

The Debt section is provided for information only.

**The individual debt payments are budgeted in the
General, Water, Sewer, Port, HAWSP and HART funds.**

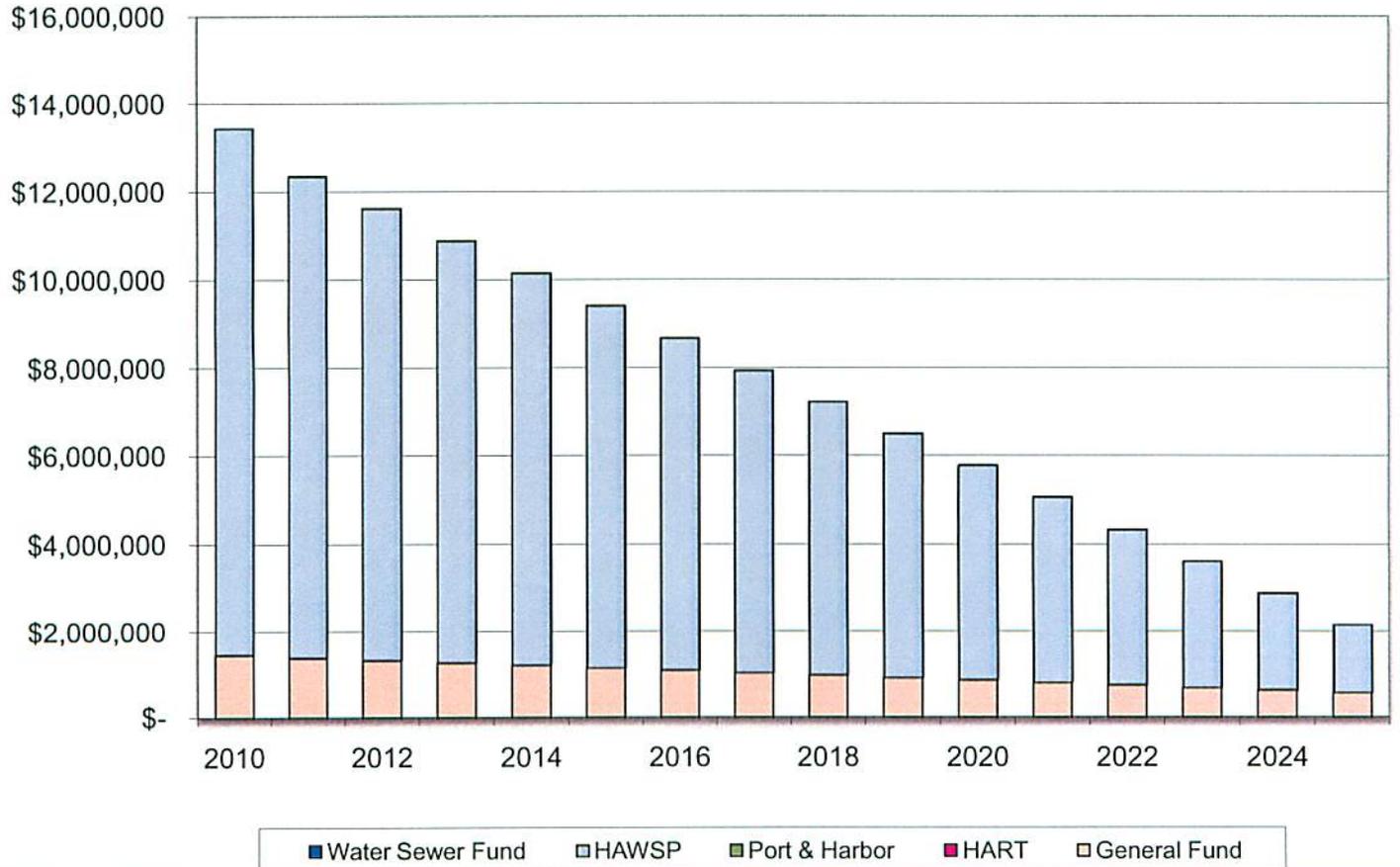
**City of Homer
2010 Operating Budget**

Debt Service Balances

	2010	2011	2012	2013	2014	2015	2016	2017
General Fund	\$ 1,454,284	\$ 1,383,668	\$ 1,325,880	\$ 1,268,092	\$ 1,210,304	\$ 1,152,516	\$ 1,094,728	\$ 1,036,940
HART	-	-	-	-	-	-	-	-
Water Sewer Fund	-	-	-	-	-	-	-	-
HAWSP	11,990,867	10,976,642	10,298,402	9,620,162	8,941,922	8,263,682	7,585,442	6,920,391
Port & Harbor	-	-	-	-	-	-	-	-
Total Reserves	\$ 13,445,151	\$ 12,360,310	\$ 11,624,282	\$ 10,888,254	\$ 10,152,226	\$ 9,416,198	\$ 8,680,170	\$ 7,957,331

