

City of Menahga
Sinking Fund If 2003-2007 Fire Calls Were Used to Make Fund Whole
As of November 30, 2008

Sinking Fund Contractual Amounts and Estimated Interest

Sinking Funds Paid by the Town from 1997-2007	\$ 25,433.00	
City of Menahga Portion of Sinking Fund 1997-2007	\$ 17,261.50	
	<u> </u>	
Total Sinking Fund Contributions per Kopp Formula (See page 4 of letter)		\$ 42,694.50
Plus: Estimated Interest Determined by the OSA for Sinking Fund		<u>\$ 6,100.00</u>
Required Sinking Fund (Contractual Amounts and Estimated Interest) Balance as of December 31, 2007		<u><u>\$ 48,794.50</u></u>

City General Funds Actually Deposited into the 4M Plus Account*

March 2005	\$ 22,038.78	
August 2007	\$ 3,750.00	
	<u> </u>	
Contributions as of December 31, 2007		\$ 25,788.78
Actual Interest as of December 31, 2007		<u>\$ 3,069.98</u>
Amount of Funds in two 4M Plus Accounts as of December 31, 2007*		\$ 28,858.76
Amount City of Menahga needed to transfer as of December 31, 2007 (\$48,794.50 - \$28,858.76 = \$19,935.74)	\$ 19,935.74	
Amount of Fire Call Money from 2003-2007 transferred in August 2008		<u>\$ 20,450.00</u>
Balance as of November 30, 2008		<u><u>\$ 49,308.76</u></u>

Actual Deposits Minus Contractual Amounts and Estimated Interest \$ 514.26

* Amount does not include \$5,497 transferred to Sinking Fund from "Fire Fund City" account (see page 9 of letter)