MAJOR GOVERNMENTAL DEBT SERVICE FUND

GASB Statement No. 34 requires budgetary comparisons in Required Supplementary Information (RSI) for the General Fund and for each Major Special Revenue Fund that has a legally adopted annual budget. Governments may elect to report the budgetary comparison information in a budgetary comparison statement as part of the basic financial statements, rather than as RSI, which is where the County of Orange has elected to present those required budgetary comparisons. However, GASB Statement No. 34 clearly limits the budgetary comparison requirements to only the General Fund and the Major Special Revenue Funds. Governments do not have the option of presenting budgetary comparisons for other funds in conjunction with the basic financial statements or RSI, which is why the following budgetary comparison schedule for the Major Governmental Debt Service fund is located in Supplemental Information.

Teeter Plan Notes: This fund accounts for the financing of the County's purchase of delinquent taxes receivable pursuant to the Teeter Plan. The Teeter Plan is an alternate secured property tax distribution plan, whereby, the County distributes 100% of the local secured levy to the taxing agencies participating in the Teeter Plan and in exchange receives the right to keep the delinquent taxes, penalties and interest.

BUDGETARY COMPARISON SCHEDULE
MAJOR GOVERNMENTAL FUND - DEBT SERVICE

	Open Encumbrances July 1, 2012	Original Budget	Mid-Year Budget Adjustments	Final Budget	Actual Revenues & Expenditures on Budgetary Basis	Variance Positive (Negative)	Variance Open Encumbrances June 30, 2013	Variance Unspent Appropriations
Teeter Plan Notes								
Revenues and Other Financing Sources								
Fines, Forfeitures and Penalties		$ 11,754	$ --	$ 11,754	$ 15,187	$ 3,433		
Use of Money and Property		400	--	400	305	(95)		
Total Revenues and Other Financing Sources		12,154	--	12,154	15,492	3,338		
Expenditures/Encumbrances and Other Financing Uses								
General Government:								
Teeter Series A Debt Service	$ -	8,586	(2,718)	5,868	1,329	4,539	$ --	$ 4,539
Total Expenditures/Encumbrances and Other Financing Uses	-	8,586	(2,718)	5,868	1,329	4,539	$ --	$ 4,539
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures/Encumbrances and Other Financing Uses	-	3,568	2,718	6,286	14,163	$ 7,877		
Fund Balance - Beginning of Year	(6,286)	(6,286)	--	(6,286)	(6,286)			
Fund Balance - End of Year	$ (6,286)	$ (2,718)	$ --	$ --	$ 7,877			