	2018	2019	2020	2021	2022	2023	2024	2025
General Fund	\$ 979,152	\$ 921,364	\$ 863,576	\$ 805,788	\$ 748,000	\$ 690,212	\$ 632,424	\$ 574,636
HART	-	-	-	-	-	-	-	-
Water Sewer Fund	-	-	-	-	-	-	-	-
HAWSP	6,255,340	5,590,289	4,925,238	4,260,187	3,595,136	2,930,085	2,265,034	1,600,000
Port & Harbor	-	-	-	-	-	-	-	-
Total Reserves	\$ 7,234,492	\$ 6,511,653	\$ 5,788,814	\$ 5,065,975	\$ 4,343,136	\$ 3,620,297	\$ 2,897,458	\$ 2,174,636

Total Debt Requirements to Maturity Fiscal Years 2010 to 2025



**City of Homer
2010 Operating Budget**

Summary of Long Term Debt

	Interest Rates	Maturity Date	Annual Principal Installments 2004-2035	Outstanding 12/31/2008	Outstanding 12/31/2009	Outstanding 12/31/2010
General Fund:						
Rescue Vehicle	4.57%	2009	\$6,531 - \$8,197	8,197	-	-
2006 USDA Library Loan #18	4.13%	2035	\$29,908 - \$92,751	1,529,282	1,492,541	1,454,284
2006 PW Equipment	5.65%	2010	\$2,810 - \$3,422	19,553	6,703	-
Water / Sewer Fund:						
1989 ADEC Loan #11**	1.50%	2011	\$260,495 - 335,985	993,133	667,005	335,985
2002 ADEC Loan #31**	1.50%	2025	\$121,973	2,073,531	1,951,560	1,829,588
2002 ADEC Loan #41	1.50%	2025	\$143,077	2,432,317	2,289,239	2,146,162
2002 ADEC Loan #51**	1.50%	2025	\$13,189	105,512	92,323	79,134
2008 ADWF Loan #131	1.50%	2030	\$400,000	8,000,000	8,000,000	7,600,000
2006 Equipment	5.65%	2010	\$9,949 - \$11,566	66,076	22,649	-
Port & Harbor:						
1998 Revenue Bond*	4-4.50%	2009	\$150,000 - 185,000	185,000	-	-
2006 Equipment	5.65%	2010	\$3,990 - \$4,860	27,765	9,517	-
Total				\$ 15,440,366	\$ 14,531,536	\$ 13,445,153

* Bonds were refinanced in 1998 to lower the interest rate.

** Interest rate reduced from 2.5% to 1.5% in 2005.

**City of Homer
2010 Operating Budget**

LONG TERM DEBT SUMMARY BY FUND

GENERAL FUND

Department	Year Beginning	Year Ending	2008		2009		2010	
			Principal	Interest	Principal	Interest	Principal	Interest
Library - 97-18	2006	2035	57,052	65,290	36,741	63,083	38,257	61,567
Library - 97-19	2006	2035	369,545	7,937	-	-	-	-
Fire - Ambulance	2001	2009	31,873	1,289	8,197	94	-	-
Public Works - 1/3 Excavator	2006	2010	12,146	1,544	12,850	840	6,703	143
Totals			470,616	76,060	57,788	64,016	44,959	61,710
				<u>546,676</u>		<u>121,804</u>		<u>106,669</u>

WATER & SEWER FUND

Department	Year Beginning	Year Ending	2008		2009		2010	
			Principal	Interest	Principal	Interest	Principal	Interest
Water - 1/3 Excavator & 1/2 Loader	2006	2010	20,524	2,609	21,714	1,419	11,324	242
Sewer - 1/3 Excavator & 1/2 Loader	2006	2010	20,524	2,609	21,714	1,419	11,324	242
Totals			41,047	5,217	43,427	2,837	22,649	483
				<u>46,265</u>		<u>46,264</u>		<u>23,132</u>

HAWSP FUND

Department	Year Beginning	Year Ending	2008		2009		2010	
			Principal	Interest	Principal	Interest	Principal	Interest
AKCW Loan #11	2001	2011	321,308	19,717	326,128	14,897	331,020	10,005
AKCW Loan #31	2006	2025	121,973	32,933	121,973	31,103	121,973	29,273
AKDW Loan #41	2006	2025	143,078	44,664	143,078	36,485	143,078	34,339
AKCW Loan #51	2007	2016	13,189	1,781	13,189	1,583	13,189	1,385
ADWF Loan #131 - Water Treatment	2009	2028		-		120,000	400,000	120,000
Totals			599,548	99,095	604,368	204,068	1,009,260	195,002
				<u>698,643</u>		<u>808,436</u>		<u>1,204,262</u>

PORT & HARBOR FUND

Department	Year Beginning	Year Ending	2008		2009		2010	
			Principal	Interest	Principal	Interest	Principal	Interest
Port Bonds	1998	2009	180,000	16,200	185,000	8,325	-	-
Loader	2006	2010	17,248	2,192	18,248	1,192	9,517	203
Totals			197,248	18,392	203,248	9,517	9,517	203
				<u>215,640</u>		<u>212,765</u>		<u>9,720</u>

Grand Total - All Funds

			1,308,459	198,765	908,831	280,439	1,086,385	257,399
				<u>1,507,223</u>		<u>1,189,270</u>		<u>1,343,784</u>