

FUND STATEMENT

Fund 20000, Consolidated Debt Service

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,213,173	\$10,213,173	\$0	\$0	\$12,763,051	\$12,763,051
Revenue:						
Build America Bonds Subsidy	\$2,100,000	\$2,889,783	\$789,783	\$2,100,000	\$2,100,000	\$0
Miscellaneous Revenue	0	46,464	46,464	0	0	0
Bond Proceeds	500,000	845,015	345,015	500,000	500,000	0
Revenue from Fairfax City	80,000	49,465	(30,535)	80,000	80,000	0
Total Revenue	\$2,680,000	\$3,830,727	\$1,150,727	\$2,680,000	\$2,680,000	\$0
Transfers In:						
County Debt Service:						
General Fund (10001) for County	\$127,616,867	\$127,616,867	\$0	\$136,576,225	\$136,576,225	\$0
FCRHA Lease Revenue Bonds (10001)	176,429	176,429	0	176,429	176,429	0
Park Authority Lease Revenue Bonds (80000)	800,994	800,994	0	829,299	829,299	0
Subtotal County Debt Service	\$128,594,290	\$128,594,290	\$0	\$137,581,953	\$137,581,953	\$0
General Fund (10001) for Schools	\$187,157,477	\$187,157,477	\$0	\$189,870,099	\$189,870,099	\$0
School Admin Building (S10000)	3,468,575	3,468,575	0	3,466,725	3,466,725	0
Subtotal Schools Debt Service	\$190,626,052	\$190,626,052	\$0	\$193,336,824	\$193,336,824	\$0
Total Transfers In	\$319,220,342	\$319,220,342	\$0	\$330,918,777	\$330,918,777	\$0
Total Available	\$332,113,515	\$333,264,242	\$1,150,727	\$333,598,777	\$346,361,828	\$12,763,051
Expenditures:						
General Obligation Bonds:						
County Principal	\$66,446,100	\$66,446,000	(\$100)	\$60,568,700	\$64,683,700	\$4,115,000
County Interest	33,550,533	33,353,679	(196,854)	31,239,009	34,173,503	2,934,494
Debt Service on Projected County Sales	8,994,820	0	(8,994,820)	9,412,400	15,125,957	5,713,557
Subtotal County Debt Service	\$108,991,453	\$99,799,679	(\$9,191,774)	\$101,220,109	\$113,983,160	\$12,763,051
Schools Principal	\$120,378,900	\$120,379,000	\$100	\$106,736,300	\$113,476,300	\$6,740,000
Schools Interest	57,704,552	57,038,669	(665,883)	53,627,078	58,293,672	4,666,594
Debt Service on Projected School Sales	0	0	0	14,292,100	2,885,506	(11,406,594)
Subtotal Schools Debt Service	\$178,083,452	\$177,417,669	(\$665,783)	\$174,655,478	\$174,655,478	\$0
Subtotal General Obligation Bonds	\$287,074,905	\$277,217,348	(\$9,857,557)	\$275,875,587	\$288,638,638	\$12,763,051
Other Tax Supported Debt Service:						
EDA Lease Revenue Bonds/COPS	\$24,498,675	\$24,498,675	\$0	\$27,430,161	\$27,430,161	\$0
Workhouse Arts Foundation	2,130,852	2,130,852	0	2,134,302	2,134,302	0
VRA 2013A - Lincolnia; VRA/EDA Lewinsville	996,703	996,703	0	2,465,834	2,465,834	0
FCRHA Lease Revenue Bonds	176,429	176,429	0	176,429	176,429	0
Park Authority Lease Revenue Bonds	800,994	800,994	0	829,299	829,299	0
EDA Schools Leased Revenue Bonds	8,287,087	8,287,087	0	8,110,932	8,110,932	0
Sub. Other Tax Sup. Debt Svc.	\$36,890,740	\$36,890,740	\$0	\$41,146,957	\$41,146,957	\$0
Other Expenses	\$3,623,135	\$1,868,368	(\$1,754,767)	\$3,500,000	\$3,500,000	\$0
Total Expenditures	\$327,588,780	\$315,976,456	(\$11,612,324)	\$320,522,544	\$333,285,595	\$12,763,051
Transfers Out:						
Revenue Stabilization Fund (10010) ¹	\$4,524,735	\$4,524,735	\$0	\$13,076,233	\$13,076,233	\$0
Total Transfers Out	\$4,524,735	\$4,524,735	\$0	\$13,076,233	\$13,076,233	\$0
Total Disbursements	\$332,113,515	\$320,501,191	(\$11,612,324)	\$333,598,777	\$346,361,828	\$12,763,051
Ending Balance²	\$0	\$12,763,051	\$12,763,051	\$0	\$0	\$0

¹ These monies reflect savings associated with the County's General Obligation Public Improvement Refunding Bonds Series 2015B, 2015C, and Series 2016A. This transfer out is consistent with the County's revised financial policies incorporated as part of the FY 2016 Adopted Budget Plan to increase reserves levels with savings from bond refundings.

² The change in ending fund balance is the result of use of fund balance to offset projected debt service requirements.