



SCHOOL DISTRICT OF OKALOOSA COUNTY
DEBT SERVICE FUNDS EXCERPT
DISTRICT DEPARTMENTS BUDGET
FISCAL YEAR 2019-2020



**School District of Okaloosa County
Debt Service
Estimated New Revenue & Appropriations Summary as of May 01, 2019
FY 2019-2020**

Revenue Comparison

Object Group Number Object Group Name	FY 2016-2017 Actual Revenue	FY 2017-2018 Actual Revenue	FY 2018-2019 Original Budget	FY 2019-2020 Estimated New Revenue	\$ Increase (Decrease)
State Sources					
3322 Cap Outlay & Debt Svc withheld for SBE/COBI	\$ 382,681.27	\$ 175,247.68	\$ 124,110.00	\$ 88,710.00	\$ (35,400.00)
3326 SBE/COBI Bond Interest	104.43	1,050.26	-	-	-
3341 Racing Commission Funds	190,750.00	190,750.00	190,750.00	190,750.00	-
State Sources	573,535.70	367,047.94	314,860.00	279,460.00	(35,400.00)
Local Sources					
3431 Interest on Investments	3,253.26	56,112.71	1,000.00	1,000.00	-
3497 Refund - Prior Year Expenditures	-	-	-	-	-
Local Sources	3,253.26	56,112.71	1,000.00	1,000.00	-
Other Financing Sources					
3620 Transfer From Debt Service Funds	-	-	-	-	-
3630 Transfer From Capital Imp Funds	7,527,522.63	7,451,657.55	7,453,312.00	6,054,292.20	(1,399,019.80)
3660 Transfer From Interbudgetary Funds	12,642,638.81	16,669,634.15	-	-	-
3715 Proceeds of Refunding Bonds	568,000.00	-	-	-	-
3717 Bond Proceeds - Premium	86,652.33	-	-	-	-
3750 Proceeds/Certificate of Participation	29,393,000.00	-	-	-	-
3791 Bond Proceeds - Premium	-	-	-	-	-
Other Financing Sources	50,217,813.77	24,121,291.70	7,453,312.00	6,054,292.20	(1,399,019.80)
Estimated Fund Balance July 1	76,286.32	17,334,693.82	69,504.80	69,504.80	-
Total Debt Service Fund	\$ 50,870,889.05	\$ 41,879,146.17	\$ 7,838,676.80	\$ 6,404,257.00	\$ (1,434,419.80)

Appropriations

Object Group Number Object Group Name	FY 2016-2017 Actual Expenditures	FY 2017-2018 Actual Expenditures	FY 2018-2019 Original Appropriations	FY 2019-2020 Estimated Appropriation	% of Total
100 / 200 Salaries & Benefits	\$ -	\$ -	\$ -	\$ -	0%
300 Purchased Services	-	-	-	-	0%
400 Energy Services	-	-	-	-	0%
500 Materials & Supplies	-	-	-	-	0%
600 Capital Outlay	-	-	-	-	0%
700 Other Expenses	20,893,556.42	25,140,007.22	7,767,377.00	6,330,519.70	99%
900 Transfers / Reserves	12,642,638.81	16,669,634.15	-	-	0%
Total Appropriations	33,536,195.23	41,809,641.37	7,767,377.00	6,330,519.70	99%
Estimated Fund Balance June 30	17,334,693.82	69,504.80	71,299.80	73,737.30	1%
	\$50,870,889.05	\$41,879,146.17	7,838,676.80	\$6,404,257.00	100%

