

GENERAL FUND BUDGET FY 2011/2012

	2010 Actual Expense	2011 Adopted Budget	2011 Amended Budget	2012 Dept Head Requested	2012 Bd Selectmen Proposed	2012 Bd Finance Proposed
523 - Debt Service/Redemption of Debt						
600 Debt Service/Redemption of Debt						
605	5/01 ELMS GO Bonds	500,000	600,000	600,000	650,000	650,000
607	8/1/92 Sewer GO Bonds	996,500	978,000	978,000	976,000	976,000
608	3/91 PH1 Sewer CT 2% Loan	531,162	0	0	0	0
609	11/91 PH2 Sewer CT 2%	95,355	95,355	95,355	0	0
613	6/98 Sewer Refunding (89) Bonds	396,228	0	0	0	0
619	94 PHIII Sewer CT 2% Loan	450,036	450,037	450,037	450,037	450,037
620	94 PHIV Sewer CT 2% Loan	29,934	29,934	29,934	29,934	29,934
621	05 New GO Bond	775,000	775,000	775,000	775,000	775,000
626	5/01 Refund Sewer GO (92&95)	522,000	0	0	0	0
627	05 Refund Bond	208,000	245,000	245,000	248,000	248,000
630	07 New GOB	0	225,000	225,000	225,000	225,000
6	09 Refund GOB		474,000	474,000	465,000	465,000
6	10 Refund GOB	0	60,000	60,000	0	0
6	11 Refund GOB	0	0	0	0	194,000
Debt Service - Redemption of Debt Totals		4,504,215	3,932,326	3,932,326	3,818,971	3,818,971
Debt Service/Redemption of Debt Total		4,504,215	3,932,326	3,932,326	3,818,971	4,012,971

TOWN OF EAST LYME

FY 2011/2012

Dept No. **523**

Budget Input

Dept Name **Redemption of Debt**

13-Apr-11

Acct.	Account Description	11/12 Budget	Supporting Description of Activity
600 Debt Service - Redemption			
605	5/01 ELMS GO Bonds	650,000	Principal payment for 2001 issue ELMS Const \$11M. Final maturity 2012 refunded 2/10/10 with new final maturity 2024.
607	8/1/92 Sewer GO Bonds	976,000	Principal payments for 2001 refunding bonds for the following projects: (1) Sewer Const 1992 for \$2,839,632, (2) Muni Complex 1992 for \$1,607,733 and (3) Sewer Const 1992 for \$11,692,600. Final maturity for Muni Complex 2012 and 2018 for the Sewer Const projects.
619	94 PHIII Sewer CT 2 % Loan	450,037	Principal payments for State of CT Clean Water Fund (CWF) Ph III \$8,588,195. Final maturity 2014.
620	94 PHIV Sewer CT 2% Loan	29,934	Principal payments for State of CT Clean Water Fund (CWF) Ph IV \$598,686. Final maturity 2014.
621	05 New GO Bond	775,000	Principal payments for 2005 issue for the following projects: (1) ELMS \$10.5M, (2) Open Space \$1M, and (3) Pine Grove Sewer \$2.5M. Final maturity 2012 refunded 2/10/2012. New final maturity ELMS 2024 and Open Space and Pine Grove 2026.
627	05 Refund Bond	248,000	Principal payments for 2005 refunding of 1998 bonds for the following projects: (1) 87 TIF, Tech & CIP \$346,800, (2) School CIP & Roofs \$768,000 and (3) ELMS Const \$6,954,200. Final maturity for CIP projects 2016 and 2021 for ELMS.
630	07 New GOB	225,000	Principal payments for issue of 2007 for the following projects: (1) Open Space \$500K, (2) Pine Grove Sewer \$1M, (3) HS Roof \$2,780M and (4) School Renovations \$220K. Final maturity 2028. 2014 thru 2018 maturities refunded 2/10/10
6	09 Refund GOB	465,000	Interest payments for refunding issue of 2009 for the following projects: (1) ELMS & Pool 03 Ref Bonds \$3,969M, (2) Sewer Const (Colton Rd) \$531,000. Final maturity 2019

Acct.	Account Description	11/12 Budget	Supporting Description of Activity
6	11 Refund GOB	194,000	Principal payments for 2011 refunding bonds for the following projects: (1) Sewer Const 1992 for \$2,839,632, (2) Muni Complex 1992 for \$1,607,733 and (3) Sewer Const 1992 for \$11,692,600 (4) 87 TIF, Tech & CIP \$346,800 (5) School CIP & Roofs \$768,000 and (6) ELMS Const \$6,954,200. These projects were previously refunded in 2001 and 2005. Final maturity for issues range from 2012 through 2021. <u>BoF increase due to April 5, 2011 refunding of debt which will save the town \$734,745 for the remaining term. Net budget savings for 2011/12 \$40,954.</u>
Debt - Redemption Total		4,012,971	
Redemption of Debt Total		4,012,971	