

# Fund 20000: Consolidated County and Schools Debt Service Fund

## FUND STATEMENT

Category	FY 2019 Actual	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	FY 2020 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$13,422,724</b>	<b>\$0</b>	<b>\$6,493,933</b>	<b>\$6,493,933</b>	<b>\$0</b>
<b>Revenue:</b>					
Build America Bonds Subsidy	\$2,407,062	\$2,500,000	\$2,500,000	\$2,500,000	\$0
Miscellaneous Revenue	8,726	0	0	0	0
Bond Proceeds	568,816	500,000	500,000	500,000	0
Revenue from Fairfax City	28,767	80,000	80,000	80,000	0
<b>Total Revenue</b>	<b>\$3,013,371</b>	<b>\$3,080,000</b>	<b>\$3,080,000</b>	<b>\$3,080,000</b>	<b>\$0</b>
<b>Transfers In:</b>					
<b>County Debt Service:</b>					
General Fund (10001) for County	\$147,052,944	\$131,759,616	\$131,759,616	\$131,759,616	\$0
Public Safety Construction (30070) <sup>1</sup>	6,000,000	0	0	0	0
Park Authority Lease Revenue Bonds (80000)	888,354	919,485	919,485	919,485	0
<b>Subtotal County Debt Service</b>	<b>\$153,941,298</b>	<b>\$132,679,101</b>	<b>\$132,679,101</b>	<b>\$132,679,101</b>	<b>\$0</b>
<b>Schools Debt Service:</b>					
General Fund (10001) for Schools	\$193,381,033	\$197,982,182	\$197,982,182	\$197,982,182	\$0
School Admin Building (S10000)	3,471,100	3,470,500	3,470,500	3,470,500	0
<b>Subtotal Schools Debt Service</b>	<b>\$196,852,133</b>	<b>\$201,452,682</b>	<b>\$201,452,682</b>	<b>\$201,452,682</b>	<b>\$0</b>
Park Revenue and Operating Fund (80000) <sup>2</sup>	\$0	\$0	\$2,000,000	\$2,000,000	\$0
<b>Total Transfers In</b>	<b>\$350,793,431</b>	<b>\$334,131,783</b>	<b>\$336,131,783</b>	<b>\$336,131,783</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$367,229,526</b>	<b>\$337,211,783</b>	<b>\$345,705,716</b>	<b>\$345,705,716</b>	<b>\$0</b>
<b>Expenditures:</b>					
<b>General Obligation Bonds:</b>					
County Principal	\$74,045,700	\$69,917,200	\$72,892,600	\$72,892,600	\$0
County Interest	36,272,493	32,850,995	35,576,141	35,576,141	0
Debt Service on Projected County Sales	0	6,189,265	1,352,604	1,352,604	0
<b>Subtotal County Debt Service</b>	<b>\$110,318,193</b>	<b>\$108,957,460</b>	<b>\$109,821,345</b>	<b>\$109,821,345</b>	<b>\$0</b>
Schools Principal	\$127,069,300	\$122,952,800	\$130,887,400	\$130,887,400	\$0
Schools Interest	60,288,879	54,402,880	61,771,645	61,771,645	0
Debt Service on Projected School Sales	0	15,669,480	380,913	380,913	0
<b>Subtotal Schools Debt Service</b>	<b>\$187,358,179</b>	<b>\$193,025,160</b>	<b>\$193,039,958</b>	<b>\$193,039,958</b>	<b>\$0</b>
<b>Subtotal General Obligation Bonds</b>	<b>\$297,676,372</b>	<b>\$301,982,620</b>	<b>\$302,861,303</b>	<b>\$302,861,303</b>	<b>\$0</b>

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<b>Other Tax Supported Debt Service (County):</b>					
EDA Lease Revenue Bonds	\$34,590,124	\$20,345,584	\$20,345,584	\$20,345,584	\$0
Workhouse Arts Foundation	2,129,551	2,129,823	2,129,823	2,129,823	0
VRA 2013A - Lincolnia; EDA - Lewinsville	2,263,835	2,246,749	2,246,749	2,246,749	0
Park Authority Lease Revenue Bonds	888,354	919,485	919,485	919,485	0
<b>Other Tax Supported Debt Service (Schools):</b>					
EDA Schools Lease Revenue Bonds	\$7,762,252	\$7,587,522	\$7,587,522	\$7,587,522	\$0
<b>Subtotal Other Tax Supported Debt Service</b>	<b>\$47,634,116</b>	<b>\$33,229,163</b>	<b>\$33,229,163</b>	<b>\$33,229,163</b>	<b>\$0</b>
Other Expenses	\$1,325,105	\$2,000,000	\$2,000,000	\$2,000,000	\$0
<b>Total Expenditures</b>	<b>\$346,635,593</b>	<b>\$337,211,783</b>	<b>\$338,090,466</b>	<b>\$338,090,466</b>	<b>\$0</b>
<b>Transfers Out:</b>					
Information Technology (10040) <sup>3</sup>	\$0	\$0	\$7,615,250	\$7,615,250	\$0
Metro Operations and Construction (30000) <sup>4</sup>	12,100,000	0	0	0	0
Park Revenue and Operating Fund (80000) <sup>5</sup>	2,000,000	0	0	0	0
<b>Total Transfers Out</b>	<b>\$14,100,000</b>	<b>\$0</b>	<b>\$7,615,250</b>	<b>\$7,615,250</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$360,735,593</b>	<b>\$337,211,783</b>	<b>\$345,705,716</b>	<b>\$345,705,716</b>	<b>\$0</b>
<b>Ending Balance<sup>6</sup></b>	<b>\$6,493,933</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> A Transfer Out was included for Fund 10040, Information Technology, to support continuing and new IT projects.

<sup>4</sup> 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).

<sup>5</sup> 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.

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