

# FUND STATEMENT

## Fund Type G20, Debt Service Funds

## Fund 200, County Debt Service

	FY 2002 Actual <sup>1</sup>	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2003 Third Quarter Estimate <sup>2</sup>	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$1,523,397</b>	<b>\$42,400</b>	<b>\$4,439,359</b>	<b>\$4,827,445</b>	<b>\$388,086</b>
Revenue:					
Miscellaneous Revenue	\$8,843	\$0	\$0	\$0	\$0
Bond Proceeds	1,148,964	100,000	100,000	100,000	0
Revenue from Fairfax City	23,897	20,000	20,000	20,000	0
<b>Total Revenue</b>	<b>\$1,181,704</b>	<b>\$120,000</b>	<b>\$120,000</b>	<b>\$120,000</b>	<b>\$0</b>
Transfers In:					
General Fund (001)	\$96,726,101	\$98,823,867	\$98,823,867	\$98,823,867	\$0
FCRHA Lease Revenue Bonds (001)	1,283,785	1,265,624	1,265,624	1,265,624	0
McLean Community Center (113)	115,838	110,550	110,550	110,550	0
Neighborhood Improvement (314)	0	100,000	100,000	100,000	0
<b>Total Transfers In</b>	<b>\$98,125,724</b>	<b>\$100,300,041</b>	<b>\$100,300,041</b>	<b>\$100,300,041</b>	<b>\$0</b>
Refunding Proceeds	\$25,625,001	\$0	\$0	\$0	\$0
<b>Total Available</b>	<b>\$126,455,826</b>	<b>\$100,462,441</b>	<b>\$104,859,400</b>	<b>\$105,247,486</b>	<b>\$388,086</b>
Expenditures:					
County General Obligation Bonds:					
Principal	\$56,317,972	\$56,050,047	\$59,450,047	\$59,450,047	\$0
Interest	29,511,606	26,947,814	29,982,314	29,982,314	0
Debt Service on Projected Sales	0	5,125,000	3,087,459	2,704,214	(383,245)
<b>Subtotal County Debt Service</b>	<b>\$85,829,578</b>	<b>\$88,122,861</b>	<b>\$92,519,820</b>	<b>\$92,136,575</b>	<b>(\$383,245)</b>
EDA Lease Revenue Bonds	\$8,774,046	\$8,776,410	\$8,776,410	\$8,776,410	\$0
South County COPS	0	2,069,996	2,069,996	2,069,996	0
FCRHA Lease Revenue Bonds	1,015,035	1,265,624	1,265,624	1,265,624	0
Small District Debt	115,838	110,550	110,550	110,550	0
Refunding Escrow Substitution	0	0	0	0	0
Cost of Issuance	286,266	100,000	100,000	100,000	0
Credit for Accrued Interest	0	0	0	0	0
Fiscal Agent Fees	5,517	17,000	17,000	17,000	0
<b>Total Expenditures</b>	<b>\$96,026,280</b>	<b>\$100,462,441</b>	<b>\$104,859,400</b>	<b>\$104,476,155</b>	<b>(\$383,245)</b>
Refunding Payment to Escrow	\$25,602,101	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$121,628,381</b>	<b>\$100,462,441</b>	<b>\$104,859,400</b>	<b>\$104,476,155</b>	<b>(\$383,245)</b>
<b>Ending Balance</b>	<b>\$4,827,445</b>	<b>\$0</b>	<b>\$0</b>	<b>\$771,331</b>	<b>\$771,331</b>
Reserve for Arbitrage Rebate	\$0	\$0	\$0	\$0	\$0
<b>Unreserved Ending Balance</b>	<b>\$4,827,445</b>	<b>\$0</b>	<b>\$0</b>	<b>\$771,331</b>	<b>\$771,331</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$2,829 have been reflected as increases in FY 2002 revenues and audit adjustments of \$362,357 have been reflected as decreases in FY 2002 expenditures to reflect appropriate posting of debt service payments. In addition, revenues of \$25,625,001 and expenditures of \$25,602,101 associated with the 2002A Refunding are reflected for accounting purposes and are included in the County's Comprehensive Annual Financial Report (CAFR) but do not affect the legal appropriation requirements for this fund. Details of these adjustments are included in the *FY 2003 Third Quarter Review* audit package.

<sup>2</sup> As part of the FY 2004 Advertised Budget Plan it was assumed that \$771,331 would be available for use in FY 2004 after adjustments at the *FY 2003 Third Quarter Review*. The audit adjustments discussed above result in an available balance of \$388,086 in FY 2003. In addition, expenditures are reduced by \$383,245 based on savings in debt service requirements to provide the total of \$771,331 to fund requirements in FY 2004.