



# Fiscal Year 2019 Adopted Budget

## Debt Service Fund #208

### 2008 Long-Term General Obligation (LTGO) Bond Redemption

*(Department Managing This Budget: General Administration;  
Responsible Elected Officials: County Commissioners)*

In fiscal year 2008, the county borrowed \$4,500,000 in general obligation bonds to construct the Pacific County Administration Facility in Long Beach.

In fiscal year 2013, the county refinanced the bond, resulting in a total net savings of more than \$410,000 over the life of the loan (this equates to an average annual savings of approximately \$25,600).

The revenue source for the repayment of these debt service costs is an operating transfer from Capital Improvements Fund #301.

Grand Total FY2019 Adopted Budget Appropriations:

\$316,688.00



Debt Service Fund #208  
2008 Long-Term General Obligation (LTGO) Bond Redemption  
Expenditure Overview By Budgeting, Accounting and Reporting System (BARS) Object Code

BARS Object Codes		FY2015 Actual Expenditures	FY2016 Actual Expenditures	FY2017 Actual Expenditures	Three-Year Average Expenditures (FY2015-2017)	FY2018 Revised Budget  (including all amendments)	FY2018 Actual Expenditures  Through 12-31-2018	FY2019 Status quo Baseline	FY2019 Departmental Expenditure Request	FY2019 Adopted Budget Appropriations
#	Description									
40	Services	\$425.00	\$300.00	\$300.00	\$342.00	\$500.00	-	\$500.00	\$500.00	\$500.00
70	Debt Service – Principal	\$215,000.00	\$220,000.00	\$220,000.00	\$218,333.00	\$225,000.00	\$225,000.00	\$230,000.00	\$230,000.00	\$230,000.00
80	Debt Service – Interest	\$98,349.98	\$96,737.50	\$93,712.50	\$96,267.00	\$90,687.00	\$90,687.50	\$86,188.00	\$86,188.00	\$86,188.00
Grand Total Expenditures (BARS #208.***5**.**.**)		\$313,774.98	\$317,037.50	\$314,012.50	\$314,942.00	\$316,187.00	\$315,687.50	\$316,688.00	\$316,688.00	\$316,688.00



Debt Service Fund #208  
2008 Long-Term General Obligation (LTGO) Bond Redemption  
Expenditure Breakdown: BARS Object Code 40 (Services)

BARS Subobject Codes		FY2015 Actual Expenditures	FY2016 Actual Expenditures	FY2017 Actual Expenditures	Three-Year Average Expenditures (FY2015-2017)	FY2018 Revised Budget  (including all amendments)	FY2018 Actual Expenditures  Through 12-31-2018	FY2019 Status quo Baseline	FY2019 Departmental Expenditure Request	FY2019 Adopted Budget Appropriations
#	Description									
41	Professional Services	\$425.00	\$300.00	\$300.00	\$342.00	\$500.00	-	\$500.00	\$500.00	\$500.00
Total Services (BARS #208.***.5**.*.4*)		\$425.00	\$300.00	\$300.00	\$342.00	\$500.00	-	\$500.00	\$500.00	\$500.00



Debt Service Fund #208  
2008 Long-Term General Obligation (LTGO) Bond Redemption  
Expenditure Breakdown: BARS Object Codes 70 (Debt Service – Principal) and 80 (Debt Service – Interest)

BARS Object Codes		FY2015 Actual Expenditures	FY2016 Actual Expenditures	FY2017 Actual Expenditures	Three-Year Average Expenditures (FY2015-2017)	FY2018 Revised Budget  (including all amendments)	FY2018 Actual Expenditures  Through 12-31-2018	FY2019 Status quo Baseline	FY2019 Departmental Expenditure Request	FY2019 Adopted Budget Appropriations
#	Description									
70	Debt Service – Principal	\$215,000.00	\$220,000.00	\$220,000.00	\$218,333.00	\$225,000.00	\$225,000.00	\$230,000.00	\$230,000.00	\$230,000.00
80	Debt Service – Interest	\$98,349.98	\$96,737.50	\$93,712.50	\$96,267.00	\$90,687.00	\$90,687.50	\$86,188.00	\$86,188.00	\$86,188.00
Total Debt Service (BARS #208.***.5**.*.7* & BARS #208.***.5**.*.8*)		\$313,349.98	\$316,737.50	\$313,712.50	\$314,600.00	\$315,687.00	\$315,687.50	\$316,188.00	\$316,188.00	\$316,188.00



Debt Service Fund #208  
2008 Long-Term General Obligation (LTGO) Bond Redemption  
Revenue History By Budgeting, Accounting and Reporting System (BARS) Code

Revenue Source		FY2015 Actual Revenue	FY2016 Actual Revenue	FY2017 Actual Revenue	Three-Year Average Revenue (FY2015-2017)	FY2018 Budget Estimate  (including all amendments)	FY2018 Actual Revenue  Through 12-31-2018	FY2019 Baseline Revenue	FY2019 Departmental Revenue Estimate	FY2019 Adopted Revenue Estimates
Current BARS Code	Description									
208*.397.39.02	Operating Transfer IN from Capital Improvements Fund 125	\$313,350.00	\$316,737.00	\$313,713.00	\$314,600.00	\$315,687.00	\$315,687.00	\$316,188.00	\$316,188.00	\$316,188.00
Grand Total Revenue (BARS #208.***.3**.*.**)		\$313,350.00	\$316,737.00	\$313,713.00	\$314,600.00	\$315,687.00	\$315,687.00	\$316,188.00	\$316,188.00	\$316,188.00



# Debt Service Fund #208

## 2008 Long-Term General Obligation (LTGO) Bond Redemption Equity History

	FY2015 Actuals	FY2016 Actuals	FY2017 Actuals	Three-Year Average (FY2015 - FY2017)	FY2018 Revised Budget  (including all amendments)	FY2018 Actuals  Through 12-31-2018	2019 Status quo Baseline	FY2019 Departmental Estimates & Requests	FY2019 Adopted Budget
Beginning Equities as of January 1st	\$102,039.37	\$101,614.39	\$101,313.89	\$101,656.00	\$101,014.39	\$101,014.39	\$101,013.89	\$101,013.89	\$101,013.89
Plus Revenue (BARS #208.***.3**)	\$313,350.00	\$316,737.00	\$313,713.00	\$314,600.00	\$315,687.00	\$315,687.00	\$316,188.00	\$316,188.00	\$316,188.00
Minus Expenditures (BARS #208.***.5**)	(\$313,774.98)	(\$317,037.50)	(\$314,012.50)	(\$314,942.00)	(\$316,187.00)	(\$315,687.50)	(\$316,688.00)	(\$316,688.00)	(\$316,688.00)
Ending Equities as of December 31st <i>(fiscal year 2019 totals are estimated)</i>	\$101,614.39	\$101,313.89	\$101,014.39	\$101,314.00	\$100,514.39	\$101,013.89	\$100,513.89	\$100,513.89	\$100,513.89
Difference between beginning & ending equities:	-0.4% (\$424.98)	-0.3% (\$300.50)	-0.3% (\$299.50)	-0.3% (\$342.00)	-0.5% (\$500.00)	0.0% (\$0.50)	-0.5% (\$500.00)	-0.5% (\$500.00)	-0.5% (\$500.00)