

FUND STATEMENT

Fund 20000, Consolidated County and Schools Debt Service

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$12,763,051	\$0	\$22,148,358	\$22,148,358	\$0
Revenue:					
Build America Bonds Subsidy	\$2,746,804	\$2,100,000	\$2,100,000	\$2,100,000	\$0
Miscellaneous Revenue	18,390	0	0	0	0
Bond Proceeds	491,543	500,000	500,000	500,000	0
Revenue from Fairfax City	38,466	80,000	80,000	80,000	0
Total Revenue	\$3,295,203	\$2,680,000	\$2,680,000	\$2,680,000	\$0
Transfers In:					
County Debt Service:					
General Fund (10001) for County	\$136,576,225	\$145,858,796	\$145,858,796	\$145,858,796	\$0
FCRHA Lease Revenue Bonds (10001)	176,429	176,429	176,429	176,429	0
Park Authority Lease Revenue Bonds (80000)	829,299	860,369	860,369	860,369	0
Subtotal County Debt Service	\$137,581,953	\$146,895,594	\$146,895,594	\$146,895,594	\$0
Schools Debt Service:					
General Fund (10001) for Schools	\$189,870,099	\$189,130,953	\$189,130,953	\$189,130,953	\$0
School Admin Building (S10000)	3,466,725	3,471,100	3,471,100	3,471,100	0
Subtotal Schools Debt Service	\$193,336,824	\$192,602,053	\$192,602,053	\$192,602,053	\$0
Total Transfers In	\$330,918,777	\$339,497,647	\$339,497,647	\$339,497,647	\$0
Total Available	\$346,977,031	\$342,177,647	\$364,326,005	\$364,326,005	\$0

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	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Expenditures:					
General Obligation Bonds:					
County Principal	\$64,683,700	\$65,585,200	\$70,155,200	\$70,155,200	\$0
County Interest	34,173,503	31,451,244	36,224,379	36,224,379	0
Debt Service on Projected County Sales	0	9,270,000	17,742,411	5,567,251	(12,175,160)
Subtotal County Debt Service	\$98,857,203	\$106,306,444	\$124,121,990	\$111,946,830	(\$12,175,160)
Schools Principal	\$113,476,300	\$115,084,800	\$121,934,800	\$121,934,800	\$0
Schools Interest	58,293,672	53,463,266	60,617,171	60,617,171	0
Debt Service on Projected School Sales	0	13,950,000	3,378,907	3,378,907	0
Subtotal Schools Debt Service	\$171,769,972	\$182,498,066	\$185,930,878	\$185,930,878	\$0
Subtotal General Obligation Bonds	\$270,627,175	\$288,804,510	\$310,052,868	\$297,877,708	(\$12,175,160)
Other Tax Supported Debt Service (County):					
EDA Lease Revenue Bonds	\$27,430,161	\$35,511,295	\$35,511,295	\$35,511,295	\$0
Workhouse Arts Foundation	2,134,302	2,133,188	2,133,188	2,133,188	0
VRA 2013A - Lincolnia	984,208	2,446,869	2,446,869	2,446,869	0
FCRHA Lease Revenue Bonds	176,429	176,429	1,076,429	1,076,429	0
Park Authority Lease Revenue Bonds	829,299	860,369	860,369	860,369	0
Other Tax Supported Debt Service (Schools):					
EDA Schools Lease Revenue Bonds	8,110,932	7,940,987	7,940,987	7,940,987	0
Subtotal Other Tax Supported Debt Service	\$39,665,331	\$49,069,137	\$49,969,137	\$49,969,137	\$0
Other Expenses	\$1,459,934	\$3,500,000	\$3,500,000	\$3,500,000	\$0
Total Expenditures	\$311,752,440	\$341,373,647	\$363,522,005	\$351,346,845	(\$12,175,160)
Transfers Out:					
Revenue Stabilization Fund (10010) ¹	\$13,076,233	\$804,000	\$804,000	\$804,000	\$0
Information Technology (10040) ²	0	0	0	6,937,760	6,937,760
Infrastructure Replacement and Upgrades (30020) ²	0	0	0	5,237,400	5,237,400
Total Transfers Out	\$13,076,233	\$804,000	\$804,000	\$12,979,160	\$12,175,160
Total Disbursements	\$324,828,673	\$342,177,647	\$364,326,005	\$364,326,005	\$0
Ending Balance³	\$22,148,358	\$0	\$0	\$0	\$0

¹ These monies reflect savings associated with the County's General Obligation Public Improvement Refunding Bonds Series 2015B, 2015C, and Series 2016A. This transfer out is consistent with the County's revised financial policies incorporated as part of the FY 2016 Adopted Budget Plan to increase reserves levels with savings from bond refundings.

² A Transfer Out of \$6,937,760 is included for Fund 10040, Information Technology, for IT projects, and a Transfer Out of \$5,237,400 is included for Fund 30020, Infrastructure Replacement and Upgrades, for infrastructure replacement and upgrades at County facilities. This funding is available due to lower than expected debt service payments as a result of new money bond sales and savings from prior years' bond refundings.

³ The change in ending fund balance is the result of use of fund balance to offset projected debt service requirements.