

# FUND STATEMENT

## Fund Type G20, Debt Service Funds

## Fund 201, School Debt Service

	FY 2002 Actual <sup>1</sup>	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2003 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$2,555,156</b>	<b>\$43,137</b>	<b>\$4,840,395</b>	<b>\$5,395,170</b>	<b>\$554,775</b>
Revenues:					
Bond Proceeds	\$2,196,549	\$200,000	\$200,000	\$200,000	\$0
<b>Total Revenues</b>	<b>\$2,196,549</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$0</b>
Transfers In:					
School Operating (090)	\$0	\$0	\$0	\$0	\$0
General Fund (001)	105,528,408	113,604,781	113,604,781	113,604,781	0
<b>Total Transfers In</b>	<b>\$105,528,408</b>	<b>\$113,604,781</b>	<b>\$113,604,781</b>	<b>\$113,604,781</b>	<b>\$0</b>
Refunding Proceeds	\$36,989,916	\$0	\$0	\$0	\$0
<b>Total Available</b>	<b>\$147,270,029</b>	<b>\$113,847,918</b>	<b>\$118,645,176</b>	<b>\$119,199,951</b>	<b>\$554,775</b>
Expenditures:					
Principal:					
General Obligation Bonds	\$64,137,027	\$63,644,953	\$70,144,953	\$70,144,953	\$0
Literary Fund Loans	88,925	88,925	88,925	88,925	0
<b>Subtotal Principal</b>	<b>\$64,225,952</b>	<b>\$63,733,878</b>	<b>\$70,233,878</b>	<b>\$70,233,878</b>	<b>\$0</b>
Interest:					
General Obligation Bonds	\$40,131,342	\$37,463,208	\$43,264,458	\$43,264,458	\$0
Literary Fund Loans	14,075	11,099	11,099	11,099	0
<b>Subtotal Interest</b>	<b>\$40,145,417</b>	<b>\$37,474,307</b>	<b>\$43,275,557</b>	<b>\$43,275,557</b>	<b>\$0</b>
Debt Service on Projected Sales	\$0	\$12,434,733	\$4,930,741	\$4,930,741	\$0
<b>Subtotal School Debt Service</b>	<b>\$104,371,369</b>	<b>\$113,642,918</b>	<b>\$118,440,176</b>	<b>\$118,440,176</b>	<b>\$0</b>
Refunding Escrow Substitution	\$0	\$0	\$0	\$0	\$0
Cost of Issuance	\$543,726	200,000	200,000	200,000	0
Credit for Accrued Interest	0	0	0	0	0
Fiscal Agent Fees	487	5,000	5,000	5,000	0
<b>Total Expenditures</b>	<b>\$104,915,582</b>	<b>\$113,847,918</b>	<b>\$118,645,176</b>	<b>\$118,645,176</b>	<b>\$0</b>
Refunding Payment to Escrow	\$36,959,277	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$141,874,859</b>	<b>\$113,847,918</b>	<b>\$118,645,176</b>	<b>\$118,645,176</b>	<b>\$0</b>
<b>Ending Balance</b>	<b>\$5,395,170</b>	<b>\$0</b>	<b>\$0</b>	<b>\$554,775</b>	<b>\$554,775</b>
Reserve for Future School Debt Service	\$0	\$0	\$0	\$0	\$0
<b>Unreserved Ending Balance</b>	<b>\$5,395,170</b>	<b>\$0</b>	<b>\$0</b>	<b>\$554,775</b>	<b>\$554,775</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$524,136 have been reflected as decreases in FY 2002 expenditures to reflect appropriate posting of debt service payments. In addition, revenues of \$36,989,916 and expenditures of \$36,959,277 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.