

019 - CAPITAL ACQUISITION FINANCING

Operational Summary

Description:

To make timely debt service payments on the 2002 Juvenile Justice Center (JJC) Refunding Bonds, the 2001 Telecommunications Equipment Project Lease Revenue Bonds, and to make trustee payments for other refunded bonds.

The 1992 JJC COPs were sold to refund a 1989 COP, the proceeds of which were used to construct the Betty Lou Lamoreaux Juvenile Justice Center, Juvenile Hall Administration Facility, Juvenile Intake Facility, and parking structures. Debt service on the 1992 COPs is about 85% revenue offset from court construction revenue, the remainder is a net county cost.

Strategic Goals:

- Make timely debt service payments on 1992 Refunding Juvenile Justice Center Certificates of Participation and 2001 Telecommunications equipment project.

CAPITAL ACQUISITION FINANCING - Capital acquisition financing using certificates of participation.

2002 JJC REFUNDING BONDS - Lease payments and trustee activity for the 1992 Refunding Juvenile Justice Center Certificates of Participation.

INTEGRATED COURT MGT SYS PHAS3 - Trustee activity on the 1997 Integrated Court Management System Phase III Certificates of Participation.

The 2002 JJC Refunding Bonds issue amount was \$80,285,000, as of June 1, 2003 the outstanding principal balance will be \$77,045,000. The 2002 Bonds will be paid off in 2019. The 2001 Telecommunications equipment lease revenue bonds were sold to acquire and install the County's telecommunications infrastructure. The 2001 Telecommunications lease revenue bonds issue amount was \$10,330,000. As of June 1, 2003, the outstanding principal balance will be \$9,020,000.

At a Glance:

Total FY 2002-2003 Actual Expenditure + Encumbrance:	8,866,777
Total Final FY 2003-2004 Budget:	8,855,715
Percent of County General Fund:	0.36%
Total Employees:	0.00

Budget Summary

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 ⁽¹⁾ At 6/30/03	FY 2003-2004 Final Budget	Change from FY 2002-2003 Actual	
					Amount	Percent
Total Revenues	6,388,385	8,094,372	7,665,849	7,874,237	208,388	2.72
Total Requirements	7,361,663	9,076,386	8,448,208	8,855,715	407,507	4.82
Net County Cost	973,278	982,014	782,359	981,478	199,119	25.45

(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: Capital Acquisition Financing in the Appendix on page 452.