



Period Ending 08/31/16

Fund Range 1435-1435

Account Period 08 Year 16

Balance Sheet Summary

FJBAS01A

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
<b>Fund 1435</b>				
6-1435-101-00-000-000-0-000 REF BONDS 2005-CASH	44,640.89	222,160.89	178,171.40	222,812.29
6-1435-103-00-000-000-0-000 REF BONDS 2005-TIME DEPOSITS	.00	.00	.00	.00
6-1435-103-10-000-000-0-000 REF BONDS 2005-TIME DEP/FLEXICASH	66,000.00	-222,000.00	-66,000.00	.00
6-1435-104-00-000-000-0-000 REF BONDS 2005-INTEREST RECEIVABLE	16.44	.00	-16.44	.00
6-1435-105-00-000-000-0-000 REF BONDS 2005-TAXES RECV-CURRENT	138,047.96	.00	-138,047.96	.00
6-1435-105-10-000-000-0-000 REF BONDS 2005-RSRV UNCOLL TAXES-CURRE	-30,116.46	.00	30,116.46	.00
6-1435-107-00-000-000-0-000 REF BONDS 2005-TAXES RECV-DELINQUENT	701,400.85	.00	-701,400.85	.00
6-1435-107-10-000-000-0-000 REF BONDS 2005-RSRV UNCOLL TAXES-DELIN	-631,136.02	.00	631,136.02	.00
6-1435-115-00-000-000-0-000 REF BONDS 2005-ACCOUNTS RECEIVABLE	.00	.00	.00	.00
6-1435-130-01-000-100-0-000 DUE FROM/TO GENERAL FUND	111,653.06	.00	-111,653.06	.00
6-1435-130-01-000-444-0-000 DUE FROM/TO REF BONDS, 2014B	.00	.00	.00	.00
<b>Total Assets</b>	<b>400,506.72</b>	<b>160.89</b>	<b>-177,694.43</b>	<b>222,812.29</b>

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FJBAS01A

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
<b>Fund 1435 REFUNDING BONDS, SERIES 2005</b>				
6-1435-202-00-000-000-0-000 REF BONDS 2005-ACCOUNTS PAYABLE	.00	.00	.00	.00
6-1435-241-00-000-000-0-000 REF BONDS 2005-UNAVAILABLE REVENUE	178,196.33	.00	-178,196.33	.00
<b>Total Liabilities</b>	<b>178,196.33</b>	<b>.00</b>	<b>-178,196.33</b>	<b>.00</b>
6-1435-270-00-000-000-0-000 REF BONDS 2005-BUDGETED FUND BALANCE	.00	.00	.00	.00
6-1435-258-00-000-000-0-000 REF BONDS 2005-UNASSIGNED FUND BALANCE	222,310.39	.00	.00	222,310.39
<b>Total Equity</b>	<b>222,310.39</b>	<b>.00</b>	<b>.00</b>	<b>222,310.39</b>
6-1435-275-00-000-000-0-000 REF BONDS 2005-ESTIMATED REVENUES	.00	.00	.00	.00
6-1435-276-00-000-000-0-000 REF BONDS 2005-REVENUE CONTROL	.00	160.89	501.90	501.90
6-1435-271-00-000-000-0-000 REF BONDS 2005-APPROPRIATIONS	.00	.00	.00	.00
6-1435-272-00-000-000-0-000 REF BONDS 2005-EXPENDITURE CONTROL	.00	.00	.00	.00
6-1435-273-00-000-000-0-000 REF BONDS 2005-ENCUMBRANCE CONTROL	.00	.00	.00	.00
6-1435-274-00-000-000-0-000 REF BONDS 2005-RESERVED FOR ENCUMBRANC	.00	.00	.00	.00
<b>Total Controls</b>	<b>.00</b>	<b>160.89</b>	<b>501.90</b>	<b>501.90</b>
<b>Total Equity and Controls</b>	<b>222,310.39</b>	<b>160.89</b>	<b>501.90</b>	<b>222,812.29</b>
<b>Total Liabilities and Equity</b>	<b>400,506.72</b>	<b>.00</b>	<b>-178,196.33</b>	<b>222,310.39</b>
<b>Total Other Sources/Uses</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>

\*Fund is in Balance .00

**Linda Fong**

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**From:** David Cepeda [dcepeda@rg-legal.com]  
**Sent:** Thursday, February 23, 2012 2:57 PM  
**To:** 'Linda Fong'  
**Cc:** 'Chuy Ramirez'  
**Subject:** RE: Transfer of Surplus in Debt Service Fund  
**Attachments:** DOC022312-005.pdf

Ms. Fong:

Please see the attached letter from Mr. Ramirez.

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**From:** Linda Fong [<mailto:linda.fong@auditor.co.hidalgo.tx.us>]  
**Sent:** Friday, February 17, 2012 4:37 PM  
**To:** Jesus Ramirez  
**Cc:** David Cepeda  
**Subject:** Transfer of Surplus in Debt Service Fund

Good Afternoon Chuy,

Is it permissible to transfer the surplus in a debt service fund for COs and/or Refunding Bonds for which all principal and interest has been paid in full to other debt service funds of outstanding COs and/or Refunding Bonds? If you have previously opined on this matter, I would greatly appreciate a copy of the opinion. If not, could you give me your thoughts on this matter. I requested an opinion from Atlas & Hall but they referred me to bond counsel.

Thank you for your time and attention to this matter. If you have any questions please call me at 318-2511 ext. 4668.

Linda Fong  
First Assistant Auditor  
Hidalgo County Auditor's Office

**RAMIREZ & GUERRERO, L.L.P.**

*Attorneys at Law*

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*Jesus Ramirez*

*Jose R. Guerrero  
Robert Schell*

February 23, 2012

Ms. Linda Fong  
First Assistant Auditor  
County Auditor's Office  
Hidalgo County

Ms. Fong:

Generally, the answer is yes. The only cautions typically applicable are these:

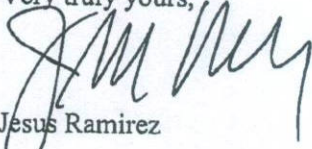
1. Make sure none of the money that you are transferring constitutes bond sales proceeds (sometimes we deposit accrued interest to the I & S fund. But under our documents, that money is out FIFO to pay interest within no later than one year from issuance. So, you typically will not have this problem.

2. The other caution is record-keeping. As you know, you have the 5 year arbitrage review. You want to make certain that you formally record that certain monies in the I & S Fund are no longer allocable to Series X, but are no allocable to Series Y. Since you advise that the bonds have been paid off, then the disallocation has already occurred by virtue of the final defeasance of that series.

3. Overabundance of caution: assure yourself that the monies constitute entirely local taxes, penalties and interest.

Let me know if I can be of further service.

Very truly yours,



Jesus Ramirez