

**School District of Okaloosa County
State Board of Education Bonds**

Summary of Principal & Interest By Year State Board of Education Bonds
REVISED as of 7.22.2014

| Year | Principal | | | | | | Interest | | | | | | Principal + Interest Total |
|--------------|----------------------|------------------------|----------------------|----------------------|----------------------|------------------------|---------------------|----------------------|----------------------|---------------------|---------------------|----------------------|----------------------------|
| | 2005-B | 2005-R | 2008-A | 2009-A Refunding | 2010-A New Money | Total Principal | 2005-B | 2005-R | 2008-A | 2009-A Refunding | 2010-A New Money | Total Interest | |
| 2014 | \$ 80,000.00 | \$ 670,000.00 | \$ 25,000.00 | \$ 30,000.00 | \$ 5,000.00 | \$ 810,000.00 | 17,250.00 | 107,750.00 | 37,250.00 | 9,750.00 | 6,800.00 | 178,800.00 | 988,800.00 |
| 2015 | 75,000.00 | 715,000.00 | 25,000.00 | 30,000.00 | 5,000.00 | 850,000.00 | 13,250.00 | 74,250.00 | 36,375.00 | 8,250.00 | 6,550.00 | 138,675.00 | 988,675.00 |
| 2016 | 65,000.00 | 770,000.00 | 25,000.00 | 30,000.00 | 5,000.00 | 895,000.00 | 9,500.00 | 38,500.00 | 35,125.00 | 6,750.00 | 6,300.00 | 96,175.00 | 991,175.00 |
| 2017 | 60,000.00 | | 35,000.00 | 35,000.00 | 10,000.00 | 140,000.00 | 6,250.00 | | 33,875.00 | 5,250.00 | 6,050.00 | 51,425.00 | 191,425.00 |
| 2018 | 65,000.00 | | 35,000.00 | 35,000.00 | 10,000.00 | 145,000.00 | 3,250.00 | | 32,125.00 | 3,500.00 | 5,550.00 | 44,425.00 | 189,425.00 |
| 2019 | | | 40,000.00 | 35,000.00 | 10,000.00 | 85,000.00 | | | 30,375.00 | 1,750.00 | 5,050.00 | 37,175.00 | 122,175.00 |
| 2020 | | | 45,000.00 | | 10,000.00 | 55,000.00 | | | 28,375.00 | | 4,650.00 | 33,025.00 | 88,025.00 |
| 2021 | | | 50,000.00 | | 10,000.00 | 60,000.00 | | | 26,125.00 | | 4,150.00 | 30,275.00 | 90,275.00 |
| 2022 | | | 55,000.00 | | 10,000.00 | 65,000.00 | | | 23,625.00 | | 3,650.00 | 27,275.00 | 92,275.00 |
| 2023 | | | 60,000.00 | | 10,000.00 | 70,000.00 | | | 20,875.00 | | 3,150.00 | 24,025.00 | 94,025.00 |
| 2024 | | | 65,000.00 | | 10,000.00 | 75,000.00 | | | 18,325.00 | | 2,750.00 | 21,075.00 | 96,075.00 |
| 2025 | | | 70,000.00 | | 10,000.00 | 80,000.00 | | | 15,075.00 | | 2,350.00 | 17,425.00 | 97,425.00 |
| 2026 | | | 75,000.00 | | 10,000.00 | 85,000.00 | | | 11,575.00 | | 1,950.00 | 13,525.00 | 98,525.00 |
| 2027 | | | 80,000.00 | | 10,000.00 | 90,000.00 | | | 7,825.00 | | 1,550.00 | 9,375.00 | 99,375.00 |
| 2028 | | | 85,000.00 | | 10,000.00 | 95,000.00 | | | 3,825.00 | | 1,200.00 | 5,025.00 | 100,025.00 |
| 2029 | | | | | 10,000.00 | 10,000.00 | | | | | 800.00 | 800.00 | 10,800.00 |
| 2030 | | | | | 10,000.00 | 10,000.00 | | | | | 400.00 | 400.00 | 10,400.00 |
| 2031 | | | | | | 0.00 | | | | | | 0.00 | 0.00 |
| Total | \$ 345,000.00 | \$ 2,155,000.00 | \$ 770,000.00 | \$ 195,000.00 | \$ 155,000.00 | \$ 3,620,000.00 | \$ 49,500.00 | \$ 220,500.00 | \$ 360,750.00 | \$ 35,250.00 | \$ 62,900.00 | \$ 728,900.00 | \$ 4,348,900.00 |

NOTE: For GASB 34 Presentation, Passed on Entry for Accrued Interest Payable (and Interest Expense) Because District would also have to record a receivable (and revenue) from the State. No \$'s are actually expended by the District. The SBE is all just a book entry.

