

# SCHOOL DISTRICT OF OKALOOSA COUNTY DEBT SERVICE FUNDS EXCERPT

### DISTRICT DEPARTMENTS BUDGET FISCAL YEAR 2003-2004

### School District of Okaloosa County





### Estimated New Revenue & Appropriations Summary as of February 28, 2003 FY 2003-2004

Revenue Comparison									
Object Group <u>Number</u> <u>Object Group Name</u>	FY 2000-2001 Actual Revenue	FY 2001-2002 Actual Revenue	FY 2002-2003 Original Budget	FY 2003-2004 Estimated New Revenue	\$ Increase (Decrease)				
State Sources									
3322 Cap Outlay & Debt Svc withheld for SBE/COBI	\$947,941.37	\$946,846.82	\$971,075.00	\$969,325.00	(\$1,750.00)				
3326 SBE/COBI Bond Interest	10,422.18	5,227.13	0.00	0.00	0.00				
3341 Racing Commision Funds	190,750.00	190,750.00	190,750.00	190,750.00	0.00				
State Sources	1,149,113.55	1,142,823.95	1,161,825.00	1,160,075.00	(1,750.00)				
Local Sources		•							
3431 Interest on Investments	328,770.25	203,667.09	153,260.00	145,760.00	(7,500.00)				
Other Financing Sources									
3630 Transfer Fr Capital Imp Funds	2,784,715.69	2,782,765.88	2,713,350.77	1,686,428.00	(1,026,922.77)				
Estimated Fund Balance July 1	2,619,915.30	3,153,257.87	3,499,174.81	3,575,150.00	75,975.19				
Total Debt Service Fund	\$6,882,514.79	\$7,282,514.79	\$7,527,610.58	\$6,567,413.00	(\$960,197.58)				

	Appropriations	All Market Species	
Object Group <u>Number</u> <u>Object Group Name</u>		Total Appropriation	% of Total
100 / 200 Salaries & Benefits		\$0.00	0%
300 Purchased Services		0.00	0%
400 Energy Services		0.00	0%
500 Materials & Supplies		0.00	0%
600 Capital Outlay		0.00	0%
700 Other Expenses		2,945,107.00	45%
900 Transfers / Reserves		0.00	0%
Total Appropriations		2,945,107.00	54%
Estimated Fund Balance June 3	<u>o</u>	3,622,306.00	46%
	Total Appropriations	\$6,567,413.00	100%

## Debt Service Funds Estimated Revenue and Appropriations Fiscal Year 2003-2004

SBE/COBI Bond Interest   3326   0.00   0.00   0.00   0.00   190,750.00   190,750.00   190,750.00   190,750.00   145,760.00   145,760.00   1,686,428.00   1	Estimated Revenue and Appropriations	Object Code	Fund 2110 SBE Bond Issues	Fund 2210 Special Act Bonds - Revenue	Fund 2910 COP Rent Svc. Fund	Total Debt Service Fund
Total Estimated Revenues    \$1,218,681.00	New Revenue: Capital Outlay & Debt Service Withheld for SBE/COBI SBE/COBI Bond Interest Racing Commission Funds Interest on Investments	3326 3341 3431	0.00 0.00 0.00	0.00 190,750.00 7,500.00	0.00 0.00 138,260.00	\$969,325.00 0.00 190,750.00 145,760.00 1,686,428.00
Appropriations  Redemption of Principal   0710   \$505,000.00   \$75,000.00   \$1,630,000.00   \$2,210,000.00   Interest   0720   464,325.00   74,094.00   189,688.00   728,107.00   Equivariant	•	3925 & 3926				3,575,150.00
Interest 0720 464,325.00 74,094.00 189,688.00 728,107.00  Dues and Fees 0730 0.00 2,000.00 5,000.00 7,000.00  Fund Balance - Unappropriated 0990 249,356.00 287,283.00 405,422.00 942,061.00  Reserves-Sinking Fund 0999 0.00 550,778.00 2,129,467.00 2,680,245.00			φ1,210,001.00	<del>\$969,155.00</del>	\$4,359,577.00	\$6,567,413.00
Total Appropriations \$1,218,681.00 \$989,155.00 \$4,359,577.00 \$6,567,413.00	Interest Dues and Fees Fund Balance - Unappropriated	0720 0730 0990	464,325.00 0.00 249,356.00	74,094.00 2,000.00 287,283.00	189,688.00 5,000.00 405,422.00	\$2,210,000.00 728,107.00 7,000.00 942,061.00 2,680,245.00
	Total Appropriations		\$1,218,681.00	\$989,155.00	\$4,359,577.00	\$6,567,413.00

