

DEBT SERVICE FUND ORDINANCE

BE IT ORDAINED by the Wake County Board of Commissioners, that the following budget ordinance for the Debt Service Fund is hereby adopted:

Section 1: DEBT SERVICE. (A) REVENUES. It is estimated that the following revenue will be available in the Debt Service Fund for the fiscal year beginning July 1, 2017 and ending June 30, 2018:

Transfer from General Fund – Ad Valorem	\$ 196,473,000
Transfer from General Fund – Sales Tax	43,315,000
Transfer from Fire Tax District Fund	1,141,000
State Lottery Proceeds	10,000,000
Interest Income	6,308,000
Other – Federal	2,783,013
Appropriated Fund Balance	<u>13,339,987</u>
 TOTAL DEBT SERVICE FUND REVENUE	 \$ 273,360,000

Section 1(B): EXPENDITURES. The following is hereby appropriated in the Debt Service Fund for the fiscal year beginning July 1, 2017 and ending June 30, 2018 for the purpose of paying debt service commitments:

Debt Service Principal, Interest, and Fees	<u>\$ 273,360,000</u>
 TOTAL DEBT SERVICE FUND APPROPRIATION	 \$ 273,360,000

Section 2: Copies of this ordinance shall be filed with the County Manager and Finance Director.

ADOPTED this the 19th day of June 2017.