

FY 2005-2006 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 prior to FY 2005, non-areawide solid waste transfer station construction. The payments are funded primarily by contributions from the General Fund and prior to FY 2005 the Non-Areawide Fund.

	2002/03 Actual	2003/04 Actual	2004/05 Approved	2004/05 Revised	2005/06 Recommended	2005/06 Approved
BEGINNING FUND BALANCE (Undesignated)	7,579	8,606	112,317	112,317	112,317	112,317
Designated for Subsequent Year's Expenditures	15,430	-	-	-	-	-
RESOURCES/REVENUES						
Interest Earnings	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-
TOTAL REVENUES			-	-	-	-
Transfers In	13,116,060	14,906,360	16,123,540	16,123,540	17,136,440	17,136,440
TOTAL AVAILABLE	13,139,069	14,914,966	16,235,857	16,235,857	17,248,757	17,248,757
REQUIREMENTS/EXPENDITURES						
Principal Retirement of Bonds	7,390,000	8,290,000	9,639,000	9,639,000	10,645,000	10,645,000
Interest on Bonds	5,736,306	6,508,362	6,478,028	6,478,029	6,587,116	6,587,116
Fiscal Paying Agent Fees & Other	4,157	4,287	6,512	6,511	6,644	6,644
TOTAL EXPENDITURES	13,130,463	14,802,649	16,123,540	16,123,540	17,238,760	17,238,760
Transfers Out	-	-	-	-	-	-
TOTAL REQUIREMENTS	13,130,463	14,802,649	16,123,540	16,123,540	17,238,760	17,238,760
Designated for Subsequent Year's Expenditures	-	-	-	-	-	-
Reserve Adjustment	-	-	-	-	-	-
ENDING FUND BALANCE (Undesignated)	8,606	112,317	112,317	112,317	9,997	9,997

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.