#### SCHOOL DISTRICT OF OKALOOSA COUNTY AMORTIZATION SCHEDULE ON INDEBTNESS SUMMARY OF PAYMENTS ON 1994 REFUNDING REVENUE BONDS ISSUE BY FISCAL YEAR

Refund Revenue Bonds	Debt Service Fund Obligated to Retire Debt				
Series 1994	Fund				
Issued June, 1994	Number	Fund Name			
\$1,800,000.00	2210	Refund Revenue Bonds 1994			

Due	Payment	Principal	Interest	Coupon	Period		Fiscal		Remaining Ba	lan	ces at June 30	of Fiscal Year
Date	Date	Portion	Portion	Rate	Total		Total		Principal			
12/27/94	01/01/95		\$ 58,385.11		\$	_	1000		Fincipal	_	Interest	Total
06/26/95	07/01/95	\$ 55,000.00	50,044.38	3.700%	105,044.38	\$	163,429,49	ŝ	1,745,000.00	\$	1,251,895.14	\$ 2,996.895.14
12/27/95	01/01/96		49,026.88		49,026.88	~	100, 120.10	v	1,740,000.00	Ģ	1,201,090.14	\$ 2,996,895.14
06/26/96	07/01/96	50,000.00	49,026.88	4.300%	99,026.88		148,053.76		1,695,000,00		1,153,841.38	0.040.041.00
12/27/96	01/01/97		47,951.88		47,951.88		2 10,000.10		1,000,000.00		1,100,041.30	2,848,841.38
06/26/97	07/01/97	50,000.00	47,951.88	4.600%	97,951.88		145,903.76		1,645,000.00		1,057,937.62	2,702,937.62
12/27/97	01/01/98		46,801.88		46,801.88		,		1,010,000.00		1,007,007.02	2,102,931.02
06/26/98	07/01/98	55,000.00	46,801.88	4.800%	101,801.88		148,603,76		1,590,000.00		964,333.86	2,554,333.86
12/27/98	01/01/99		45,481.88		45,481.88		,		-,000,000.00		001,000.00	2,004,000.00
06/26/99	07/01/99	60,000.00	45,481.88	4.900%	105,481.88		150,963.76		1,530,000.00		873,370,10	2,403,370.10
12/27/99	01/01/00		44,011.88		44,011.88						0.0,0.0.10	2,100,070.10
06/26/00	07/01/00	60,000.00	44,011.88	5.000%	104,011.88		148,023.76		1,470,000.00		785,346.34	2,255,346.34
12/27/00	01/01/01		42,511.88		42,511.88						,	=,200,010.01
06/26/01	07/01/01	65,000.00	42,511.88	5.100%	107,511.88		150,023.76		1,405,000.00		700,322.58	2,105,322.58
12/27/01	01/01/02	•	40,854.38		40,854.38						,	2,100,022.00
06/26/02	07/01/02	70,000.00	40,854.38	5.200%	110,854.38		151,708.76		1,335,000.00		618,613.82	1,953,613.82
12/27/02	01/01/03		39,034.38		39,034.38							_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
06/26/03	07/01/03	75,000.00	39,034.38	5.300%	114,034.38		153,068.76		1,260,000.00		540,545.06	1,800,545.06
