

Fund 20000: Consolidated County and Schools Debt Service Fund

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$6,493,933	\$0	\$4,022,565	\$4,022,565	\$0
Revenue:					
Build America Bonds Subsidy	\$2,224,417	\$2,500,000	\$2,500,000	\$2,500,000	\$0
Miscellaneous Revenue	5,571	0	0	0	0
Bond Proceeds ¹	585,766	500,000	500,000	500,000	0
Revenue from Fairfax City	9,903	28,000	28,000	28,000	0
Total Revenue	\$2,825,657	\$3,028,000	\$3,028,000	\$3,028,000	\$0
Transfers In:					
County Debt Service:					
General Fund (10001) for County	\$131,759,616	\$131,040,472	\$131,040,472	\$131,040,472	\$0
Park Authority Lease Revenue Bonds (80000)	919,485	952,780	952,780	952,780	0
Subtotal County Debt Service	\$132,679,101	\$131,993,252	\$131,993,252	\$131,993,252	\$0
Schools Debt Service:					
General Fund (10001) for Schools	\$197,982,182	\$198,182,333	\$198,182,333	\$198,182,333	\$0
School Admin Building (S10000)	3,470,500	3,473,375	3,473,375	3,473,375	0
Subtotal Schools Debt Service	\$201,452,682	\$201,655,708	\$201,655,708	\$201,655,708	\$0
Park Revenue and Operating Fund (80000) ²	\$2,000,000	\$0	\$0	\$0	\$0
Total Transfers In	\$336,131,783	\$333,648,960	\$333,648,960	\$333,648,960	\$0
Total Available	\$345,451,373	\$336,676,960	\$340,699,525	\$340,699,525	\$0
Expenditures:					
General Obligation Bonds:					
County Principal	\$72,892,600	\$71,625,600	\$74,013,300	\$74,013,300	\$0
County Interest	34,900,561	31,998,434	35,970,537	35,970,537	0
Debt Service on Projected County Sales	0	6,545,000	1,606,638	1,606,638	0
Subtotal County Debt Service	\$107,793,161	\$110,169,034	\$111,590,475	\$111,590,475	\$0
Schools Principal	\$130,887,400	\$125,124,400	\$130,406,700	\$130,406,700	\$0
Schools Interest	60,542,325	55,119,956	63,184,687	63,184,687	0
Debt Service on Projected School Sales	0	13,155,000	2,409,958	2,409,958	0
Subtotal Schools Debt Service	\$191,429,725	\$193,399,356	\$196,001,345	\$196,001,345	\$0
Subtotal General Obligation Bonds	\$299,222,886	\$303,568,390	\$307,591,820	\$307,591,820	\$0
Other Tax Supported Debt Service:					
EDA Lease Revenue Bonds/COPS	\$20,150,171	\$18,384,394	\$18,384,394	\$18,384,394	\$0
Workhouse Arts Foundation	2,129,823	2,129,799	2,129,799	2,129,799	0
VRA 2013A - Lincolnia; EDA Lewinsville	2,246,749	2,225,245	2,225,245	2,225,245	0
Park Authority Lease Revenue Bonds	919,485	952,780	952,780	952,780	0
Other Tax Supported Debt Service (Schools):					
EDA Schools Leased Revenue Bonds	\$7,587,522	\$7,416,352	\$7,416,352	\$7,416,352	\$0
Sub. Other Tax Sup. Debt Svc.	\$33,033,750	\$31,108,570	\$31,108,570	\$31,108,570	\$0

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Other Expenses	\$1,556,922	\$2,000,000	\$2,000,000	\$1,999,135	(\$865)
Total Expenditures	\$333,813,558	\$336,676,960	\$340,700,390	\$340,699,525	(\$865)
Transfers Out:					
Information Technology (10040) ³	\$7,615,250	\$0	\$0	\$0	\$0
Total Transfers Out	\$7,615,250	\$0	\$0	\$0	\$0
Total Disbursements	\$341,428,808	\$336,676,960	\$340,700,390	\$340,699,525	(\$865)
Ending Balance^{4,5}	\$4,022,565	\$0	(\$865)	\$0	\$865

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$865.28 has been reflected as a decrease to the FY 2020 Bond Proceeds. This audit adjustment will be included in the FY 2020 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2021 Mid-Year package.

² 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.

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

⁴ The change in ending fund balance is the result of the use of fund balance to offset projected debt service requirements.

⁵ The *FY 2021 Revised Budget Plan* ending balance of (\$865) was due to an audit adjustment made to FY 2020.