

FY 2002-2003 Budget
Fairbanks North Star Borough

Debt Service Fund Estimated Fund Balance

This fund accounts for the payments of principal, interest, and related expenditures on general obligation debt. The debt is for education, general government, and non-area-wide solid waste transfer station construction. The payments are funded primarily by contributions from the General Fund and the Non-Areawide Fund.

	1999/00 Actual	2000/01 Actual	2001/02 Approved	2001/02 Revised	2002/03 Recommended	2002/03 Approved
BEGINNING FUND BALANCE (Undesignated)	(341,356)	(256,614)	15,433	15,433	15,433	15,433
Designated for Subsequent Year's Expenditures	454,410	-	84,700	84,700	-	-
RESOURCES/REVENUES						
State Tobacco Tax	-	-	-	-	-	-
Interest Earnings	11,202	13,996	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-
TOTAL REVENUES	11,202	13,996	-	-	-	-
Transfers In	13,928,220	11,881,960	13,047,840	13,047,840	13,116,060	13,116,060
TOTAL AVAILABLE	14,052,476	11,639,342	13,147,973	13,147,973	13,131,493	13,131,493
REQUIREMENTS/EXPENDITURES						
Principal Retirement of Bonds	8,350,000	6,030,000	6,775,000	6,775,000	7,390,000	7,390,000
Interest on Bonds	5,946,467	5,505,731	6,352,860	6,352,860	5,736,310	5,736,310
Fiscal Paying Agent Fees & Other	3,907	15,064	4,680	4,680	5,180	5,180
TOTAL EXPENDITURES	14,300,374	11,550,795	13,132,540	13,132,540	13,131,490	13,131,490
Transfers Out	-	-	-	-	-	-
TOTAL REQUIREMENTS	14,300,374	11,550,795	13,132,540	13,132,540	13,131,490	13,131,490
Designated for Subsequent Year's Expenditures		(84,700)	-	-	-	-
Reserve Adjustment	(8,716)	11,586	-	-	-	-
ENDING FUND BALANCE (Undesignated)	(256,614)	15,433	15,433	15,433	3	3

Given the nature of this fund, described above, with current year payments funded by current contributions from the obligated funds, there is no need to maintain any amount of fund balance. Fund balances vary through the years due to estimations used for upcoming, but unsold, bond obligations and to the variability of interest earnings and fiscal paying agent fees.