BOND DEBT SERVICE

The School District of Okaloosa County, Florida
 Refunding and Revenue Bond, Series 2011
 Final Numbers
 Priced on April 26, 2011

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service | Bond Balance | Total Bond Value |
|---------------|------------|--------|-----------|--------------|---------------------|--------------|------------------|
| 4/26/2011 | \$ - | | \$ - | \$ - | \$ - | 2,975,000 | \$ 2,975,000 |
| 7/1/2011 | 165,000.00 | 2.000% | 24,744.24 | 189,744.24 | 189,744.24 | 2,810,000 | 2,810,000 |
| 1/1/2012 | | | 66,872.50 | 66,872.50 | | 2,810,000 | 2,810,000 |
| 7/1/2012 | 55,000 | 2.000% | 66,872.50 | 121,872.50 | 188,745.00 | 2,755,000 | 2,755,000 |
| 1/1/2013 | | | 66,322.50 | 66,322.50 | | 2,755,000 | 2,755,000 |
| 7/1/2013 | 55,000 | 2.000% | 66,322.50 | 121,322.50 | 187,645.00 | 2,700,000 | 2,700,000 |
| 1/1/2014 | | | 65,772.50 | 65,772.50 | | 2,700,000 | 2,700,000 |
| 7/1/2014 | 55,000 | 2.000% | 65,772.50 | 120,772.50 | 186,545.00 | 2,645,000 | 2,645,000 |
| 1/1/2015 | | | 65,222.50 | 65,222.50 | | 2,645,000 | 2,645,000 |
| 7/1/2015 | 60,000 | 2.250% | 65,222.50 | 125,222.50 | 190,445.00 | 2,585,000 | 2,585,000 |
| 1/1/2016 | | | 64,547.50 | 64,547.50 | | 2,585,000 | 2,585,000 |
| 7/1/2016 | 60,000 | 2.700% | 64,547.50 | 124,547.50 | 189,095.00 | 2,525,000 | 2,525,000 |
| 1/1/2017 | | | 63,737.50 | 63,737.50 | | 2,525,000 | 2,525,000 |
| 7/1/2017 | 60,000 | 3.000% | 63,737.50 | 123,737.50 | 187,475.00 | 2,465,000 | 2,465,000 |
| 1/1/2018 | | | 62,837.50 | 62,837.50 | | 2,465,000 | 2,465,000 |
| 7/1/2018 | 60,000 | 3.375% | 62,837.50 | 122,837.50 | 185,675.00 | 2,405,000 | 2,405,000 |
| 1/1/2019 | | | 61,825.00 | 61,825.00 | | 2,405,000 | 2,405,000 |
| 7/1/2019 | 65,000 | 3.750% | 61,825.00 | 126,825.00 | 188,650.00 | 2,340,000 | 2,340,000 |
| 1/1/2020 | | | 60,606.25 | 60,606.25 | | 2,340,000 | 2,340,000 |
| 7/1/2020 | 65,000 | 4.000% | 60,606.25 | 125,606.25 | 186,212.50 | 2,275,000 | 2,275,000 |
| 1/1/2021 | | | 59,306.25 | 59,306.25 | | 2,275,000 | 2,275,000 |
| 7/1/2021 | 70,000 | 4.000% | 59,306.25 | 129,306.25 | 188,612.50 | 2,205,000 | 2,205,000 |
| 1/1/2022 | | | 57,906.25 | 57,906.25 | | 2,205,000 | 2,205,000 |
| 7/1/2022 | 70,000 | 4.750% | 57,906.25 | 127,906.25 | 185,812.50 | 2,135,000 | 2,135,000 |
| 1/1/2023 | | | 56,243.75 | 56,243.75 | | 2,135,000 | 2,135,000 |
| 7/1/2023 | 75,000 | 4.750% | 56,243.75 | 131,243.75 | 187,487.50 | 2,060,000 | 2,060,000 |
| 1/1/2024 | | | 54,462.50 | 54,462.50 | | 2,060,000 | 2,060,000 |
| 7/1/2024 | 80,000 | 4.750% | 54,462.50 | 134,462.50 | 188,925.00 | 1,980,000 | 1,980,000 |
| 1/1/2025 | | | 52,562.50 | 52,562.50 | | 1,980,000 | 1,980,000 |
| 7/1/2025 | 85,000 | 4.750% | 52,562.50 | 137,562.50 | 190,125.00 | 1,895,000 | 1,895,000 |
| 1/1/2026 | | | 50,543.75 | 50,543.75 | | 1,895,000 | 1,895,000 |
| 7/1/2026 | 85,000 | 4.750% | 50,543.75 | 135,543.75 | 186,087.50 | 1,810,000 | 1,810,000 |
| 1/1/2027 | | | 48,525.00 | 48,525.00 | | 1,810,000 | 1,810,000 |
| 7/1/2027 | 90,000 | 5.000% | 48,525.00 | 138,525.00 | 187,050.00 | 1,720,000 | 1,720,000 |
| 1/1/2028 | | | 46,275.00 | 46,275.00 | | 1,720,000 | 1,720,000 |
| 7/1/2028 | 95,000 | 5.000% | 46,275.00 | 141,275.00 | 187,550.00 | 1,625,000 | 1,625,000 |
| 1/1/2029 | | | 43,900.00 | 43,900.00 | | 1,625,000 | 1,625,000 |
| 7/1/2029 | 100,000 | 5.000% | 43,900.00 | 143,900.00 | 187,800.00 | 1,525,000 | 1,525,000 |
| 1/1/2030 | | | 41,400.00 | 41,400.00 | | 1,525,000 | 1,525,000 |
| 7/1/2030 | 105,000 | 5.000% | 41,400.00 | 146,400.00 | 187,800.00 | 1,420,000 | 1,420,000 |
| 1/1/2031 | | | 38,775.00 | 38,775.00 | | 1,420,000 | 1,420,000 |
| 7/1/2031 | 110,000 | 5.000% | 38,775.00 | 148,775.00 | 187,550.00 | 1,310,000 | 1,310,000 |
| 1/1/2032 | | | 36,025.00 | 36,025.00 | | 1,310,000 | 1,310,000 |
| 7/1/2032 | 115,000 | 5.500% | 36,025.00 | 151,025.00 | 187,050.00 | 1,195,000 | 1,195,000 |
| 1/1/2033 | | | 32,862.50 | 32,862.50 | | 1,195,000 | 1,195,000 |
| 7/1/2033 | 125,000 | 5.500% | 32,862.50 | 157,862.50 | 190,725.00 | 1,070,000 | 1,070,000 |

