

# Other Use of Funds

## DESCRIPTION

Debt service costs comprise this portion of the School Fund. For further information on debt service, refer to the Indebtedness section of this budget document. Debt service includes the payment of principal, interest, and debt handling charges on Virginia Public School Authority bonds, State Literary Fund loans, and obligations under capital leases.

## GOALS AND OBJECTIVES

- To fund capital improvements.

## SERVICE LEVELS

The School Fund currently has 17 Virginia Public School Authority bonds and 10 State Literary Fund loans outstanding as of June 30, 2004. No Debt was issued during FY 2003-04

## BUDGET HIGHLIGHTS

FY05

The increase reflects the interest associated with the most recent issuance of debt.

FY06

The increase reflects the interest associated with the most recent issuance of debt.

## BUDGET SUMMARY

### Expenditures

	FY04	FY04	FY05	FY06	Percent
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Change</u>
Other Use of Funds:					
Operating Expenditures	\$ 13,850,386	\$ 13,850,285	\$ 14,141,753	\$ 14,465,556	2.3%
<b>TOTAL, Other Use of Funds</b>	<b>\$ 13,850,386</b>	<b>\$ 13,850,285</b>	<b>\$ 14,141,753</b>	<b>\$ 14,465,556</b>	<b>2.29%</b>