

Debt Service Funds

Purpose: Debt service funds are used to account for financial resources that are restricted, committed, or assigned to expenditure for debt principal and interest.

COUNTY OF CHAMPAIGN, ILLINOIS
2003 SERIES NURSING HOME BOND DEBT SERVICE FUND COMPARATIVE BALANCE SHEET
(EXHIBIT D-1)
DECEMBER 31, 2019 AND 2018

	2019	2018
ASSETS		
Cash	\$ -	\$ 401,408
Receivables, Net of Uncollectible Amounts:		
Property Taxes	-	-
Due From Other Funds	43,310	43,310
 Total Assets	\$ 43,310	\$ 444,718
 LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ -	\$ -
Due To Other Funds	43,310	-
 Total Liabilities	43,310	-
 FUND BALANCE (DEFICIT)		
Restricted For Debt Service	-	444,718
 Total Fund Balance (Deficit)	-	444,718
 Total Liabilities and Fund Balance	\$ 43,310	\$ 444,718

COUNTY OF CHAMPAIGN, ILLINOIS
2003 SERIES NURSING HOME BOND DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – ACTUAL AND BUDGET (NON-GAAP BASIS) (EXHIBIT D-2)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

	2019				2018
	Actual (GAAP Basis)	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Actual (GAAP Basis)
REVENUES					
Property Tax	\$ -	\$ -	\$ 1,537,200	\$ 1,537,200	\$ 1,432,222
Investment Earnings	1,298	1,298	-	-	15,096
Total Revenues	<u>1,298</u>	<u>1,298</u>	<u>1,537,200</u>	<u>1,537,200</u>	<u>1,447,318</u>
EXPENDITURES					
Debt Service:					
Services	-	23,283	23,283	-	-
Principal Retirement	4,255,000	4,255,000	4,255,000	1,365,000	1,205,000
Interest & Fiscal Charges	185,000	161,717	261,717	172,200	234,254
Total Expenditures	<u>4,440,000</u>	<u>4,440,000</u>	<u>4,540,000</u>	<u>1,537,200</u>	<u>1,439,254</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(4,438,702)</u>	<u>(4,438,702)</u>	<u>(3,002,800)</u>	<u>-</u>	<u>8,064</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	3,993,984	3,993,984	4,540,000	-	-
Net Other Financing Sources (Uses)	<u>3,993,984</u>	<u>3,993,984</u>	<u>4,540,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(444,718)</u>	<u>(444,718)</u>	<u>1,537,200</u>	<u>-</u>	<u>8,064</u>
Fund Balance (Deficit)--Beginning of Year	444,718	444,718	444,718	444,718	436,654
FUND BALANCE (DEFICIT)--END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,981,918</u>	<u>\$ 444,718</u>	<u>\$ 444,718</u>