

FUND STATEMENT

Fund Type G20, Debt Service Funds

Fund 200 and 201, Consolidated Debt Service

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$12,468,562	\$12,468,562	\$0	\$0	\$14,742,544	\$14,742,544
Revenue:						
Build America Bonds Subsidy	\$0	\$3,182,291	\$3,182,291	\$0	\$0	\$0
Miscellaneous Revenue	0	87,015	87,015	0	0	0
Bond Proceeds	300,000	335,573	35,573	300,000	300,000	0
Revenue from Fairfax City	90,000	90,078	78	78,770	78,770	0
Total Revenue	\$390,000	\$3,694,957	\$3,304,957	\$378,770	\$378,770	\$0
Transfers In:						
County Debt Service:						
General Fund (001) for County	\$117,166,102	\$117,166,102	\$0	\$116,981,575	\$116,981,575	\$0
FCRHA Lease Revenue Bonds (001)	4,494,041	4,494,041	0	2,392,289	2,392,289	0
Neighborhood Improvement (314)	250,939	250,939	0	0	0	0
Park Authority Lease Revenue Bonds (170)	827,813	827,813	0	853,313	853,313	0
Subtotal County Debt Service	\$122,738,895	\$122,738,895	\$0	\$120,227,177	\$120,227,177	\$0
General Fund (001) for Schools	\$160,208,882	\$160,208,882	\$0	\$163,470,564	\$163,470,564	\$0
School Admin Building (090)	3,773,723	3,773,722	(1)	3,773,523	3,773,523	0
Subtotal Schools Debt Service	\$163,982,605	\$163,982,604	(\$1)	\$167,244,087	\$167,244,087	\$0
Total Transfers In	\$286,721,500	\$286,721,499	(\$1)	\$287,471,264	\$287,471,264	\$0
Total Available	\$299,580,062	\$302,885,018	\$3,304,956	\$287,850,034	\$302,592,578	\$14,742,544
Expenditures:						
General Obligation Bonds:						
County Principal	\$72,422,055	\$72,422,055	\$0	\$68,552,621	\$68,552,621	\$0
County Interest ¹	34,356,143	33,950,187	(405,956)	30,911,374	36,808,392	5,897,018
Debt Service on Projected County Sales ¹	4,533,367	0	(4,533,367)	4,728,000	4,728,000	0
Subtotal County Debt Service	\$111,311,565	\$106,372,242	(4,939,323)	\$104,191,995	\$110,089,013	\$5,897,018
Schools Principal	\$98,622,945	\$98,622,945	\$0	\$94,517,378	\$94,517,378	\$0
Schools Interest	55,951,181	55,687,001	(264,180)	51,332,886	60,178,412	8,845,526
Debt Service on Projected School Sales	6,614,970	0	(6,614,970)	11,591,000	11,591,000	0
Subtotal Schools Debt Service	\$161,189,096	\$154,309,946	(\$6,879,150)	\$157,441,264	\$166,286,790	\$8,845,526
Subtotal General Obligation Bonds	\$272,500,661	\$260,682,188	(\$166,128,419)	\$261,633,259	\$276,375,803	\$14,742,544
Other Tax Supported Debt Service:						
EDA Lease Revenue Bonds/COPS	\$10,153,190	\$12,098,094	\$1,944,904	\$12,078,350	\$12,078,350	\$0
FCRHA Lease Revenue Bonds	4,494,041	2,468,977	(2,025,064)	2,392,289	2,392,289	0
Bonds	827,813	827,813	0	853,313	853,313	0
EDA Schools Leased Revenue Bonds	9,473,623	9,473,623	0	9,367,823	9,367,823	0
Sub. Other Tax Sup. Debt Svc.	\$24,948,667	\$24,868,507	(\$80,160)	\$24,691,775	\$24,691,775	\$0
Other Expenses	\$1,537,234	\$1,998,279	\$461,045	\$1,525,000	\$1,525,000	\$0
Total Expenditures	\$298,986,562	\$287,548,974	(\$11,437,588)	\$287,850,034	\$302,592,578	\$14,742,544
Transfers Out:						
Fund 303, Capital Projects Funds	\$593,500	\$593,500	\$0	\$0	\$0	\$0
Total Transfers Out	\$593,500	\$593,500	\$0	\$0	\$0	\$0
Total Disbursements	\$299,580,062	\$288,142,474	(\$11,437,588)	\$287,850,034	\$302,592,578	\$14,742,544
Ending Balance²	\$0	\$14,742,544	\$14,742,544	\$0	\$0	\$0
Unreserved Ending Balance	\$0	\$14,742,544	\$14,742,544	\$0	\$0	\$0

¹ At the FY 2011 Third Quarter Review debt service funding was decreased by \$714,491 with \$214,347 for County and \$500,144 for Schools due to interest rate savings from the Series 2011A General Obligation and Refunding bond sale held on January 25, 2011. This decrease was partially offset by an increase of \$250,939 from Fund 314, Neighborhood Improvement Program due to the close out of this fund.

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