



COLLIN COUNTY

Budget & Finance
2300 Bloomdale Road
Suite 4100
McKinney, Texas 75071
www.collincountytx.gov

COURT COMMUNICATION ITEM

Item Description

Request approval of Budget Adjustments (Amendments) over \$5,000.

Background on Item

Budget adjustments are for the repayment of the State Energy Conservation Office (SECO) LoanSTAR Program loan. The total loan amount is \$4,672,520.00 and was executed on 5/9/07. Payments were to begin on 8/31/07. No payments have been made. This adjustment is for a payment on July 27, 2009 for \$271,893.73 in interest and \$600,388.38 in principal and will put us back on schedule for the August 31st payment of \$10,633.59 in interest and \$113,430.30 in principal.

Financial Information

Budget adjustments totaling \$996,347. FY 2008 payments were budgeted in FY 2008 (and carried forward to FY 2009 as payment had not been made). FY 2009 payments were also budgeted. This adjustment is to move the budgeted payments to the appropriate line item to make the payment.

FYI Budget Amendments (Adjustments) FY 2009

Note: Budget adjustments move approved and appropriated funding from one line to another. Supporting justification is provided upon your request.

Adjustment #	Department	From Account	From Detail (project #, etc.)	To Account	To Detail (project #, etc.)	Amount	Description
09-58	Non-Departmental	001-1001-411.88-01	Program Contg.	001-3030-851.39-01	Principal Payments	\$713,819	Repayment of State Energy Conservation Office (SECO) LoanSTAR Program loan
09-59	Non-Departmental	001-1001-411.88-01	Program Contg.	001-3030-851.39-02	Interest Payments	\$282,528	Repayment of State Energy Conservation Office (SECO) LoanSTAR Program loan
TOTAL						\$996,347	

Budget Amendment Request Form

For Budget Office Use Only	
<input checked="" type="checkbox"/> Court	<input type="checkbox"/> Non-Court
FY <u>09</u>	Seq. No. <u>09-58</u>
Approved by: Date: <u>7/15/09</u>	

Date of Request: July 15, 2009

From: Budget / Non-Dept
(Department Name / Contact Name / Phone)

Budget Account to Receive Budget Amendment: _____ New Existing

Project Code to Receive Amendment: _____ New _____ Existing

TO Account Information:

Line Item Number	Line Item Description	Project Code	Amount
<u>001-3030-851.39-01</u>	<u>Principal Payments</u>		<u>\$713,819.00</u>

FROM Account Information:

Line Item Number	Line Item Description	Project Code	Amount
<u>001-1001-411.88-01</u>	<u>Program Contingency</u>		<u>\$713,819.00</u>

FROM Total:	\$713,819.00
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Purpose for Request:

Funds budgeted (and carried forward) from FY 2008 and budgeted again in FY 2009 for repayment of the State Energy Conservation Office (SECO) LoanSTAR Program loan. The total loan amount is \$4,672,520.00 and was executed on 5/9/07. Payments were to begin on 8/31/07. Suggested payback schedule has been adjusted to account for accumulated interest due for prior payments not made. This adjustment is bring the County current on our payments thru August 31, 2009. Future payments will be included in the FY 2010 budget.

Payment for July 27th court will be \$271,893.73 for interest and principal of \$600,388.38, for a total of \$872,282.11.

Next scheduled payment for FY 2009 is due August 31st, with an interest of \$10,633.59 and principal of \$113,430.30, for a total of \$124,093.89.

 Elected Official / Department Head

Budget Amendment Request Form

For Budget Office Use Only	
<input checked="" type="checkbox"/> Court	<input type="checkbox"/> Non-Court
FY <u>09</u>	Seq. No. <u>09-59</u>
Approved by: <u>[Signature]</u> Date: <u>7/15/09</u>	

Date of Request: July 15, 2009

From: **Budget / Non-Dept**
(Department Name / Contact Name / Phone)

Budget Account to Receive Budget Amendment: _____ New Existing

Project Code to Receive Amendment: _____ New _____ Existing _____

TO Account Information:

Line Item Number	Line Item Description	Project Code	Amount
<u>001-3030-851.39-02</u>	<u>Interest Payments</u>		<u>\$282,528.00</u>

FROM Account Information:

Line Item Number	Line Item Description	Project Code	Amount
<u>001-1001-411.88-01</u>	<u>Program Contingency</u>		<u>\$282,528.00</u>

FROM Total:	\$282,528.00
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Purpose for Request:

Funds budgeted (and carried forward) from FY 2008 and budgeted again in FY 2009 for repayment of the State Energy Conservation Office (SECO) LoanSTAR Program loan. The total loan amount is \$4,672,520.00 and was executed on 5/9/07. Payments were to begin on 8/31/07. Suggested payback schedule has been adjusted to account for accumulated interest due for prior payments not made. This adjustment is bring the County current on our payments thru August 31, 2009. Future payments will be included in the FY 2010 budget.

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[Signature]
 Elected Official / Department Head



COMPTROLLER OF PUBLIC ACCOUNTS

P.O. BOX 13528
AUSTIN, TX 78711-3528

June 25, 2007

Rodney Rhodes
Budget Director
Collin County
210 S. McDonald Street
McKinney, Texas 75069

Re: Loan STAR Loan #05-00203-4-037-0

Dear Mr. Rhodes:

Congratulations on the completion of your LoanSTAR Project! The Comptroller of Public Accounts, State Energy Conservation Office (SECO) hopes that all of your projects have been implemented and that Collin County has begun to realize the energy savings.