BOND DEBT SERVICE

The School District of Okaloosa County, Florida
 Refunding and Revenue Bond, Series 2011
 Final Numbers
 Priced on April 26, 2011

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service | Bond Balance | Total Bond Value |
|------------------|---------------------|--------|------------------------|------------------------|------------------------|-----------------|---------------------|
| 1/1/2034 | | | 29,425.00 | 29,425.00 | | 1,070,000 | 1,070,000 |
| 7/1/2034 | 130,000 | 5.500% | 29,425.00 | 159,425.00 | 188,850.00 | 940,000 | 940,000 |
| 1/1/2035 | | | 25,850.00 | 25,850.00 | | 940,000 | 940,000 |
| 7/1/2035 | 135,000 | 5.500% | 25,850.00 | 160,850.00 | 186,700.00 | 805,000 | 805,000 |
| 1/1/2036 | | | 22,137.50 | 22,137.50 | | 805,000 | 805,000 |
| 7/1/2036 | 145,000 | 5.500% | 22,137.50 | 167,137.50 | 189,275.00 | 660,000 | 660,000 |
| 1/1/2037 | | | 18,150.00 | 18,150.00 | | 660,000 | 660,000 |
| 7/1/2037 | 150,000 | 5.500% | 18,150.00 | 168,150.00 | 186,300.00 | 510,000 | 510,000 |
| 1/1/2038 | | | 14,025.00 | 14,025.00 | | 510,000 | 510,000 |
| 7/1/2038 | 160,000 | 5.500% | 14,025.00 | 174,025.00 | 188,050.00 | 350,000 | 350,000 |
| 1/1/2039 | | | 9,625.00 | 9,625.00 | | 350,000 | 350,000 |
| 7/1/2039 | 170,000 | 5.500% | 9,625.00 | 179,625.00 | 189,250.00 | 180,000 | 180,000 |
| 1/1/2040 | | | 4,950.00 | 4,950.00 | | 180,000 | 180,000 |
| 7/1/2040 | 180,000 | 5.500% | 4,950.00 | 184,950.00 | 189,900.00 | - | - |
| | <u>\$ 2,975,000</u> | | <u>\$ 2,666,131.74</u> | <u>\$ 5,641,131.74</u> | <u>\$ 5,641,131.74</u> | | |