**Debt Service Funds
Estimated Revenue and Appropriations
Fiscal Year 2019-2020**

	Object Code	Fund 2110 SBE Bond Issues	Fund 2211 Special Act Bonds - 2011 Revenue	Fund 2915 COP - Series 2016	Total Debt Service Fund
Estimated Revenue and Appropriations					
Estimated Revenues					
New Revenue:					
Capital Outlay & Debt Service Withheld for SBE/COBI	3322	\$ 88,710.00	\$ -	\$ -	\$ 88,710.00
SBE/COBI Bond Interest	3326	-	-	-	-
Racing Commission Funds	3341	-	190,750.00	-	190,750.00
Interest on Investments	3431	-	1,000.00	-	1,000.00
Transfer from Capital Improvement Funds	3630	-	-	6,054,292.20	6,054,292.20
Sales Surtax Bonds	3716	-	-	-	-
Ending Fund Balance 06-30-2019:	3920	18,046.39	51,458.41	-	69,504.80
Total Estimated Revenues		\$ 106,756.39	\$ 243,208.41	\$ 6,054,292.20	\$ 6,404,257.00
Appropriations					
Redemption of Principal	0710	\$ 59,000.00	\$ 65,000.00	\$ 5,823,000.00	\$ 5,947,000.00
Interest	0720	29,710.00	121,212.50	221,292.20	372,214.70
Dues and Fees	0730	-	1,305.00	10,000.00	11,305.00
Cost of Issuance	0733	-	-	-	-
Fund Balance - Unappropriated	0990	-	4,232.50	-	4,232.50
Reserves - Debt Service	0998	18,046.39	51,458.41	-	69,504.80
Total Appropriations		\$ 106,756.39	\$ 243,208.41	\$ 6,054,292.20	\$ 6,404,257.00

School District of Okaloosa County
State Board of Education Bonds
Summary of Principal & Interest By Year State Board of Education Bonds
 REVISED as of 8.07.2017

Year	Principal				Interest				Principal + Interest Total
	2010-A	2014-B	2017-A	Total Principal	2010-A	2014-B	2017-A	Total Interest	
	New Money	Refunding	Refunding		New Money	Refunding	Refunding		
2020	\$ 10,000.00	\$ 7,000.00	\$ 42,000.00	\$ 59,000.00	4,650.00	140.00	24,920.00	29,710.00	88,710.00
2021	10,000.00		45,000.00	55,000.00	4,150.00		22,820.00	26,970.00	81,970.00
2022	10,000.00		49,000.00	59,000.00	3,650.00		20,570.00	24,220.00	83,220.00
2023	10,000.00		53,000.00	63,000.00	3,150.00		18,120.00	21,270.00	84,270.00
2024	10,000.00		58,000.00	68,000.00	2,750.00		15,470.00	18,220.00	86,220.00
2025	10,000.00		63,000.00	73,000.00	2,350.00		12,570.00	14,920.00	87,920.00
2026	10,000.00		68,000.00	78,000.00	1,950.00		9,420.00	11,370.00	89,370.00
2027	10,000.00		73,000.00	83,000.00	1,550.00		6,020.00	7,570.00	90,570.00
2028	10,000.00		79,000.00	89,000.00	1,200.00		2,370.00	3,570.00	92,570.00
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	\$ -	\$ -	\$ -	\$ 110,000.00	\$ 26,600.00	\$ 140.00	\$ 132,280.00	\$ 159,020.00	\$ 806,020.00

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 2016

Refunded 2006, Partially Refunded Certificates of Participation, Series 2007

Final Numbers

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
1/1/2017			53,642.23	53,642.23	
7/1/2017	2,844,000	1.460%	214,568.90	3,058,568.9	3,112,211.13
1/1/2018			193,807.70	193,807.7	
7/1/2018	5,656,000	1.460%	193,807.70	5,849,807.7	6,043,615.40
1/1/2019			152,518.90	152,518.9	
7/1/2019	5,736,000	1.460%	152,518.90	5,888,518.9	6,041,037.80
1/1/2020			110,646.10	110,646.1	
7/1/2020	5,823,000	1.460%	110,646.10	5,933,646.1	6,044,292.20
1/1/2021			68,138.20	68,138.2	
7/1/2021	5,910,000	1.460%	68,138.20	5,978,138.2	6,046,276.40
1/1/2022			24,995.20	24,995.2	
7/1/2022	3,424,000	1.460%	24,995.20	3,448,995.2	3,473,990.40
	\$ 29,393,000.00		\$ 1,368,423.33	\$ 30,761,423.33	\$ 30,761,423.33