

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.

The 2002 JJC Refunding Bonds issue amount was \$80,285,000, as of June 1, 2004 the outstanding principal balance will be \$73,395,000. 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, 2004, the outstanding principal balance will be \$7,660,000.

At a Glance:

Total FY 2003-2004 Actual Expenditure + Encumbrance:	8,486,033
Total Final FY 2004-2005 Budget:	8,855,546
Percent of County General Fund:	0.36%
Total Employees:	0.00

Strategic Goals:

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

FY 2003-2004 Key Project Accomplishments:

- Made timely debt service payments.

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.



Budget Summary

Final Budget and History:

Sources and Uses	FY 2002-2003 Actual Exp/Rev	FY 2003-2004 Budget As of 6/30/04	FY 2003-2004 Actual Exp/Rev ⁽¹⁾ At 6/30/04	FY 2004-2005 Final Budget	Change from FY 2003-2004 Actual	
					Amount	Percent
Total Revenues	7,665,849	7,874,237	6,647,283	6,074,391	(572,892)	-8.62
Total Requirements	8,448,208	8,855,715	8,486,033	8,855,546	369,513	4.35
Net County Cost	782,359	981,478	1,838,750	2,781,155	942,405	51.25

(1) Amounts include prior year expenditures and exclude current year encumbrances. Therefore, the totals listed above may not match Total FY 2003-04 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 454.

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Summary of Final Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2002-2003 Actual Exp/Rev	FY 2003-2004 Budget As of 6/30/04	FY 2003-2004 Actual Exp/Rev ⁽¹⁾ At 6/30/04	FY 2004-2005 Final Budget	Change from FY 2003-2004 Actual	
					Amount	Percent
Miscellaneous Revenues	\$ 7,581,676	\$ 7,874,237	\$ 6,647,283	\$ 6,074,391	\$ (572,892)	-8.62%
Other Financing Sources	84,173	0	0	0	0	0.00
Total Revenues	7,665,849	7,874,237	6,647,283	6,074,391	(572,892)	-8.62
Services & Supplies	33,623	75,000	55,604	76,000	20,396	36.68
Services & Supplies Reimbursements	(1,500)	(1,500)	0	(500)	(500)	0.00
Other Charges	8,552,284	8,922,415	8,571,548	8,917,415	345,867	4.04
Intrafund Transfers	(136,199)	(140,200)	(141,119)	(137,369)	3,750	-2.66
Total Requirements	8,448,208	8,855,715	8,486,033	8,855,546	369,513	4.35
Net County Cost	\$ 782,359	\$ 981,478	\$ 1,838,750	\$ 2,781,155	\$ 942,405	51.25%

(1) Amounts include prior year expenditures and exclude current year encumbrances. Therefore, the totals listed above may not match Total FY 2003-04 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Final Budget Summary of Capital Acquisition Financing:

Revenues/Appropriations	FY 2002-2003 Actual Exp/Rev	FY 2003-2004 Budget As of 6/30/04	FY 2003-2004 Actual Exp/Rev ⁽¹⁾ At 6/30/04	FY 2004-2005 Final Budget	Change from FY 2003-2004 Actual	
					Amount	Percent
Miscellaneous Revenues	\$ 7,581,676	\$ 7,874,237	\$ 6,647,283	\$ 6,074,391	\$ (572,892)	-8.62%
Other Financing Sources	84,173	0	0	0	0	0.00
Total Revenues	7,665,849	7,874,237	6,647,283	6,074,391	(572,892)	-8.62
Services & Supplies	25,923	75,000	35,479	76,000	40,521	114.21
Services & Supplies Reimbursements	(1,500)	(1,500)	0	(500)	(500)	0.00
Other Charges	3,802,550	8,922,415	8,571,548	8,917,415	345,867	4.04
Intrafund Transfers	(136,199)	(140,200)	(141,119)	(137,369)	3,750	-2.66
Total Requirements	3,690,773	8,855,715	8,465,908	8,855,546	389,638	4.60
Net County Cost	\$ (3,975,076)	\$ 981,478	\$ 1,818,625	\$ 2,781,155	\$ 962,530	52.93%

Final Budget Summary of 1991 LOMA RIDGE DATA CTR COP:

Revenues/Appropriations	FY 2002-2003 Actual Exp/Rev	FY 2003-2004 Budget As of 6/30/04	FY 2003-2004 Actual Exp/Rev ⁽¹⁾ At 6/30/04	FY 2004-2005 Final Budget	Change from FY 2003-2004 Actual	
					Amount	Percent
Services & Supplies	\$ 1,825	\$ 0	\$ 4,400	\$ 0	\$ (4,400)	-100.00%
Total Requirements	1,825	0	4,400	0	(4,400)	-100.00
Net County Cost	\$ 1,825	\$ 0	\$ 4,400	\$ 0	\$ (4,400)	-100.00%

Final Budget Summary of 1991 CIVIC CTR EXPANSION COP:

Revenues/Appropriations	FY 2002-2003 Actual Exp/Rev	FY 2003-2004 Budget As of 6/30/04	FY 2003-2004 Actual Exp/Rev ⁽¹⁾ At 6/30/04	FY 2004-2005 Final Budget	Change from FY 2003-2004 Actual	
					Amount	Percent
Services & Supplies	\$ 4,375	\$ 0	\$ 700	\$ 0	\$ (700)	-100.00%
Total Requirements	4,375	0	700	0	(700)	-100.00
Net County Cost	\$ 4,375	\$ 0	\$ 700	\$ 0	\$ (700)	-100.00%

Final Budget Summary of 1992 JJC COP:

Revenues/Appropriations	FY 2002-2003 Actual Exp/Rev	FY 2003-2004 Budget As of 6/30/04	FY 2003-2004 Actual Exp/Rev ⁽¹⁾ At 6/30/04	FY 2004-2005 Final Budget	Change from FY 2003-2004 Actual	
					Amount	Percent
Services & Supplies	\$ 1,500	\$ 0	\$ 10,725	\$ 0	\$ (10,725)	-100.00%
Other Charges	4,749,735	0	0	0	0	0.00
Total Requirements	4,751,235	0	10,725	0	(10,725)	-100.00
Net County Cost	\$ 4,751,235	\$ 0	\$ 10,725	\$ 0	\$ (10,725)	-100.00%

Final Budget Summary of 2001 TELECOMMUNICATIONS LEASE:

Revenues/Appropriations	FY 2002-2003 Actual Exp/Rev	FY 2003-2004 Budget As of 6/30/04	FY 2003-2004 Actual Exp/Rev ⁽¹⁾ At 6/30/04	FY 2004-2005 Final Budget	Change from FY 2003-2004 Actual	
					Amount	Percent
Services & Supplies	\$ 0	\$ 0	\$ 4,300	\$ 0	\$ (4,300)	-100.00%
Total Requirements	0	0	4,300	0	(4,300)	-100.00
Net County Cost	\$ 0	\$ 0	\$ 4,300	\$ 0	\$ (4,300)	-100.00%