

## DEBT SERVICE FUND ORDINANCE

**BE IT ORDAINED** by the Board of County Commissioners of Wake County, North Carolina, 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, 2018 and ending June 30, 2019:

Transfer from General Fund – Ad Valorem	\$ 223,219,000
Transfer from General Fund – Sales Tax	46,200,000
Transfer from Fire Tax District Fund	910,936
State Lottery Proceeds	10,000,000
Interest Income	9,980,221
Other – Federal	2,783,013
Appropriated Fund Balance	3,426,830
TOTAL DEBT SERVICE FUND REVENUES	<hr/> \$ 296,520,000

**Section 1(B): EXPENDITURES.** The following is hereby appropriated in the Debt Service Fund for the fiscal year beginning July 1, 2018 and ending June 30, 2019 for the purpose of paying debt service commitments:

Debt Service Principal, Interest, and Fees	<hr/> \$ 296,520,000
TOTAL DEBT SERVICE FUND EXPENDITURES	\$ 296,520,000

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

**ADOPTED this the 4th day of June 2018.**