



**SCHOOL DISTRICT OF OKALOOSA COUNTY
DEBT SERVICE FUNDS EXCERPT
DISTRICT DEPARTMENTS BUDGET
FISCAL YEAR 2023-2024**



School District of Okaloosa County
Debt Service
Estimated New Revenue & Appropriations Summary as of June 16, 2023
Fiscal Year 2023-2024

Revenue Comparison

Object Group Number Object Group Name	FY 2020-2021 Actual Revenue	FY 2021-2022 Actual Revenue	FY 2022-2023 Estimated Revenue	FY 2023-2024 Estimated New Revenue	\$ Increase (Decrease)
State Sources					
3322 Cap Outlay & Debt Svc withheld for SBE/COBI	\$ 77,224.15	\$ 78,782.37	\$ 81,360.00	\$ 84,570.00	\$ 3,210.00
3326 SBE/COBI Bond Interest	5.24	6.61	-	-	-
3341 Pari-Mutuel Wagering/Sales Tax Revenue	190,750.00	190,750.00	190,750.00	190,750.00	-
State Sources	<u>267,979.39</u>	<u>269,538.98</u>	<u>272,110.00</u>	<u>275,320.00</u>	<u>3,210.00</u>
Local Sources					
3431 Interest on Investments	82.60	105.49	38,097.83	-	38,097.83
3497 Refund - Prior Year Expenditures	-	-	-	-	-
Local Sources	<u>82.60</u>	<u>105.49</u>	<u>38,097.83</u>	<u>-</u>	<u>38,097.83</u>
Other Financing Sources					
3620 Transfer From Debt Service Funds	-	-	-	-	-
3630 Transfer From Capital Imp Funds	6,050,276.40	4,150,006.98	21,173,625.00	21,174,500.00	875.00
3660 Transfer From Interbudgetary Funds	-	-	-	-	-
3715 Proceeds of Refunding Bonds	-	-	-	-	-
3717 Bond Proceeds - Premium	-	-	-	-	-
3750 Proceeds/Certificate of Participation	-	-	-	-	-
3792 Premium on Refunding Bonds	-	795,859.95	-	-	-
Other Financing Sources	<u>6,050,276.40</u>	<u>4,945,866.93</u>	<u>21,173,625.00</u>	<u>21,174,500.00</u>	<u>875.00</u>
Estimated Fund Balance July 1	<u>70,690.12</u>	<u>70,942.90</u>	<u>86,012.65</u>	<u>110,595.49</u>	<u>24,582.84</u>
Total Debt Service Fund	<u>\$ 6,389,028.51</u>	<u>\$ 5,286,454.30</u>	<u>\$ 21,569,845.48</u>	<u>\$ 21,560,415.49</u>	<u>\$ 66,765.67</u>

Appropriations

Object Group Number Object Group Name	FY 2020-2021 Actual Expenditures	FY 2021-2022 Actual Expenditures	FY 2022-2023 Estimated Appropriations	FY 2023-2024 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	6,318,085.61	5,200,441.65	21,459,249.99	21,448,645.00	99%
900 Transfers / Reserves	-	-	-	-	0%
Total Appropriations	<u>6,318,085.61</u>	<u>5,200,441.65</u>	<u>21,459,249.99</u>	<u>21,448,645.00</u>	<u>99%</u>
Estimated Fund Balance June 30	<u>70,942.90</u>	<u>86,012.65</u>	<u>110,595.49</u>	<u>111,770.49</u>	<u>1%</u>
	<u>\$ 6,389,028.51</u>	<u>\$ 5,286,454.30</u>	<u>\$ 21,569,845.48</u>	<u>\$ 21,560,415.49</u>	<u>100.00%</u>

