

Fund 20000: Consolidated County and Schools Debt Service Fund

FUND STATEMENT

Category	FY 2020 Estimate	FY 2020 Actual	Increase (Decrease) (Col. 2-1)	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$6,493,933	\$6,493,933	\$0	\$0	\$4,023,430	\$4,023,430
Revenue:						
Build America Bonds Subsidy	\$2,500,000	\$2,224,417	(\$275,583)	\$2,500,000	\$2,500,000	\$0
Miscellaneous Revenue	0	5,571	5,571	0	0	0
Bond Proceeds	500,000	586,631	86,631	500,000	500,000	0
Revenue from Fairfax City	80,000	9,903	(70,097)	28,000	28,000	0
Total Revenue	\$3,080,000	\$2,826,522	(\$253,478)	\$3,028,000	\$3,028,000	\$0
Transfers In:						
County Debt Service:						
General Fund (10001) for County	\$131,759,616	\$131,759,616	\$0	\$131,040,472	\$131,040,472	\$0
Park Authority Lease Revenue Bonds (80000)	919,485	919,485	0	952,780	952,780	0
Subtotal County Debt Service	\$132,679,101	\$132,679,101	\$0	\$131,993,252	\$131,993,252	\$0
Schools Debt Service:						
General Fund (10001) for Schools	\$197,982,182	\$197,982,182	\$0	\$198,182,333	\$198,182,333	\$0
School Admin Building (S10000)	3,470,500	3,470,500	0	3,473,375	3,473,375	0
Subtotal Schools Debt Service	\$201,452,682	\$201,452,682	\$0	\$201,655,708	\$201,655,708	\$0
Park Revenue and Operating Fund (80000) ¹	\$2,000,000	\$2,000,000	\$0	\$0	\$0	\$0
Total Transfers In	\$336,131,783	\$336,131,783	\$0	\$333,648,960	\$333,648,960	\$0
Total Available	\$345,705,716	\$345,452,238	(\$253,478)	\$336,676,960	\$340,700,390	\$4,023,430
Expenditures:						
General Obligation Bonds:						
County Principal	\$72,892,600	\$72,892,600	\$0	\$71,625,600	\$74,013,300	\$2,387,700
County Interest	35,576,141	34,900,561	(675,580)	31,998,434	35,970,537	3,972,103
Debt Service on Projected County Sales	1,352,604	0	(1,352,604)	6,545,000	1,606,638	(4,938,362)
Subtotal County Debt Service	\$109,821,345	\$107,793,161	(\$2,028,184)	\$110,169,034	\$111,590,475	\$1,421,441
Schools Principal	\$130,887,400	\$130,887,400	\$0	\$125,124,400	\$130,406,700	\$5,282,300
Schools Interest	61,771,645	60,542,325	(1,229,320)	55,119,956	63,184,687	8,064,731
Debt Service on Projected School Sales	380,913	0	(380,913)	13,155,000	2,409,958	(10,745,042)
Subtotal Schools Debt Service	\$193,039,958	\$191,429,725	(\$1,610,233)	\$193,399,356	\$196,001,345	\$2,601,989
Subtotal General Obligation Bonds	\$302,861,303	\$299,222,886	(\$3,638,417)	\$303,568,390	\$307,591,820	\$4,023,430

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Other Tax Supported Debt Service:						
EDA Lease Revenue Bonds/COPS	\$20,345,584	\$20,150,171	(\$195,413)	\$18,384,394	\$18,384,394	\$0
Workhouse Arts Foundation	2,129,823	2,129,823	0	2,129,799	2,129,799	0
VRA 2013A - Lincolnia; EDA Lewinsville	2,246,749	2,246,749	0	2,225,245	2,225,245	0
Park Authority Lease Revenue Bonds	919,485	919,485	0	952,780	952,780	0
Other Tax Supported Debt Service (Schools):						
EDA Schools Leased Revenue Bonds	\$7,587,522	\$7,587,522	\$0	\$7,416,352	\$7,416,352	\$0
Sub. Other Tax Sup. Debt Svc.	\$33,229,163	\$33,033,750	(\$195,413)	\$31,108,570	\$31,108,570	\$0
Other Expenses	\$2,000,000	\$1,556,922	(\$443,078)	\$2,000,000	\$2,000,000	\$0
Total Expenditures	\$338,090,466	\$333,813,558	(\$4,276,908)	\$336,676,960	\$340,700,390	\$4,023,430
Transfers Out:						
Information Technology (10040) ²	\$7,615,250	\$7,615,250	\$0	\$0	\$0	\$0
Total Transfers Out	\$7,615,250	\$7,615,250	\$0	\$0	\$0	\$0
Total Disbursements	\$345,705,716	\$341,428,808	(\$4,276,908)	\$336,676,960	\$340,700,390	\$4,023,430
Ending Balance³	\$0	\$4,023,430	\$4,023,430	\$0	\$0	\$0

¹ A Transfer In of \$2,000,000 was 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.

² A Transfer Out was included for Fund 10040, Information Technology, to support continuing and new IT projects.

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