12/27/03	01/01/04	== 000 00	37,046.88		37,046.88							, ,
06/26/04	07/01/04	75,000.00	37,046.88	5.400%	112,046.88		149,093.76		1,185,000.00		466,451.30	1,651,451.30
12/27/04 06/26/05	01/01/05 07/01/05	00 000 00	35,021.88	= =====	35,021.88							
12/27/05	01/01/05	80,000.00	35,021.88 32,821.88	5.500%	115,021.88		150,043.76		1,105,000.00		396,407.54	1,501,407.54
06/26/06	07/01/06	85,000.00		E 0000/	32,821.88							
12/27/06	01/01/07	65,000.00	32,821.88 30,441.88	5.600%	117,821.88		150,643.76		1,020,000.00		330,763.78	1,350,763.78
06/26/07	07/01/07	90,000.00	30,441.88	E 7000/	30,441.88							· -
12/27/07	01/01/08	90,000.00	27,876.88	5.700%	120,441.88 27,876.88		150,883.76		930,000.00		269,880.02	1,199,880.02
06/26/08	07/01/08	95,000.00	27,876.88	5 8000%	122,876.88		150 750 70		005 000 00			
12/27/08	01/01/09	00,000.00	25.121.88	J.00070			150,753.76		835,000.00		214,126.26	1,049,126.26
06/26/09	07/01/09	100,000.00	25,121.88	5 875%	25,121.88 125,121.88		150 040 70		<b>505</b> 000 00			
12/27/09	01/01/10	100,000.00	22,184.38	0.07070	22,184.38		150,243.76		735,000.00		163,882.50	898,882.50
06/26/10	07/01/10	105,000.00	22,184.38	5 875%	127,184.38		149,368,76		690,000,00		110 510 51	
12/27/10	01/01/11	-55,555.55	19,100.00	0.01070	19,100.00		145,306.76		630,000.00		119,513.74	749,513.74
06/26/11	07/01/11	110,000.00	19,100.00	6.000%	129,100.00		148,200,00		520,000.00		01 010 74	001.010.74
12/27/11	01/01/12	•	15,800.00		15,800.00		110,200.00		320,000.00		81,313.74	601,313.74
06/26/12	07/01/12	120,000.00	15,800.00	6.000%	135,800.00		151,600.00		400,000.00		49,713,74	440 710 74
12/27/12	01/01/13		12,200.00		12,200.00		101,000.00		400,000.00		49,713.74	449,713.74
06/26/13	07/01/13	125,000.00	12,200.00	6.100%	137,200.00		149,400.00		275,000.00		25,313.74	300,313.74
12/27/13	01/01/14		8,387.50		8,387.50		,		210,000.00		20,010.74	300,313.74
06/26/14	07/01/14	135,000.00	8,387.50	6.100%	143,387.50		151,775.00		140,000.00		8,538,74	148,538.74
06/26/14	07/01/15	140,000.00	8,538.74	6.100%	 148,538.74		148,538.74		-		-	1-10,000.74
		\$ 1,800,000.00	\$ 1,360,324.63	•	\$ 3,160,324.63	\$	3,160,324.63					

