

# 15R - DEBT REDUCTION/FUTURE ESSENTIAL OPERATING REQS.

## Operational Summary

### Description:

This Fund accumulates one-time revenue as well as annual principal and interest revenue from the sale of County assets. The bankruptcy plan of adjustment required \$12 million of revenue from asset sales to be used in the recovery plan. That amount has been satisfied and all new revenue is being transferred to the General Fund.

### At a Glance:

Total FY 2002-2003 Actual Expenditure + Encumbrance:	285,057
Total Final FY 2003-2004 Budget:	1,557,153
Percent of County General Fund:	N/A
Total Employees:	0.00

### Fiscal Year FY 2002-2003 Key Project Accomplishments:

- Approximately \$280,000 will be transferred to the General Fund in FY 02-03.

## Budget Summary

### Changes Included in the Base Budget:

Approximately \$1.5 million will be transferred to the General Fund in FY 03-04 as a result of surplus property/note sales. These sales were projected and included in the balancing of the 2003 Strategic Financial Plan.

### Final Budget and History:

Sources and Uses	FY 2001-2002 Actual Exp/Rev	FY 2002-2003 Budget As of 6/30/03	FY 2002-2003 Actual Exp/Rev <sup>(1)</sup> At 6/30/03	FY 2003-2004 Final Budget	Change from FY 2002-2003 Actual	
					Amount	Percent
Total Revenues	294,579	285,057	291,432	1,557,153	1,265,721	434.31
Total Requirements	274,662	285,057	274,696	1,557,153	1,282,457	466.86
Balance	19,917	0	16,736	0	(16,736)	-100.00

(1) Amounts include prior year expenditures and exclude current year encumbrances. Therefore, the totals listed above may not match Total FY 2002-03 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: Debt Reduction/Future Essential Operating Reqs. in the Appendix on page 590.

### Highlights of Key Trends:

- Revenues from annual principal and interest revenues is

stable for next year but will be reduced approximately 12% by 05-06.



## 9B1 Major Activities

The purpose of these funds is to construct and/or acquire sewer, regional roadway and public infrastructure facility improvements funded from bond proceeds issued on behalf of the Assessment Districts and to administer other long-term requirements of the Districts.

### 9B1 Funds

Agency Number	Assessment District Construction Title	FY 2003-2004 Appropriations	FY 2003-2004 Revenue
431	Special Assessment-Top of the World Improvement	\$ 42,503	\$ 42,503
550	Assess. Dist. 92-1 Newport Ridge - Construction	44,754	44,754
552	Assess. Dist. 92-1 Newport Ridge (B) - Const.	22,797	2,122,797

## 9B2 Major Activities

The purpose of these funds is to construct and/or acquire public facility improvements (e.g. roads, fire stations, libraries, etc.) funded from bond proceeds issued on behalf of the Community Facilities Districts, and to administer other long-term requirements of the Districts.

### 9B2 Funds

Agency Number	Public Facilities Improvements	FY 2003-2004 Appropriations	FY 2003-2004 Revenue
112	County Infrastructure Project	\$ 7,542,790	\$ 7,542,790
424	Aliso Viejo CFD 88-1 (A of 1992) - Construction	3,601,724	3,601,724
480	CFD 99-1 Series A of 1999 Ladera - Construction	190,212	190,212
481	R. Santa Margarita CFD 86-2 (A of 1998) - Const.	1,016,037	1,016,037
483	Rancho Santa Margarita CFD 86-1(A) -Construction	174,303	174,303
486	Ladera CFD 2002-01 Construction	52,999,000	52,999,000
497	Lomas Laguna CFD 88-2 - Construction	333,982	333,982
498	Foothill Ranch CFD 87-4 (A) 1997 - Construction	354,378	354,378
510	Baker Ranch CFD 87-6 - Construction	449,536	449,536
514	Santa Teresita CFD 87-9 - Construction	69,588	69,588
524	Assess. Dist. 01-1 Newport Coast IV - Construct.	9,410,000	9,410,000
528	Mission Viejo CFD 87-3 (A of 1990) -Construction	730,728	730,728
532	CFD 01-1 Ladera - Construction	13,209,538	13,209,538
542	Santa Teresita CFD 87-9 (A of 1991) - Construct.	366,000	366,000
546	CFD 00-1 (Series A of 2000) Ladera -Construction	4,427,754	4,427,754
553	Foothill Ranch CFD 87-4 (A of 1994) - Construct.	2,889,273	2,889,273
556	R. S. Margarita CFD 87-5C (A of 1994) - Construct.	499,485	499,485
558	Coto de Caza CFD 87-8 (A of 1994) - Construct.	1,441,420	1,441,420

## 9B3 Major Activities

The purpose of the Arbitrage Rebate Fund is set aside funds for potential arbitrage payments to the U.S. Treasury, if necessary.

## 9B3 Funds

Agency Number	Community Facility Districts	FY 2003-2004 Appropriations	FY 2003-2004 Revenue
429	Arbitrage Rebate	\$ 1,280,387	\$ 1,280,387