	137,268	142,153	6,246
Fund Balance at Beginning of Year	-	-	2,169	14,858	1,743	-	-	-	18,770	14,172
Residual Equity Transfer Out	-	-	-	-	-	-	-	-	-	(1,649)
Fund Balance at End of Year	\$-	\$-	\$2,513	\$18,921	\$2,070	\$151	\$-	\$137,268	\$160,923	\$18,769

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
1992 G.O. BONDS DEBT SERVICE FUND
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	2001			2000 ACTUAL
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
Revenues:				
Miscellaneous Revenue	\$-	\$-	\$-	\$-
Total Revenue	-	-	-	-
Expenditures:				
1992 G.O.Bonds	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Operating Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	976
Residual Equity Transfer Out	-	-	-	(976)
Fund Balance at End of Year	\$-	\$-	\$-	\$-

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
1994 G.O. BONDS DEBT SERVICE FUND
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	2001			2000 ACTUAL
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
Revenues:				
Miscellaneous Revenue	\$-	\$-	\$-	\$-
Total Revenue	-	-	-	-
Expenditures:				
1994 G.O.Bonds	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Operating Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	673
Residual Equity Transfer Out	-	-	-	(673)
Fund Balance at End of Year	\$-	\$-	\$-	\$-

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
1995 G.O. BONDS DEBT SERVICE FUND
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Miscellaneous Revenue	\$350	\$426	\$76	\$400
Total Revenue	350	426	76	400
Expenditures:				
1995 G.O. Bonds	264,650	264,529	121	266,613
Excess (Deficiency) of Revenues over Expenditures	(264,300)	(264,103)	197	(266,213)
Other Financing Sources (Uses):				
Operating Transfers In	264,000	264,447	447	266,511
Total Other Financing Sources (Uses)	264,000	264,447	447	266,511
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	(300)	344	644	298
Fund Balance at Beginning of Year	1,450	2,169	719	1,871
Fund Balance at End of Year	\$1,150	\$2,513	\$1,363	\$2,169

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
1997 G.O. BONDS DEBT SERVICE FUND
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	2001			2000 ACTUAL
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
Revenues:				
Miscellaneous Revenue	\$1,300	\$4,259	\$2,959	\$2,605
Total Revenue	1,300	4,259	2,959	2,605
Expenditures:				
1997 G.O. Bonds	2,095,300	2,059,621	35,679	2,102,743
Excess (Deficiency) of Revenues over Expenditures	(2,094,000)	(2,055,362)	38,638	(2,100,138)
Other Financing Sources (Uses):				
Operating Transfers In	2,095,200	2,059,425	(35,775)	2,105,847
Total Other Financing Sources (Uses)	2,095,200	2,059,425	(35,775)	2,105,847
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	1,200	4,063	2,863	5,709
Fund Balance at Beginning of Year	10,200	14,858	4,658	9,148
Fund Balance at End of Year	\$11,400	\$18,921	\$7,521	\$14,857

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
1998 G.O. BOND REDEMPTION FUND
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	2001			2000 ACTUAL
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
Revenues:				
Miscellaneous Revenue	\$600	\$328	(\$272)	\$238
Total Revenue	600	328	(272)	238
Expenditures:				
1998 G. O. Bond Redemption	445,900	389,146	56,754	183,442
Excess (Deficiency) of Revenues over Expenditures	(445,300)	(388,818)	56,482	(183,204)
Other Financing Sources (Uses):				
Operating Transfers In	444,900	389,145	(55,755)	183,443
Total Other Financing Sources (Uses)	444,900	389,145	(55,755)	183,443
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	(400)	327	727	239
Fund Balance at Beginning of Year	1,700	1,743	43	1,504
Fund Balance at End of Year	\$1,300	\$2,070	\$770	\$1,743

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
2000 G.O. BOND REDEMPTION FUND
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	2001			2000 ACTUAL
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
Revenues:				
Miscellaneous Revenue	\$1,000	\$151	(\$849)	\$-
Total Revenue	1,000	151	(849)	-
Expenditures:				
2000 G. O. Bond Redemption	287,000	206,638	80,362	-
Excess (Deficiency) of Revenues over Expenditures	(286,000)	(206,487)	79,513	-
Other Financing Sources (Uses):				
Operating Transfers In	287,000	206,638	(80,362)	-
Total Other Financing Sources (Uses)	287,000	206,638	(80,362)	-
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	1,000	151	(849)	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$1,000	\$151	(\$849)	\$-

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
2001 G.O. BOND REDEMPTION FUND
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	2001			2000 ACTUAL
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
Revenues:				
Miscellaneous Revenue	\$-	\$-	\$-	\$-
Total Revenue	-	-	-	-
Expenditures:				
2001 G. O. Bond Redemption	264,246	-	264,246	-
Excess (Deficiency) of Revenues over Expenditures	(264,246)	-	264,246	-
Other Financing Sources (Uses):				
Operating Transfers In	264,246	-	(264,246)	-
Total Other Financing Sources (Uses)	264,246	-	(264,246)	-
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$-	\$-	\$-	\$-

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
R.I.D. # 2
YEAR ENDED December 31, 2001 WITH COMPARATIVE TOTALS
FOR YEAR ENDED December 31, 2000**

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Miscellaneous Revenue	\$73,123	\$136,278	\$63,155	\$-
Total Revenue	73,123	136,278	63,155	-
Expenditures:				
R.I.D. Bond Redemption	53,000	49,010	3,990	-
Excess (Deficiency) of Revenues over Expenditures	20,123	87,268	67,145	-
Other Financing Sources (Uses):				
Other Financing Sources-Bond Proceeds	-	50,000	50,000	-
Operating Transfers In	10,016	-	-	-
Operating Transfers Out	(10,016)	-	(10,016)	-
Total Other Financing Sources (Uses)	-	50,000	39,984	-
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	20,123	137,268	117,145	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$20,123	\$137,268	\$117,145	\$-