\$ -

\$ -

**Debt Service Funds
Estimated Revenue and Appropriations
Fiscal Year 2023-2024**

	Object Code	Fund 2110	Fund 2211	Fund 2922	Total
Estimated Revenue and Appropriations		SBE Bond Issues	Special Act Bonds - 2011 Revenue	COP - Series 2022A	Debt Service Fund
Estimated Revenues					
New Revenue:					
Capital Outlay & Debt Service Withheld for SBE/COBI	3322	\$ 84,570.00	\$ -	\$ -	\$ 84,570.00
SBE/COBI Bond Interest	3326	-	-	-	-
Pari-Mutuel Wagering/Sales Tax Revenue	3341	-	190,750.00	-	190,750.00
Interest on Investments	3431	-	-	-	-
Transfer from Capital Improvement Funds	3630	-	-	21,174,500.00	21,174,500.00
Sales Surtax Bonds	3716	-	-	-	-
Ending Fund Balance 06-30-2023:	3920	10,700.37	66,274.95	33,620.17	110,595.49
Total Estimated Revenues		\$ 95,270.37	\$ 257,024.95	\$ 21,208,120.17	\$ 21,560,415.49
Appropriations					
Redemption of Principal	0710	\$ 66,000.00	\$ 80,000.00	\$ 16,720,000.00	\$ 16,866,000.00
Interest	0720	18,570.00	108,925.00	4,451,500.00	4,578,995.00
Dues and Fees	0730	-	650.00	3,000.00	3,650.00
Cost of Issuance	0733	-	-	-	-
Fund Balance - Unappropriated	0990	-	1,175.00	-	1,175.00
Reserves - Debt Service	0998	10,700.37	66,274.95	33,620.17	110,595.49
Total Appropriations		\$ 95,270.37	\$ 257,024.95	\$ 21,208,120.17	\$ 21,560,415.49

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

*Summary of Principal & Interest By Year State Board of Education Bonds
REVISED as of 6.30.2021*

Year	Principal				Interest					Principal + Interest Total		
	2010-A New Money	2017-A Refunding	2020-A Refunding	Total Principal	2010-A New Money	2014-B Refunding	2017-A Refunding	2020-A Refunding	Total Interest			
2024		\$ 58,000.00	\$ 8,000.00	\$ 66,000.00			\$ 15,470.00	\$ 3,100.00	\$ 18,570.00	\$ 84,570.00		
2025			63,000.00	8,000.00	71,000.00			12,570.00	2,700.00	15,270.00	86,270.00	
2026			68,000.00	8,000.00	76,000.00			9,420.00	2,300.00	11,720.00	87,720.00	
2027			73,000.00	9,000.00	82,000.00			6,020.00	1,900.00	7,920.00	89,920.00	
2028			79,000.00	9,000.00	88,000.00			2,370.00	1,450.00	3,820.00	91,820.00	
2029			-	10,000.00	10,000.00				1,000.00	1,000.00	11,000.00	
2030			-	10,000.00	10,000.00				500.00	500.00	10,500.00	
2031										-	-	
Total	\$ -	\$ -	\$ -	\$ 341,000.00	\$ 62,000.00	\$ 403,000.00	\$ -	\$ -	\$ 45,850.00	\$ 12,950.00	\$ 58,800.00	\$ 461,800.00

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	-	-
	\$ 2,975,000		\$ 2,666,131.74	\$ 5,641,131.74	\$ 5,641,131.74		

BOND DEBT SERVICE

The School District of Okaloosa County, Florida
 Certificates of Participation, Series 2022A

 Final Numbers

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
2/16/2022					
4/1/2022			708,093.75	708,093.75	
6/30/2022					708,093.75
10/1/2022	15,905,000	5.000%	2,832,375.00	18,737,375.00	
4/1/2023			2,434,750.00	2,434,750.00	
6/30/2023					21,172,125.00
10/1/2023	16,720,000	5.000%	2,434,750.00	19,154,750.00	
4/1/2024			2,016,750.00	2,016,750.00	
6/30/2024					21,171,500.00
10/1/2024	17,575,000	5.000%	2,016,750.00	19,591,750.00	
4/1/2025			1,577,375.00	1,577,375.00	
6/30/2025					21,169,125.00
10/1/2025	9,245,000	5.000%	1,577,375.00	10,822,375.00	
4/1/2026			1,346,250.00	1,346,250.00	
6/30/2026					12,168,625.00
10/1/2026	9,720,000	5.000%	1,346,250.00	11,066,250.00	
4/1/2027			1,103,250.00	1,103,250.00	
6/30/2027					12,169,500.00
10/1/2027	10,220,000	5.000%	1,103,250.00	11,323,250.00	
4/1/2028			847,750.00	847,750.00	
6/30/2028					12,171,000.00
10/1/2028	10,740,000	5.000%	847,750.00	11,587,750.00	
4/1/2029			579,250.00	579,250.00	
6/30/2029					12,167,000.00
10/1/2029	11,295,000	5.000%	579,250.00	11,874,250.00	
4/1/2030			296,875.00	296,875.00	
6/30/2030					12,171,125.00
10/1/2030	11,875,000	5.000%	296,875.00	12,171,875.00	
6/30/1931					12,171,875.00
	\$ 113,295,000.00		\$ 23,944,968.75	\$ 137,239,968.75	\$ 137,239,968.75