

# FUND STATEMENT

## Fund Type G20, Debt Service Funds

## Fund 200, County Debt Service

	FY 2004 Actual <sup>1</sup>	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$3,451,460</b>	<b>\$2,680,129</b>	<b>\$3,015,992</b>	<b>\$4,527,511</b>	<b>\$1,511,519</b>
Revenue:					
Miscellaneous Revenue	\$2,899	\$0	\$0	\$0	\$0
Bond Proceeds <sup>2</sup>	1,127,912	300,000	300,000	300,000	0
Revenue from Fairfax City	0	20,000	20,000	20,000	0
<b>Total Revenue</b>	<b>\$1,130,811</b>	<b>\$320,000</b>	<b>\$320,000</b>	<b>\$320,000</b>	<b>\$0</b>
Transfers In:					
General Fund (001)	\$97,175,944	\$96,610,126	\$96,610,126	\$96,610,126	\$0
School Debt Fund (201)	0	0	0	0	0
FCRHA Lease Revenue Bonds (001)	1,269,752	2,105,031	2,105,031	2,105,031	0
McLean Community Center (113)	105,188	99,769	424,769	424,769	0
Neighborhood Improvement (314)	0	100,000	100,000	100,000	0
<b>Total Transfers In</b>	<b>\$98,550,884</b>	<b>\$98,914,926</b>	<b>\$99,239,926</b>	<b>\$99,239,926</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$103,133,155</b>	<b>\$101,915,055</b>	<b>\$102,575,918</b>	<b>\$104,087,437</b>	<b>\$1,511,519</b>
Expenditures:					
County General Obligation Bonds:					
Principal	\$58,490,333	\$56,383,911	\$56,383,911	\$56,383,911	\$0
Interest	26,882,233	26,281,291	26,281,291	34,703,673	8,422,382
Debt Service on Projected Sales	0	6,575,000	6,910,863	0	(6,910,863)
<b>Subtotal General Obligation Bonds</b>	<b>\$85,372,566</b>	<b>\$89,240,202</b>	<b>\$89,576,065</b>	<b>\$91,087,584</b>	<b>\$1,511,519</b>
Lease Revenue Bonds/COPS	\$9,785,745	\$10,160,053	\$10,160,053	\$10,160,053	\$0
FCRHA Lease Revenue Bonds	1,104,612	2,105,031	2,105,031	2,105,031	0
Small District Debt	105,188	99,769	424,769	424,769	0
Bond Defeasance	2,066,285		0	0	0
Cost of Issuance	116,814	300,000	300,000	300,000	0
Arbitrage Rebate	165,414	0	0	0	0
Credit for Accrued Interest	(126,560)	0	0	0	0
Fiscal Agent Fees	15,580	10,000	10,000	10,000	0
<b>Total Expenditures</b>	<b>\$98,605,644</b>	<b>\$101,915,055</b>	<b>\$102,575,918</b>	<b>\$104,087,437</b>	<b>\$1,511,519</b>
<b>Total Disbursements</b>	<b>\$98,605,644</b>	<b>\$101,915,055</b>	<b>\$102,575,918</b>	<b>\$104,087,437</b>	<b>\$1,511,519</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$4,527,511</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Unreserved Ending Balance</b>	<b>\$4,527,511</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$1,127,912 have been reflected as an increase to FY 2004 revenues and net expenditure adjustments of (\$383,607) have been reflected as a decrease to FY 2004 expenditures. The result of these adjustments is a net increase of \$1.51million to the FY 2004 ending balance. These adjustments have been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments are included in the FY 2005 Third Quarter Package.

<sup>2</sup> The FY 2004 Actual includes audit adjustments totaling \$1,127,912 for revenue recognized from bond proceeds transferred to this fund from unexpended bond proceeds for the South County Government Center, \$839,376; FCRHA Herndon Harbor House, \$48,579; and bond premium in the amount of \$239,957 received from the sale of 2004 A General Obligation Bonds used for Economic Development Authority (EDA) lease revenue interest, Fairfax County Redevelopment Housing Authority (FCRHA) lease revenue interest and 2004 A costs of issuance respectively.

<sup>3</sup> The change in ending fund balance is the result of the use of balances to offset projected debt service requirements.