BOND DEBT SERVICE

The School District of Okaloosa County, Florida
 Certificates of Participation, Series 2006
 Final Numbers
 Priced on December 5, 2006

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|---------------|------------------|--------|-----------------|------------------|---------------------|
| 1/1/2007 | | | | | |
| 7/1/2007 | | | \$ 585,516.43 | \$ 585,516.43 | \$ 585,516.43 |
| 1/1/2008 | | | 546,077.50 | 546,077.50 | |
| 7/1/2008 | 1,620,000 | 4.000% | 546,077.50 | 2,166,077.50 | 2,712,155.00 |
| 1/1/2009 | | | 513,677.50 | 513,677.50 | |
| 7/1/2009 | 1,685,000 | 4.000% | 513,677.50 | 2,198,677.50 | 2,712,355.00 |
| 1/1/2010 | | | 479,977.50 | 479,977.50 | |
| 7/1/2010 | 1,750,000 | 3.250% | 479,977.50 | 2,229,977.50 | 2,709,955.00 |
| 1/1/2011 | | | 451,540.00 | 451,540.00 | |
| 7/1/2011 | 1,810,000 | 3.500% | 451,540.00 | 2,261,540.00 | 2,713,080.00 |
| 1/1/2012 | | | 419,865.00 | 419,865.00 | |
| 7/1/2012 | 1,875,000 | 3.500% | 419,865.00 | 2,294,865.00 | 2,714,730.00 |
| 1/1/2013 | | | 387,052.50 | 387,052.50 | |
| 7/1/2013 | 1,940,000 | 3.500% | 387,052.50 | 2,327,052.50 | 2,714,105.00 |
| 1/1/2014 | | | 353,102.50 | 353,102.50 | |
| 7/1/2014 | 2,005,000 | 3.600% | 353,102.50 | 2,358,102.50 | 2,711,205.00 |
| 1/1/2015 | | | 317,012.50 | 317,012.50 | |
| 7/1/2015 | 2,080,000 | 3.625% | 317,012.50 | 2,397,012.50 | 2,714,025.00 |
| 1/1/2016 | | | 279,312.50 | 279,312.50 | |
| 7/1/2016 | 2,155,000 | 3.750% | 279,312.50 | 2,434,312.50 | 2,713,625.00 |
| 1/1/2017 | | | 238,906.25 | 238,906.25 | |
| 7/1/2017 | 2,235,000 | 3.750% | 238,906.25 | 2,473,906.25 | 2,712,812.50 |
| 1/1/2018 | | | 197,000.00 | 197,000.00 | |
| 7/1/2018 | 2,320,000 | 4.000% | 197,000.00 | 2,517,000.00 | 2,714,000.00 |
| 1/1/2019 | | | 150,600.00 | 150,600.00 | |
| 7/1/2019 | 2,410,000 | 4.000% | 150,600.00 | 2,560,600.00 | 2,711,200.00 |
| 1/1/2020 | | | 102,400.00 | 102,400.00 | |
| 7/1/2020 | 2,510,000 | 4.000% | 102,400.00 | 2,612,400.00 | 2,714,800.00 |
| 1/1/2021 | | | 52,200.00 | 52,200.00 | |
| 7/1/2021 | 2,610,000 | 4.000% | 52,200.00 | 2,662,200.00 | 2,714,400.00 |
| | \$ 29,005,000.00 | | \$ 9,562,963.93 | \$ 38,567,963.93 | \$ 38,567,963.93 |

BOND DEBT SERVICE

The School District of Okaloosa County, Florida
 Certificates of Participation, Series 2007

