

# FUND STATEMENT

## Fund 30070, Public Safety Construction

	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)
<b>Beginning Balance</b>	\$54,998,065	\$54,998,065	\$0	\$0	\$37,470,480	\$37,470,480
Revenue:						
Sale of Bonds <sup>1</sup>	\$359,760,000	\$4,250,000	(\$355,510,000)	\$0	\$355,510,000	\$355,510,000
Bond Premium <sup>1</sup>	0	750,000	750,000	0	0	0
Interest on Investments <sup>2</sup>	0	379,393	379,393	0	0	0
Fire Department's Emergency Vehicle Preemption Program Proffers	50,000	141,061	91,061	0	0	0
Miscellaneous revenue <sup>3</sup>	0	1,085,341	1,085,341	0	0	0
<b>Total Revenue</b>	<b>\$359,810,000</b>	<b>\$6,605,795</b>	<b>(\$353,204,205)</b>	<b>\$0</b>	<b>\$355,510,000</b>	<b>\$355,510,000</b>
Transfers In:						
General Fund (10001) <sup>4</sup>	\$0	\$0	\$0	\$0	\$300,000	\$300,000
<b>Total Transfers In</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$300,000</b>	<b>\$300,000</b>
<b>Total Available</b>	<b>\$414,808,065</b>	<b>\$61,603,860</b>	<b>(\$353,204,205)</b>	<b>\$0</b>	<b>\$393,280,480</b>	<b>\$393,280,480</b>
Total Expenditures	\$408,808,065	\$18,133,380	(\$390,674,685)	\$0	\$391,280,480	\$391,280,480
Transfers Out:						
Consolidated County and Schools Debt Service Fund (20000) <sup>5</sup>	\$6,000,000	\$6,000,000	\$0	\$0	\$0	\$0
Infrastructure Replacement and Upgrades (30020) <sup>6</sup>	0	0	0	0	2,000,000	2,000,000
<b>Total Transfers Out</b>	<b>\$6,000,000</b>	<b>\$6,000,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>
<b>Total Disbursements</b>	<b>\$414,808,065</b>	<b>\$24,133,380</b>	<b>(\$390,674,685)</b>	<b>\$0</b>	<b>\$393,280,480</b>	<b>\$393,280,480</b>
<b>Ending Balance<sup>7</sup></b>	<b>\$0</b>	<b>\$37,470,480</b>	<b>\$37,470,480</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 6, 2012, the voters approved a \$55.0 million Public Safety Bond, on November 3, 2015, the voters approved a \$151.0 million Public Safety Bond, and on November 6, 2018, the voters approved a \$182.0 million Public Safety Bond. An amount of \$4.25 million from the 2012 referendum was sold in January 2019. An amount of \$0.75 million was also applied to this fund in bond premium associated with the January 2019 sale. A balance of \$355.510 million remains in authorized but unissued bonds for this fund.

<sup>2</sup> Interest on Investments revenue represents interest earned on Economic Development Authority (EDA) bonds issued to finance the Public Safety Headquarters (PSHQ) project. In FY 2019, EDA bond proceeds earned interest totaling \$379,392.64. These interest earnings are required to be applied to project costs or transferred to debt service to offset debt requirements associated with the bonds. At the completion of the warranty period for the PSHQ project, any remaining EDA bond proceeds and interest will be transferred to Fund 20000, Consolidated County and Schools Debt Service.

<sup>3</sup> Miscellaneous revenue represents proffer funds in the amount of \$434,136 received for the Scotts Run South Public Improvements project and \$651,205 received for the Scotts Run Fire Station project.

<sup>4</sup> Includes \$150,000 to perform a study of the Fire and Rescue Training Academy site to determine the feasibility of reconfiguring the current parking areas, demolishing the abandoned burn building and adding a parking garage to address inadequate parking at the site and \$150,000 to provide for additional programming scope added to relocate agencies from leased facilities in the area to the Massey Complex.

<sup>5</sup> Represents a transfer of available project balance from Project PS-000006, Public Safety Headquarters, to Fund 20000, Consolidated County and Schools Debt Service Fund, based on the substantial completion of the project. This available funding is required to be applied to project costs or transferred to debt service to offset debt requirements associated with the bonds.

<sup>6</sup> Represents a transfer to Fund 30020, Infrastructure Replacement and Upgrades, to support emergency systems failures that occur at aging County facilities throughout the year.

<sup>7</sup> Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.