

Fund 20000: Consolidated County and Schools Debt Service Fund

FUND STATEMENT

| Category | FY 2021 Estimate | FY 2021 Actual | Increase (Decrease) (Col. 2-1) | FY 2022 Adopted Budget Plan | FY 2022 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|---|----------------------|----------------------|--------------------------------|-----------------------------|-----------------------------|--------------------------------|
| Beginning Balance | \$4,022,565 | \$4,022,565 | \$0 | \$0 | \$1,512,402 | \$1,512,402 |
| Revenue: | | | | | | |
| Build America Bonds Subsidy | \$2,500,000 | \$2,051,844 | (\$448,156) | \$2,300,000 | \$1,800,000 | (\$500,000) |
| Miscellaneous Revenue | 0 | 8,643 | 8,643 | 0 | 0 | 0 |
| Bond Proceeds | 500,000 | 918,602 | 418,602 | 500,000 | 500,000 | 0 |
| Revenue from Fairfax City | 28,000 | 5,478 | (22,522) | 28,000 | 28,000 | 0 |
| Total Revenue | \$3,028,000 | \$2,984,567 | (\$43,433) | \$2,828,000 | \$2,328,000 | (\$500,000) |
| Transfers In: | | | | | | |
| County Debt Service: | | | | | | |
| General Fund (10001) for County | \$131,040,472 | \$131,040,472 | \$0 | \$131,317,132 | \$131,317,132 | \$0 |
| Public Safety Construction (30070) ¹ | 0 | 0 | 0 | 0 | 3,565,381 | 3,565,381 |
| Park Authority Lease Revenue Bonds (80000) | 952,780 | 952,780 | 0 | 983,094 | 983,094 | 0 |
| Subtotal County Debt Service | \$131,993,252 | \$131,993,252 | \$0 | \$132,300,226 | \$135,865,607 | \$3,565,381 |
| Schools Debt Service: | | | | | | |
| General Fund (10001) for Schools | \$198,182,333 | \$198,182,333 | \$0 | \$197,118,522 | \$197,118,522 | \$0 |
| School Admin Building (S10000) | 3,473,375 | 3,473,375 | 0 | 3,467,125 | 3,467,125 | 0 |
| Subtotal Schools Debt Service | \$201,655,708 | \$201,655,708 | \$0 | \$200,585,647 | \$200,585,647 | \$0 |
| Total Transfers In | \$333,648,960 | \$333,648,960 | \$0 | \$332,885,873 | \$336,451,254 | \$3,565,381 |
| Total Available | \$340,699,525 | \$340,656,092 | (\$43,433) | \$335,713,873 | \$340,291,656 | \$4,577,783 |
| Expenditures: | | | | | | |
| General Obligation Bonds: | | | | | | |
| County Principal | \$74,013,300 | \$74,013,300 | \$0 | \$74,495,300 | \$74,495,300 | \$0 |
| County Interest | 32,403,754 | 32,403,754 | 0 | 29,196,008 | 29,196,008 | 0 |
| Debt Service on Projected County Sales | 264,104 | 0 | (264,104) | 7,714,228 | 9,453,786 | 1,739,558 |
| Subtotal County Debt Service | \$106,681,158 | \$106,417,054 | (\$264,104) | \$111,405,536 | \$113,145,094 | \$1,739,558 |
| Schools Principal | \$130,406,700 | \$130,406,700 | \$0 | \$127,844,700 | \$127,844,700 | \$0 |
| Schools Interest | 58,069,804 | 58,069,804 | 0 | 52,078,538 | 52,078,538 | 0 |
| Debt Service on Projected School Sales | 396,158 | 0 | (396,158) | 12,586,372 | 15,424,597 | 2,838,225 |
| Subtotal Schools Debt Service | \$188,872,662 | \$188,476,504 | (\$396,158) | \$192,509,610 | \$195,347,835 | \$2,838,225 |
| Subtotal General Obligation Bonds | \$295,553,820 | \$294,893,558 | (\$660,262) | \$303,915,146 | \$308,492,929 | \$4,577,783 |

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|--|----------------------|----------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| Other Tax Supported Debt Service: | | | | | | |
| EDA Lease Revenue Bonds/COPS | \$18,384,394 | \$17,784,393 | (\$600,001) | \$17,247,119 | \$17,247,119 | \$0 |
| Workhouse Arts Foundation | 2,129,799 | 2,129,799 | 0 | 2,134,029 | 2,134,029 | 0 |
| VRA 2013A - Lincolnia; EDA Lewinsville | 2,225,245 | 2,225,245 | 0 | 2,198,448 | 2,198,448 | 0 |
| Park Authority Lease Revenue Bonds | 952,780 | 952,780 | 0 | 983,094 | 983,094 | 0 |
| Other Tax Supported Debt Service (Schools): | | | | | | |
| EDA Schools Leased Revenue Bonds | \$7,416,352 | \$7,416,352 | \$0 | \$7,236,037 | \$7,236,037 | \$0 |
| Sub. Other Tax Sup. Debt Svc. | \$31,108,570 | \$30,508,569 | (\$600,001) | \$29,798,727 | \$29,798,727 | \$0 |
| Other Expenses | \$1,999,135 | \$1,703,563 | (\$295,572) | \$2,000,000 | \$2,000,000 | \$0 |
| Total Expenditures | \$328,661,525 | \$327,105,690 | (\$1,555,835) | \$335,713,873 | \$340,291,656 | \$4,577,783 |
| Transfers Out: | | | | | | |
| Infrastructure Replacement and Upgrades (30020) ² | \$5,282,000 | \$5,282,000 | \$0 | \$0 | \$0 | \$0 |
| County Insurance (60000) ³ | 6,756,000 | 6,756,000 | 0 | 0 | 0 | 0 |
| Total Transfers Out | \$12,038,000 | \$12,038,000 | \$0 | \$0 | \$0 | \$0 |
| Total Disbursements | \$340,699,525 | \$339,143,690 | (\$1,555,835) | \$335,713,873 | \$340,291,656 | \$4,577,783 |
| Ending Balance⁴ | \$0 | \$1,512,402 | \$1,512,402 | \$0 | \$0 | \$0 |

¹ A Transfer In of \$3,565,381 from Fund 30070, Public Safety Construction, is related to the Public Safety Headquarters project. Per the terms of the bond documents, bond proceeds available after payment of construction related costs are to be transferred to offset debt service expenses for the project.

² A Transfer Out was included for Fund 30020, Infrastructure Replacement and Upgrades, to support infrastructure replacement and upgrades.

³ A Transfer Out was included for Fund 60000, County Insurance, to support the increased accrued liability.

⁴ The change in ending fund balance is the result of the use of fund balance to offset projected debt service requirements.