#### Note

Annual pari-mutuel revenue and interest earnings are pledged for repayment debt .

Annual revenue from pari-mutuel is approximately \$190,000. The debt service is approximately a \$150,000. The additional \$40,000 received each year plus the interest earnings are accumulated in the debt service fund. As of May 7, 2001 debt service fund for 1994 refund of revenue bonds had \$669,040.63 in investments. The These funds are a result of cumulative excess revenue and interest earnings. At a future point, when a sufficient amount of funds have accumulated equal to the present value of the future bond indebtness, any remaining racetrack funds will be available for the School Board to appropriate as desired.

### SCHOOL DISTRICT OF OKALOOSA COUNTY AMORTIZATION SCHEDULE ON INDEBTNESS SUMMARY OF LEASE PAYMENTS ON 1992 COPS ISSUE BY FISCAL YEAR

Certificate of Participation		7.110
Series 1992	73. 1	Debt Service Fund Obligated to Retire Debt
Issued April 1, 1992	Fund	
\$22,565,000.00	Number	Fund Name
<b>422</b> ,000,000.00	2910	Certificates of Participation Refunding Issue 1992
		Total Relating 1990 1992

Due	Daymont	Deimaired					Remaining Ba	llances at June 30	of Fiscal Voca
Date	Date	Portion		-	Period	Fiscal			Of Fiscal Tear
09/25/92	10/01/92 \$	1,260,000.00				Total	<u>Principal</u>	Interest	Total
03/25/93	04/01/93	200,000.00			. 2,0.1,021.00	¢ 0.000 €10 ₹0	A 0		
09/25/93	10/01/93	1,415,000.00	587,794.38			\$ 2,002,518.76	\$ 21,105,000.00	\$ 7,996,898.18	\$ 29,101,898.18
03/25/94	04/01/94		,	011 0070		9 564 411 00			
09/25/94	10/01/94	1,465,000.00	•	4.600%	•	2,364,411.26	19,690,000.00	6,847,486.92	26,537,486.92
03/25/95	04/01/95					0 554 500 50			
09/25/95	10/01/95	1,525,000.00	527,921.88	5.000%		2,354,538.76	18,225,000.00	5,757,948.16	23,982,948.16
03/25/96	04/01/96		489,796,88			9 549 710 70			
09/25/96	10/01/96	1,590,000.00	489.796.88	5.250%		2,542,718.76	16,700,000.00	4,740,229.40	21,440,229.40
03/25/97	04/01/97		448,059,38	0.20070		0 507 050 00			
09/25/97	10/01/97	1,660,000.00	448,059.38	5.400%	•	2,527,856.26	15,110,000.00	3,802,373.14	18,912,373.14
	04/01/98		403,239.38			2 511 200 76	10 450 000		
	10/01/98	1,735,000.00	403,239.38	5.625%	•	2,311,290.76	13,450,000.00	2,951,074.38	16,401,074.38
	04/01/99		354,442,50			9 400 601 66			
	10/01/99	1,820,000.00	354,442.50	5.800%		2,492,081.88	11,715,000.00	2,193,392.50	13,908,392.50
	04/01/00		301,662.50			2 476 105 00	0.005.00		
	10/01/00	1,910,000.00	301,662.50	6.000%		2,470,105.00	9,895,000.00	1,537,287.50	11,432,287.50
•	04/01/01	e '	244,362.50			2 456 005 00	7 007 000 00		
· ·	10/01/01	2,020,000.00	244,362.50	6.000%		2,430,025.00	7,985,000.00	991,262.50	8,976,262.50
	04/01/02		183,762.50			2 449 195 00	E 00E 000 00		
	10/01/02	2,115,000.00	183,762.50	6.000%		2,440,125.00	5,965,000.00	563,137.50	6,528,137.50
03/25/03	04/01/03		120,312,50			9 410 075 00	0.000		
09/25/03	10/01/03	1,630,000.00	120,312.50	6.250%		2,419,075.00	3,850,000.00	259,062.50	4,109,062.50
03/25/04	04/01/04					1 910 007 50			
09/25/04	10/01/04	2,220,000.00		6.250%			2,220,000.00	69,375.00	2,289,375.00
					2,200,070.00	2,209,375.00	-	-	-
	\$	22,565,000.00	\$ 9,199,416.94	:	\$ 31,764,416.94	\$ 31,764,416.94			
	09/25/92 03/25/93 09/25/93 03/25/94 09/25/94 03/25/95 09/25/95 03/25/96 03/25/97 03/25/97 03/25/98 09/25/98 03/25/99 03/25/00 09/25/00 03/25/01 09/25/01 03/25/02 09/25/03 03/25/03 09/25/03 03/25/03	Date         Date           09/25/92         10/01/92           03/25/93         04/01/93           09/25/94         04/01/94           09/25/94         04/01/94           09/25/95         04/01/95           09/25/96         04/01/96           09/25/96         04/01/97           03/25/97         04/01/97           09/25/98         04/01/98           09/25/98         04/01/98           03/25/99         04/01/98           03/25/99         04/01/99           03/25/99         04/01/99           03/25/00         04/01/00           09/25/01         10/01/01           03/25/02         04/01/01           03/25/03         04/01/02           09/25/03         10/01/03           09/25/04         04/01/04           09/25/04         10/01/04	Date         Date         Portion           09/25/92         10/01/92         \$ 1,260,000.00           03/25/93         04/01/93         200,000.00           09/25/93         10/01/93         1,415,000.00           03/25/94         04/01/94         1,465,000.00           03/25/95         04/01/95         1,525,000.00           03/25/96         04/01/96         1,590,000.00           