

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

Refund Revenue Bonds Series 1994 Issued June, 1994 \$1,800,000.00						Debt Service Fund Obligated to Retire Debt				
						Fund Number	Fund Name			
						2210	Refund Revenue Bonds 1994			
Due Date	Payment Date	Principal Portion	Interest Portion	Coupon Rate	Period Total	Fiscal Total	Remaining Balances at June 30 of Fiscal Year			
							Principal	Interest	Total	
12/27/94	01/01/95		\$ 58,385.11		\$ 58,385.11					
06/26/95	07/01/95	\$ 55,000.00	50,044.38	3.700%	105,044.38	\$ 163,429.49	\$ 1,745,000.00	\$ 1,251,895.14	\$ 2,996,895.14	
12/27/95	01/01/96		49,026.88		49,026.88					
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	2,848,841.38	
12/27/96	01/01/97		47,951.88		47,951.88					
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					
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					
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					
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					
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					
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		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	01/01/05		35,021.88		35,021.88					
06/26/05	07/01/05	80,000.00	35,021.88	5.500%	115,021.88	150,043.76	1,105,000.00	396,407.54	1,501,407.54	
12/27/05	01/01/06		32,821.88		32,821.88					
06/26/06	07/01/06	85,000.00	32,821.88	5.600%	117,821.88	150,643.76	1,020,000.00	330,763.78	1,350,763.78	
12/27/06	01/01/07		30,441.88		30,441.88					
06/26/07	07/01/07	90,000.00	30,441.88	5.700%	120,441.88	150,883.76	930,000.00	269,880.02	1,199,880.02	
12/27/07	01/01/08		27,876.88		27,876.88					
06/26/08	07/01/08	95,000.00	27,876.88	5.800%	122,876.88	150,753.76	835,000.00	214,126.26	1,049,126.26	
12/27/08	01/01/09		25,121.88		25,121.88					
06/26/09	07/01/09	100,000.00	25,121.88	5.875%	125,121.88	150,243.76	735,000.00	163,882.50	898,882.50	
12/27/09	01/01/10		22,184.38		22,184.38					
06/26/10	07/01/10	105,000.00	22,184.38	5.875%	127,184.38	149,368.76	630,000.00	119,513.74	749,513.74	
12/27/10	01/01/11		19,100.00		19,100.00					
06/26/11	07/01/11	110,000.00	19,100.00	6.000%	129,100.00	148,200.00	520,000.00	81,313.74	601,313.74	
12/27/11	01/01/12		15,800.00		15,800.00					
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	449,713.74	
12/27/12	01/01/13		12,200.00		12,200.00					
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					
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	
06/26/15	07/01/15	140,000.00	8,538.74	6.100%	148,538.74	148,538.74	-	-	-	
		<u>\$ 1,800,000.00</u>	<u>\$ 1,360,324.63</u>		<u>\$ 3,160,324.63</u>	<u>\$ 3,160,324.63</u>				

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 \$150,000.
 The additional \$40,000 received each year plus the interest earnings are accumulated in the debt service fund.
 As of June 30, 2005 debt service fund for 1994 refund of revenue bonds had \$1,105,957.25 in investments.
 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 indebtedness, 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 2003 COPS ISSUE BY FISCAL YEAR**

Certificate of Participation Series 2003 Issued December 5, 2003 \$17,040,000.00	Debt Service Fund Obligated to Retire Debt	
	Fund Number	Fund Name
	2911	Certificates of Participation Refunding Issue 2003

Due Date	Payment Date	Principal Portion	Interest Portion	Coupon Rate	Period Total	Fiscal Total	Remaining Balances at June 30 of Fiscal Year		
							Principal	Interest	Total
06/01/04	07/01/04		\$ 328,243.84		\$ 328,243.84	\$ 328,243.84	\$ 17,040,000.00	\$ 5,504,065.00	\$ 22,544,065.00
12/01/04	01/01/05		286,815.00		286,815.00				
06/01/05	07/01/05	930,000.00	286,815.00	2.000%	1,216,815.00	1,503,630.00	16,110,000.00	4,930,435.00	21,040,435.00
12/01/05	01/01/06		277,515.00		277,515.00				
06/01/06	07/01/06	950,000.00	277,515.00	2.000%	1,227,515.00	1,505,030.00	15,160,000.00	4,375,405.00	19,535,405.00
12/01/06	01/01/07		268,015.00		268,015.00				
06/01/07	07/01/07	965,000.00	268,015.00	2.000%	1,233,015.00	1,501,030.00	14,195,000.00	3,839,375.00	18,034,375.00
12/01/07	01/01/08		258,365.00		258,365.00				
06/01/08	07/01/08	985,000.00	258,365.00	2.400%	1,243,365.00	1,501,730.00	13,210,000.00	3,322,645.00	16,532,645.00
12/01/08	01/01/09		246,545.00		246,545.00				
06/01/09	07/01/09	1,010,000.00	246,545.00	2.750%	1,256,545.00	1,503,090.00	12,200,000.00	2,829,555.00	15,029,555.00
12/01/09	01/01/10		232,657.50		232,657.50				
06/01/10	07/01/10	1,035,000.00	232,657.50	3.000%	1,267,657.50	1,500,315.00	11,165,000.00	2,364,240.00	13,529,240.00
12/01/10	01/01/11		217,132.50		217,132.50				
06/01/11	07/01/11	1,070,000.00	217,132.50	3.300%	1,287,132.50	1,504,265.00	10,095,000.00	1,929,975.00	12,024,975.00
12/01/11	01/01/12		199,477.50		199,477.50				
06/01/12	07/01/12	1,105,000.00	199,477.50	3.500%	1,304,477.50	1,503,955.00	8,990,000.00	1,531,020.00	10,521,020.00
12/01/12	01/01/13		180,140.00		180,140.00				
06/01/13	07/01/13	1,140,000.00	180,140.00	3.700%	1,320,140.00	1,500,280.00	7,850,000.00	1,170,740.00	9,020,740.00
12/01/13	01/01/14		159,050.00		159,050.00				
06/01/14	07/01/14	1,185,000.00	159,050.00	3.800%	1,344,050.00	1,503,100.00	6,665,000.00	852,640.00	7,517,640.00
12/01/14	01/01/15		136,535.00		136,535.00				
06/01/15	07/01/15	1,230,000.00	136,535.00	3.900%	1,366,535.00	1,503,070.00	5,435,000.00	579,570.00	6,014,570.00
12/01/15	01/01/16		112,550.00		112,550.00				
06/01/16	07/01/16	1,280,000.00	112,550.00	4.000%	1,392,550.00	1,505,100.00	4,155,000.00	354,470.00	4,509,470.00
12/01/16	01/01/17		86,950.00		86,950.00				
06/01/17	07/01/17	1,330,000.00	86,950.00	4.100%	1,416,950.00	1,503,900.00	2,825,000.00	180,570.00	3,005,570.00
12/01/17	01/01/18		59,685.00		59,685.00				
06/01/18	07/01/18	1,385,000.00	59,685.00	4.200%	1,444,685.00	1,504,370.00	1,440,000.00	61,200.00	1,501,200.00
12/01/18	01/01/19		30,600.00		30,600.00				
06/01/19	07/01/19	1,440,000.00	30,600.00	4.250%	1,470,600.00	1,501,200.00	-	-	-
		<u>\$ 17,040,000.00</u>	<u>\$ 5,832,308.84</u>		<u>\$ 22,872,308.84</u>	<u>\$ 22,872,308.84</u>			