Enclosed is an amortization schedule, which provides financial information concerning your LoanSTAR loan. Payments are due quarterly, with the first payment due by August 31, 2007. Minimal payment amounts and future payment due dates are listed on the schedule. SECO does not mail out payment invoices, therefore, this is the only notice you will receive concerning payment dates.

The last payment will be adjusted to reflect the actual balance outstanding and may vary from the amortization schedule. The interest variances are a result of early or late payments and/or any penalties assessed against the Borrower in accordance with the terms of the Loan Agreement. Also, please be aware that at any time, the Borrower has the right to prepay all or any part of the loan without any penalty. Your check should be made payable to the Texas Comptroller of Public Accounts, State Energy Conservation Office and addressed to:

Texas Comptroller of Public Accounts
State Energy Conservation Office
Mr. David Schiller
Chief Accountant
111 E. 17th
Austin, Texas 78774

Any questions can be directed to Mr. Schiller at (512) 463-1842, or myself at (512) 463-1896. Thank you for all your continued efforts in making Collin County more energy efficient and for participating in the LoanSTAR Program!

Sincerely,



Theresa Sifuentes
LoanSTAR Program Manager
State Energy Conservation Office

Enclosure

Loan Amortization

The following is a suggested repayment for your loan. It proposes a uniform periodic payment to retire the debt with the agreed upon term. All records for this loan are maintained by the lender. This schedule has no official standing relative to the loan. Please contact lender for verification of the final balance due before making the last payment.

Loan Number: 05-00203-4-037-0

Borrower: Collin County Auditor

Amount Borrowed: \$4,095,575.69

Interest Rate: 3%

Term: 10 Years

Payments Per Year: 4

Periodic Amount: \$124,093.89

Suggested Payment Date	Suggested Payment Amount	Portion of Payment Applied to Loan	Portion of Payment Earned by Lender As Interest
08/31/2007	\$124,093.89	\$92,033.98	\$32,059.91
11/30/2007	\$124,093.89	\$92,724.24	\$31,369.66
02/29/2008	\$124,093.89	\$93,419.67	\$30,674.22
05/30/2008	\$124,093.89	\$94,120.32	\$29,973.58
08/31/2008	\$124,093.89	\$94,826.22	\$29,267.67
11/30/2008	\$124,093.89	\$95,537.42	\$28,556.48
02/28/2009	\$124,093.89	\$96,253.95	\$27,839.95
05/30/2009	\$124,093.89	\$96,975.85	\$27,118.04
08/31/2009	\$124,093.89	\$97,703.17	\$26,390.72
11/30/2009	\$124,093.89	\$98,435.94	\$25,657.95
02/28/2010	\$124,093.89	\$99,174.21	\$24,919.68
05/30/2010	\$124,093.89	\$99,918.02	\$24,175.87
08/31/2010	\$124,093.89	\$100,667.41	\$23,426.49
11/30/2010	\$124,093.89	\$101,422.41	\$22,671.48
02/28/2011	\$124,093.89	\$102,183.08	\$21,910.81
05/30/2011	\$124,093.89	\$102,949.45	\$21,144.44
08/31/2011	\$124,093.89	\$103,721.57	\$20,372.32
11/30/2011	\$124,093.89	\$104,499.48	\$19,594.41
02/29/2012	\$124,093.89	\$105,283.23	\$18,810.66
05/30/2012	\$124,093.89	\$106,072.85	\$18,021.04
08/31/2012	\$124,093.89	\$106,868.40	\$17,225.49
11/30/2012	\$124,093.89	\$107,669.91	\$16,423.98
02/28/2013	\$124,093.89	\$108,477.44	\$15,616.45
05/30/2013	\$124,093.89	\$109,291.02	\$14,802.87
08/31/2013	\$124,093.89	\$110,110.70	\$13,983.19
11/30/2013	\$124,093.89	\$110,936.53	\$13,157.36
02/28/2014	\$124,093.89	\$111,768.56	\$12,325.34
05/30/2014	\$124,093.89	\$112,606.82	\$11,487.07
08/31/2014	\$124,093.89	\$113,451.37	\$10,642.52
11/30/2014	\$124,093.89	\$114,302.26	\$9,791.64
02/28/2015	\$124,093.89	\$115,159.52	\$8,934.37
05/30/2015	\$124,093.89	\$116,023.22	\$8,070.67

Loan Amortization

08/31/2015	\$124,093.89	\$116,893.39	\$7,200.50
11/30/2015	\$124,093.89	\$117,770.09	\$6,323.80
02/29/2016	\$124,093.89	\$118,653.37	\$5,440.52
05/30/2016	\$124,093.89	\$119,543.27	\$4,550.62
08/31/2016	\$124,093.89	\$120,439.85	\$3,654.05
11/30/2016	\$124,093.89	\$121,343.14	\$2,750.75
02/28/2017	\$124,093.89	\$122,253.22	\$1,840.68
05/30/2017	\$124,093.89	\$123,170.12	\$923.78