03/25/96         10/01/96         1,590,000.00           03/25/97         04/01/97         1,660,000.00           03/25/97         04/01/97         1,660,000.00           03/25/98         04/01/98         1,735,000.00           03/25/98         04/01/98         1,735,000.00           03/25/99         04/01/99         1,820,000.00           03/25/00         04/01/00         1,910,000.00           03/25/01         04/01/01         2,020,000.00           03/25/02         04/01/01         2,020,000.00           03/25/02         04/01/02         2,115,000.00           03/25/03         04/01/03         1,630,000.00           03/25/04         04/01/04         2,220,000.00	Date         Date         Portion         Portion           09/25/92         10/01/92         \$ 1,260,000.00         \$ 611,024.38           03/25/93         04/01/93         200,000.00         591,494.38           09/25/93         10/01/94         200,000.00         587,794.38           03/25/94         04/01/94         561,616.88           09/25/95         10/01/95         527,921.88           03/25/95         04/01/95         527,921.88           03/25/96         04/01/96         489,796.88           09/25/96         10/01/96         1,590,000.00         489,796.88           09/25/97         04/01/97         1,660,000.00         448,059.38           09/25/98         04/01/97         1,660,000.00         448,059.38           09/25/98         04/01/98         1,735,000.00         403,239.38           09/25/98         10/01/98         1,735,000.00         403,239.38           03/25/99         04/01/99         354,442.50           09/25/99         10/01/99         1,820,000.00         354,442.50           09/25/00         10/01/00         1,910,000.00         301,662.50           09/25/01         10/01/00         1,910,000.00         244,362.50	Date         Date         Portion         Portion         Rate           09/25/92         10/01/92         \$ 1,260,000.00         \$ 611,024.38         3.100%           03/25/93         04/01/93         200,000.00         591,494.38         3.700%           09/25/93         10/01/94         1,415,000.00         587,794.38         3.700%           03/25/94         04/01/94         1,465,000.00         561,616.88         4.600%           03/25/95         04/01/95         527,921.88         5.000%           03/25/96         04/01/96         489,796.88         5.000%           03/25/96         04/01/96         1,590,000.00         489,796.88         5.250%           03/25/96         10/01/96         1,590,000.00         489,796.88         5.250%           03/25/97         04/01/97         448,059.38         5.250%           03/25/98         04/01/97         1,660,000.00         448,059.38         5.400%           03/25/98         04/01/98         403,239.38         5.625%           03/25/99         04/01/99         354,442.50         5.800%           03/25/00         04/01/00         301,662.50         6.000%           03/25/01         04/01/01         2,020,000.00	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Date         Date         Portion         Portion Rate         Period Total         Period Total         Fiscal Total           09/25/92         10/01/92         \$ 1,260,000.00         \$ 611,024.38         3.100%         \$ 1,871,024.38         \$ 2,662,518.76           03/25/93         04/01/93         200,000.00         591,494.38         3.700%         791,494.38         \$ 2,662,518.76           03/25/94         04/01/94         1,465,000.00         561,616.88         4,600%         2,026,616.88         2,564,411.26           03/25/95         04/01/95         527,921.88         527,921.88         527,921.88         2,554,538.76           09/25/95         10/01/96         1,525,000.00         527,921.88         5,000%         2,052,921.88         2,542,718.76           09/25/96         10/01/96         1,590,000.00         489,796.88         5,250%         2,079,796.88         2,542,718.76           09/25/96         10/01/97         1,660,000.00         448,059.38         448,059.38         2,527,856.26           09/25/97         10/01/97         1,660,000.00         448,059.38         5,400%         2,108,059.38           03/25/98         04/01/98         1,735,000.00         403,239.38         5,625%         2,138,239.38           03/25/	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Date   Date   Date   Portion   Por

### Note:

Amount provided for currently in sinking fund will fund final payment on October 1, 2004.