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|---------------|-------------------------|--------|-------------------------|-------------------------|-------------------------|
| 1/1/2008 | | | \$ 1,095,476.67 | \$ 1,095,476.67 | |
| 7/1/2008 | 1,770,000.00 | 4.000% | 821,607.50 | 2,591,607.50 | 3,687,084.17 |
| 1/1/2009 | | | 786,207.50 | 786,207.50 | |
| 7/1/2009 | 2,115,000.00 | 4.000% | 786,207.50 | 2,901,207.50 | 3,687,415.00 |
| 1/1/2010 | | | 743,907.50 | 743,907.50 | |
| 7/1/2010 | 2,200,000.00 | 4.000% | 743,907.50 | 2,943,907.50 | 3,687,815.00 |
| 1/1/2011 | | | 699,907.50 | 699,907.50 | |
| 7/1/2011 | 2,290,000.00 | 4.000% | 699,907.50 | 2,989,907.50 | 3,689,815.00 |
| 1/1/2012 | | | 654,107.50 | 654,107.50 | |
| 7/1/2012 | 2,380,000.00 | 4.000% | 654,107.50 | 3,034,107.50 | 3,688,215.00 |
| 1/1/2013 | | | 606,507.50 | 606,507.50 | |
| 7/1/2013 | 2,475,000.00 | 4.000% | 606,507.50 | 3,081,507.50 | 3,688,015.00 |
| 1/1/2014 | | | 557,007.50 | 557,007.50 | |
| 7/1/2014 | 2,575,000.00 | 4.000% | 557,007.50 | 3,132,007.50 | 3,689,015.00 |
| 1/1/2015 | | | 505,507.50 | 505,507.50 | |
| 7/1/2015 | 2,675,000.00 | 4.000% | 505,507.50 | 3,180,507.50 | 3,686,015.00 |
| 1/1/2016 | | | 452,007.50 | 452,007.50 | |
| 7/1/2016 | 2,785,000.00 | 4.000% | 452,007.50 | 3,237,007.50 | 3,689,015.00 |
| 1/1/2017 | | | 396,307.50 | 396,307.50 | |
| 7/1/2017 | 2,895,000.00 | 4.000% | 396,307.50 | 3,291,307.50 | 3,687,615.00 |
| 1/1/2018 | | | 338,407.50 | 338,407.50 | |
| 7/1/2018 | 3,010,000.00 | 4.000% | 338,407.50 | 3,348,407.50 | 3,686,815.00 |
| 1/1/2019 | | | 278,207.50 | 278,207.50 | |
| 7/1/2019 | 3,130,000.00 | 4.125% | 278,207.50 | 3,408,207.50 | 3,686,415.00 |
| 1/1/2020 | | | 213,651.25 | 213,651.25 | |
| 7/1/2020 | 3,260,000.00 | 4.125% | 213,651.25 | 3,473,651.25 | 3,687,302.50 |
| 1/1/2021 | | | 146,413.75 | 146,413.75 | |
| 7/1/2021 | 3,395,000.00 | 4.200% | 146,413.75 | 3,541,413.75 | 3,687,827.50 |
| 1/1/2022 | | | 75,118.75 | 75,118.75 | |
| 7/1/2022 | 3,535,000.00 | 4.250% | 75,118.75 | 3,610,118.75 | 3,685,237.50 |
| | <u>\$ 40,490,000.00</u> | | <u>\$ 14,823,616.67</u> | <u>\$ 55,313,616.67</u> | <u>\$ 55,313,616.67</u> |

BOND DEBT SERVICE

The School District of Okaloosa County, Florida
 Certificates of Participation, Series 2012
 Advance Refunding of Series 2003 COPs

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|---------------|------------------------|--------|----------------------|------------------------|------------------------|
| 7/1/2013 | 90,000.00 | 1.330% | 57,022.68 | 147,022.68 | 147,022.68 |
| 1/1/2014 | | | 53,140.15 | 53,140.15 | |
| 7/1/2014 | 1,288,000.00 | 1.330% | 53,140.15 | 1,341,140.15 | 1,394,280.30 |
| 1/1/2015 | | | 44,574.95 | 44,574.95 | |
| 7/1/2015 | 1,305,000.00 | 1.330% | 44,574.95 | 1,349,574.95 | 1,394,149.90 |
| 1/1/2016 | | | 35,896.70 | 35,896.70 | |
| 7/1/2016 | 1,324,000.00 | 1.330% | 35,896.70 | 1,359,896.70 | 1,395,793.40 |
| 1/1/2017 | | | 27,092.10 | 27,092.10 | |
| 7/1/2017 | 1,341,000.00 | 1.330% | 27,092.10 | 1,368,092.10 | 1,395,184.20 |
| 1/1/2018 | | | 18,174.45 | 18,174.45 | |
| 7/1/2018 | 1,359,000.00 | 1.330% | 18,174.45 | 1,377,174.45 | 1,395,348.90 |
| 1/1/2019 | | | 9,137.10 | 9,137.10 | |
| 7/1/2019 | 1,374,000.00 | 1.330% | 9,137.10 | 1,383,137.10 | 1,392,274.20 |
| | <u>\$ 8,081,000.00</u> | | <u>\$ 433,053.58</u> | <u>\$ 8,514,053.58</u> | <u>\$ 8,514,053.58</u> |