

FUND STATEMENT

Fund 20000, Consolidated County and Schools Debt Service Fund

	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$13,422,724	\$13,422,724	\$0	\$0	\$6,493,933	\$6,493,933
Revenue:						
Build America Bonds Subsidy	\$2,600,000	\$2,407,062	(\$192,938)	\$2,500,000	\$2,500,000	\$0
Miscellaneous Revenue	0	8,726	8,726	0	0	0
Bond Proceeds	500,000	568,816	68,816	500,000	500,000	0
Revenue from Fairfax City	80,000	28,767	(51,233)	80,000	80,000	0
Total Revenue	\$3,180,000	\$3,013,371	(\$166,629)	\$3,080,000	\$3,080,000	\$0
Transfers In:						
County Debt Service:						
General Fund (10001) for County	\$147,052,944	\$147,052,944	\$0	\$131,759,616	\$131,759,616	\$0
Public Safety Construction (30070) ¹	6,000,000	6,000,000	0	0	0	0
Park Authority Lease Revenue Bonds (80000)	888,354	888,354	0	919,485	919,485	0
Subtotal County Debt Service	\$153,941,298	\$153,941,298	\$0	\$132,679,101	\$132,679,101	\$0
Schools Debt Service:						
General Fund (10001) for Schools	\$193,381,033	\$193,381,033	\$0	\$197,982,182	\$197,982,182	\$0
School Admin Building (S10000)	3,471,100	3,471,100	0	3,470,500	3,470,500	0
Subtotal Schools Debt Service	\$196,852,133	\$196,852,133	\$0	\$201,452,682	\$201,452,682	\$0
Park Revenue and Operating Fund (80000) ²	\$0	\$0	\$0	\$0	\$2,000,000	\$2,000,000
Total Transfers In	\$350,793,431	\$350,793,431	\$0	\$334,131,783	\$336,131,783	\$2,000,000
Total Available	\$367,396,155	\$367,229,526	(\$166,629)	\$337,211,783	\$345,705,716	\$8,493,933

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	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Expenditures:						
General Obligation Bonds:						
County Principal	\$74,045,700	\$74,045,700	\$0	\$69,917,200	\$72,892,600	\$2,975,400
County Interest	36,301,394	36,272,493	(28,901)	32,850,995	35,576,141	2,725,146
Debt Service on Projected County Sales	0	0	0	6,189,265	1,352,604	(4,836,661)
Subtotal County Debt Service	\$110,347,094	\$110,318,193	(\$28,901)	\$108,957,460	\$109,821,345	\$863,885
Schools Principal	\$127,069,300	\$127,069,300	\$0	\$122,952,800	\$130,887,400	\$7,934,600
Schools Interest	60,459,479	60,288,879	(170,600)	54,402,880	61,771,645	7,368,765
Debt Service on Projected School Sales	0	0	0	15,669,480	380,913	(15,288,567)
Subtotal Schools Debt Service	\$187,528,779	\$187,358,179	(\$170,600)	\$193,025,160	\$193,039,958	\$14,798
Subtotal General Obligation Bonds	\$297,875,873	\$297,676,372	(\$199,501)	\$301,982,620	\$302,861,303	\$878,683
Other Tax Supported Debt Service:						
EDA Lease Revenue Bonds/COPS	\$34,492,405	\$34,590,124	\$97,719	\$20,345,584	\$20,345,584	\$0
Workhouse Arts Foundation	2,129,551	2,129,551	0	2,129,823	2,129,823	0
VRA 2013A - Lincolnia; EDA Lewinsville	3,793,454	2,263,835	(1,529,619)	2,246,749	2,246,749	0
Park Authority Lease Revenue Bonds	888,354	888,354	0	919,485	919,485	0
EDA Schools Leased Revenue Bonds	7,762,252	7,762,252	0	7,587,522	7,587,522	0
Sub. Other Tax Sup. Debt Svc.	\$49,066,016	\$47,634,116	(\$1,431,900)	\$33,229,163	\$33,229,163	\$0
Other Expenses	\$2,288,914	1,325,105.00	(\$963,809)	\$2,000,000	\$2,000,000	\$0
Total Expenditures	\$349,230,803	\$346,635,593	(\$2,595,210)	\$337,211,783	\$338,090,466	\$878,683
Transfers Out:						
Information Technology (10040) ³	\$0	\$0	\$0	\$0	\$7,615,250	\$7,615,250
Metro Operations and Construction (30000) ⁴	12,100,000	12,100,000	0	0	0	0
Park Revenue and Operating Fund (80000) ⁵	2,000,000	2,000,000	0	0	0	0
Total Transfers Out	\$14,100,000	\$14,100,000	\$0	\$0	\$7,615,250	\$7,615,250
Total Disbursements	\$363,330,803	\$360,735,593	(\$2,595,210)	\$337,211,783	\$345,705,716	\$8,493,933
Ending Balance⁶	\$4,065,352	\$6,493,933	\$2,428,581	\$0	\$0	\$0

¹ A Transfer In of \$6,000,000 from Fund 30070, Public Safety Construction, was related to the Public Safety Headquarters project. Per the terms of the bond documents, bond proceeds available after payment of construction related costs are to be transferred to offset debt service expenses for the project.

² A Transfer In of \$2,000,000 is included from Fund 80000, Park Revenue and Operating Fund, to repay the funding that was provided as a one-time action to help with the projected revenue shortfall in that fund in FY 2019.

³ A Transfer Out is included for Fund 10040, Information Technology, to support continuing and new IT projects.

⁴ A Transfer Out was included for Fund 30000, Metro Operations and Construction, for the County's share of retroactive collective bargaining payments (\$7,600,000) and a contract rate increase with MetroAccess for Paratransit Services (\$4,500,000).

⁵ A Transfer Out was included for Fund 80000, Park Revenue and Operating Fund, as a one-time action to help with the projected revenue shortfall in that fund in FY 2019.

⁶ The change in ending fund balance is the result of use of fund balance to offset projected debt service requirements.