



**Budget and Management Services
Inter-Office Correspondence**

TO: David Ellis, County Manager

FROM: Michelle Venditto, Budget and Management Services Director

SUBJECT: Revisions to Fiscal Year 2018 Debt Service Fund Ordinance and Fiscal Year 2018 Personnel Authorization Ordinance.

The following chart summarizes all budget revisions to the fiscal year 2018 adopted budget for the fund indicated below. The summary includes approved items, as well as items to be considered by the Board of Commissioners at the meeting date indicated.

Items for consideration are shown in bold italics .

Fund: Debt Service				
REVENUE CATEGORY				
Date	Description of Revision or Adjustment	Revenue Category	Amount	Balance
July 1, 2017	Adopted Budget		\$ 273,360,000	\$ 273,360,000
March 9, 2018	Appropriate transfer of \$9,000,000 to the Wake County Public School System Capital Projects Fund to serve as the temporary early construction funding source for the North Ridge Elementary renovation project	Appropriated Fund Balance	\$9,000,000	\$ 282,360,000
June 18, 2018	Restore \$9,000,000 of fund balance temporarily allocated to the Wake County Public School System Capital Fund for partial construction of North Ridge Elementary	Appropriated Fund Balance	(\$9,000,000)	\$ 273,360,000
October 1, 2018	<i>Proposed: Transfer \$1,946,150 of General Obligation Bond Series 2013B premium and interest from the debt service fund to the WTCC capital projects fund.</i>	<i>Transfers</i>	<i>\$1,946,150</i>	<i>\$ 275,306,150</i>
EXPENDITURES (USE OF FUNDS)				
Date	Description of Revision or Adjustment	Program	Amount	Balance
July 1, 2017	Adopted Budget		\$ 273,360,000	\$ 273,360,000
March 9, 2018	Appropriate transfer of \$9,000,000 to the Wake County Public School System Capital Projects Fund to serve as the temporary early construction funding source for the North Ridge Elementary renovation project	Debt Service, Principal, Interest, and Fees	\$ 9,000,000	\$ 282,360,000
June 18, 2018	Restore \$9,000,000 of fund balance temporarily allocated to the Wake County Public School System Capital Fund for partial construction of North Ridge Elementary	Debt Service, Principal, Interest, and Fees	\$ (9,000,000)	\$ 273,360,000
October 1, 2018	<i>Proposed: Transfer \$1,946,150 of General Obligation Bond Series 2013B premium and interest from the debt service fund to the WTCC capital projects fund.</i>	<i>Transfers</i>	<i>\$1,946,150</i>	<i>\$ 275,306,150</i>
STAFFING				
Date	Description of Revision or Adjustment	FTE	Balance	
July 1, 2017	Adopted Budget	3.00	3.00	