

# FUND STATEMENT

**Fund Type G20, Debt Service Funds**

**Fund 201, School 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>\$6,250,530</b>	<b>\$6,250,530</b>	<b>\$9,314,883</b>	<b>\$9,640,210</b>	<b>\$325,327</b>
Revenues:					
Bond Proceeds	\$325,327	\$400,000	\$400,000	\$400,000	\$0
<b>Total Revenues</b>	<b>\$325,327</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$0</b>
Transfers In:					
School Operating (090)	\$0	\$0	\$0	\$0	\$0
General Fund (001)	120,896,733	126,528,053	126,528,053	126,528,053	0
<b>Total Transfers In</b>	<b>\$120,896,733</b>	<b>\$126,528,053</b>	<b>\$126,528,053</b>	<b>\$126,528,053</b>	<b>\$0</b>
Refunding Proceeds	\$0	\$0	\$0	\$0	\$0
<b>Total Available</b>	<b>\$127,472,590</b>	<b>\$133,178,583</b>	<b>\$136,242,936</b>	<b>\$136,568,263</b>	<b>\$325,327</b>
Expenditures:					
Principal:					
General Obligation Bonds	\$74,129,667	\$72,036,086	\$77,959,687	\$77,959,687	\$0
Literary Fund Loans	71,425	71,425	71,425	71,425	0
<b>Subtotal Principal</b>	<b>\$74,201,092</b>	<b>\$72,107,511</b>	<b>\$78,031,112</b>	<b>\$78,031,112</b>	<b>\$0</b>
Interest:					
General Obligation Bonds	\$41,914,051	\$41,104,741	\$45,933,846	\$58,126,479	\$12,192,633
Literary Fund Loans	8,123	5,672	5,672	5,672	0
<b>Subtotal Interest</b>	<b>\$41,922,174</b>	<b>\$41,110,413</b>	<b>\$45,939,518</b>	<b>\$58,132,151</b>	<b>\$12,192,633</b>
Debt Service on Projected Sales	\$0	\$19,555,659	\$11,867,306	\$0	(\$11,867,306)
<b>Subtotal School Debt Service</b>	<b>\$116,123,266</b>	<b>\$132,773,583</b>	<b>\$135,837,936</b>	<b>\$136,163,263</b>	<b>\$325,327</b>
Refunding Escrow	\$1,480,639	\$0	\$0	\$0	\$0
Cost of Issuance	157,852	400,000	0	0	0
Credit for Accrued Interest	65,221	0	400,000	400,000	0
Fiscal Agent Fees	5,402	5,000	5,000	5,000	0
<b>Total Expenditures</b>	<b>\$117,832,380</b>	<b>\$133,178,583</b>	<b>\$136,242,936</b>	<b>\$136,568,263</b>	<b>\$325,327</b>
Refunding Payment to Escrow	\$0	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$117,832,380</b>	<b>\$133,178,583</b>	<b>\$136,242,936</b>	<b>\$136,568,263</b>	<b>\$325,327</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$9,640,210</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 \$325,327 have been reflected as an increase to FY 2004 revenues. The result of these adjustments is a net increase of this amount 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 change in ending fund balance is the result of use of balance to offset projected debt service requirements.