

Fund 20000: Consolidated County and Schools Debt Service

FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2024 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$5,221,901	\$0	\$5,858,063	\$5,858,063	\$0
Revenue:					
Build America Bonds Subsidy	\$1,651,226	\$1,800,000	\$1,800,000	\$1,800,000	\$0
Miscellaneous Revenue	483,088	0	0	0	0
Bond Proceeds	601,802	500,000	500,000	500,000	0
Revenue from Fairfax City	4,490	5,500	5,500	5,500	0
Total Revenue	\$2,740,606	\$2,305,500	\$2,305,500	\$2,305,500	\$0
Transfers In:					
County Debt Service:					
General Fund (10001) for County	\$133,672,574	\$137,780,516	\$137,780,516	\$137,780,516	\$0
Public Safety Construction (30070) ¹	9,858	0	0	0	0
Housing Trust (40300) ²	0	0	281,689	281,689	
Park Revenue and Operating (80000) ³	1,008,862	895,547	895,547	895,547	0
Subtotal County Debt Service	\$134,691,294	\$138,676,063	\$138,957,752	\$138,957,752	\$0
Schools Debt Service:					
General Fund (10001) for Schools	\$199,868,947	\$200,028,432	\$200,028,432	\$200,028,432	\$0
Public School Operating (S10000) ⁴	3,196,764	3,201,871	3,201,871	3,201,871	0
Subtotal Schools Debt Service	\$203,065,711	\$203,230,303	\$203,230,303	\$203,230,303	\$0
Total Transfers In	\$337,757,005	\$341,906,366	\$342,188,055	\$342,188,055	\$0
Total Available	\$345,719,512	\$344,211,866	\$350,351,618	\$350,351,618	\$0
Expenditures:					
General Obligation Bonds:					
County Principal	\$81,785,000	\$77,746,800	\$77,746,800	\$77,746,800	\$0
County Interest	32,818,767	28,663,845	28,663,845	28,663,845	0
Debt Service on Projected County Sales	0	12,689,500	13,976,798	13,976,798	0
Subtotal County Debt Service	\$114,603,767	\$119,100,145	\$120,387,443	\$120,387,443	\$0
Schools Principal	\$138,305,000	\$130,683,200	\$130,683,200	\$130,683,200	\$0
Schools Interest	57,172,229	50,244,732	50,244,732	50,244,732	0
Debt Service on Projected School Sales	0	18,260,500	20,112,954	20,112,954	0
Subtotal Schools Debt Service	\$195,477,229	\$199,188,432	\$201,040,886	\$201,040,886	\$0
Subtotal General Obligation Bonds	\$310,080,996	\$318,288,577	\$321,428,329	\$321,428,329	\$0

Fund 20000: Consolidated County and Schools Debt Service Fund

FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2024 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Other Tax Supported Debt Service (County):					
EDA Lease Revenue Bonds	\$15,992,492	\$15,631,378	\$15,631,378	\$15,631,378	\$0
Workhouse Arts Foundation	2,050,755	2,050,496	2,050,496	2,050,496	0
VRRA 2013A - Lincolnia; EDA - Lewinsville	2,172,272	2,143,997	2,143,997	2,143,997	0
Park Authority Lease Revenue Bonds	1,008,862	895,547	895,547	895,547	0
Other Tax Supported Debt Service (Schools):					
EDA Schools Lease Revenue Bonds	\$6,747,276	\$3,201,871	\$3,201,871	\$3,201,871	\$0
Subtotal Other Tax Supported Debt Service	\$27,971,657	\$23,923,289	\$23,923,289	\$23,923,289	\$0
Other Expenses	\$1,808,796	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Total Expenditures	\$339,861,449	\$344,211,866	\$347,351,618	\$347,351,618	\$0
Transfers Out:					
FCRHA Asset Management (81400) ⁵	\$0	\$0	\$3,000,000	\$3,000,000	\$0
Total Transfers Out	\$0	\$0	\$3,000,000	\$3,000,000	\$0
Total Disbursements	\$339,861,449	\$344,211,866	\$350,351,618	\$350,351,618	\$0
Ending Balance⁶	\$5,858,063	\$0	\$0	\$0	\$0

¹ A Transfer In of \$9,858 from Fund 30070, Public Safety Construction, in FY 2023 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 \$281,689 from Fund 40300, Housing Trust, is related to the Lincolnia Senior Center 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.

³ A Transfer In of \$895,547 from Fund 80000, Park Revenue and Operating, is related to the debt service payments for the Laurel Hill Golf Course.

⁴ A Transfer In of \$3,201,871 from Fund S10000, Public School Operating, is related to the debt service payments for the Schools Administrative Building.

⁵ A Transfer Out of \$3,000,000 is included for Fund 81400, FCRHA Asset Management, to provide funding for design and related development costs incurred prior to the plan of finance for the Original Mount Vernon High School (OMVHS) redevelopment project through the end of the fiscal year.

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