

9. INTERFUND ASSETS/LIABILITIES (Continued)

c. Interfund Transfers (Continued)

The transfers in for nonmajor governmental funds include the Schaumburg Transit Program Fund of \$1,307,465 from the General Fund, \$342,676 from the General Fund to the 2004B Land Acquisition Fund, \$90,535 from the General Fund to the 2005B Debt Service Fund, \$576,396 from the 1996 Debt Service Fund to the Capital Improvements Fund, \$75,316 from the 2005A Capital Projects Fund to the 2005A Debt Service Fund, and \$466,707 from the 2000 Debt Service Fund to the 2005A Debt Service Fund.

The nonmajor governmental transfers out represented the Medical Facilities Fund transfer of \$31,449 to the General Fund and the \$466,707 from the 2000 Debt Service Fund to the 2005A Debt Service Fund.

The major governmental transfers out represented the 1996 Debt Service Fund transfer of \$576,396 to the Capital Improvements Fund and a \$75,316 from the 2005A Project Fund to the 2005A Debt Service Fund.

The Schaumburg Baseball Stadium Fund received \$652,114 from the General Fund for the 1998 Series debt service payments that occurred in fiscal year end 2006. The Schaumburg Baseball Stadium Fund transferred out \$10,000 to the Schaumburg Commuter Parking Lot Fund for lot maintenance. The amount represents the payment to the Village from the Schaumburg Flyer's professional baseball team for a METRA parking lot use fee per an agreement between the Village and the team. This amount is also reflected as a transfer in for nonmajor enterprise.

The Airport Fund received \$616,517 from the General Fund for the annual debt service payments made in fiscal year end 2006.

10. CONTINGENT LIABILITIES

a. Contractual Commitments

The Village has contractual commitments for various construction and other projects of \$40,695,537.

The Village has committed to purchase water from the Northwest Suburban Municipal Joint Action Water Agency (JAWA). The Village expects to pay minimum amounts totaling \$5,629,133 through fiscal year 2007. This amount has been computed using the minimum amount to be purchased per the agreement between the Village and JAWA multiplied by the average cost per gallon of \$2.23 charged by JAWA in the fiscal year end 2006.