

FUND STATEMENT

Fund Type G20, Debt Service Funds

Fund 200, County Debt Service

	FY 2003 Actual ¹	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate ²	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,827,447	\$771,331	\$3,451,460	\$3,451,460	\$0
Revenue:					
Miscellaneous Revenue	\$4,860	\$0	\$0	\$0	\$0
Bond Proceeds	667,482	100,000	100,000	100,000	0
Revenue from Fairfax City	23,027	20,000	20,000	20,000	0
Total Revenue	\$695,369	\$120,000	\$120,000	\$120,000	\$0
Transfers In:					
General Fund (001)	\$100,089,491	\$97,175,944	\$97,175,944	\$97,175,944	\$0
FCRHA Lease Revenue Bonds (001)	0	1,269,752	1,269,752	1,269,752	0
McLean Community Center (113)	110,550	105,188	105,188	105,188	0
Neighborhood Improvement (314)	100,000	0	0	0	0
Total Transfers In	\$100,300,041	\$98,550,884	\$98,550,884	\$98,550,884	\$0
Refunding Proceeds	\$88,021,106	\$0	\$0	\$0	\$0
Total Available	\$193,843,963	\$99,442,215	\$102,122,344	\$102,122,344	\$0
Expenditures:					
County General Obligation Bonds:					
Principal	\$61,689,474	\$58,490,330	\$58,490,330	\$58,490,330	\$0
Interest	28,553,358	28,738,086	28,738,086	28,738,086	0
Subtotal General Obligation Bonds	\$90,242,832	\$87,228,416	\$87,228,416	\$87,228,416	\$0
Lease Revenue Bonds/COPS	\$10,846,406	\$10,844,436	\$10,844,436	\$10,844,436	\$0
FCRHA Lease Revenue Bonds	1,015,625	1,147,175	1,147,175	1,147,175	0
Small District Debt	110,550	105,188	105,188	105,188	0
Cost of Issuance	469,302	100,000	100,000	100,000	0
Arbitrage Rebate	46,832	0	0	0	0
Credit for Accrued Interest	(459,747)	0	0	0	0
Fiscal Agent Fees	6,233	17,000	17,000	17,000	0
Total Expenditures	\$102,278,033	\$99,442,215	\$99,442,215	\$99,442,215	\$0
Refunding Payment to Escrow	\$88,114,470	\$0	\$0	\$0	\$0
Total Disbursements	\$190,392,503	\$99,442,215	\$99,442,215	\$99,442,215	\$0
Ending Balance ²	\$3,451,460	\$0	\$2,680,129	\$2,680,129	\$0
Reserve for Arbitrage Rebate	\$0	\$0	\$0	\$0	\$0
Unreserved Ending Balance	\$3,451,460	\$0	\$2,680,129	\$2,680,129	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$88 million has been reflected as an increase to FY 2003 disbursements and revenues to reflect proper accounting for the receipt and distribution of refunding proceeds received from the sale of Series 2003A Refunding Bonds, and the distribution of bond premium received from the sale of Series 2003B Public Improvement Bonds. The result of these adjustments is a net increase of \$2.68 million to the projected FY 2004 Revised Budget Plan ending balance. The audit adjustment has been included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments are included in the FY 2004 Third Quarter Package.

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