

**SOUTH LAKE SCHOOLS  
SUMMARY OF DEBT FUND  
2009-2010 AMENDED BUDGET  
May 19, 2010**

May 19, 2010 Budget Approval. Moved by A. Innes, seconded by P. Mack-Crouchman to adopt the Amended 2009-10 Dept Fund Budget.

Ayes: Anderson, Innes, Cardenas, Mack-Crouchman, Marino, Dunn, Franklin.

Nayes: None.

Motion Carried 7/0.

	June Adopted Budget 2009-2010	Amended Budget 2009-2010	Difference
<b>Revenues:</b>			
Revenue from Tax Collections	2,458,723	2,478,027	19,304
Interest, Penalties, Delinquent Tax, Revenue from Investments	55,526	36,222	(19,304)
Revenue from Bond Proceeds (Capitalized Int.)	0	0	0
<b>TOTAL ESTIMATED RECEIPTS</b>	<b>\$2,514,249</b>	<b>\$2,514,249</b>	<b>0</b>
<b>Disbursements</b>			
Principal on Debt	\$1,735,000	\$1,735,000	3,470,000
Interest on Debt	1,210,234	1,210,234	0
Paying Agent Fees	800	800	0
Denials/Tribunals	6,620	12,168	5,548
<b>Total Estimated Disbursements</b>	<b>\$2,952,654</b>	<b>\$2,958,202</b>	<b>5,548</b>
Excess Revenue (Appropriations)	(438,405)	(443,953)	(5,548)
FUND BALANCE JULY 1, 2009	\$1,769,690	\$1,769,690	
TOTAL ESTIMATED BALANCE JUNE 30, 2010	\$1,331,285	\$1,325,737	

NOTES:

- |   |              |
|---|--------------|
| A. Total Outstanding Indebtedness - June 30, 2010 | \$11,125,000 |
| B. First Date Bonds Callable - May 1, 2015        |              |
| C. Levy for This Year - 2.30                      |              |
| D. Principal Due May 1                            |              |
| E. Interest Due - November 1 and May 1            |              |
| F. Last Payment Due - May 1, 2018                 |              |

**SOUTH LAKE SCHOOLS  
2008 DEBT FUND  
2009-2010 AMENDED BUDGET  
May 19, 2010**

	June Proposed Budget 2009-2010	Amended Budget 2009-2010	Difference
<b>Revenues:</b>			
Revenue from Tax Collections	\$722,337	\$725,642	3,305
Interest, Penalties, Delinquent Tax, Revenue from Investments	\$5,355	\$2,050	(3,305)
Revenue from Bond Proceeds (Capitalized Int.)	\$0	\$0	\$0
<b>TOTAL ESTIMATED RECEIPTS</b>	<b>\$834,325</b>	<b>\$727,692</b>	<b>(\$106,633)</b>
<b>Disbursements</b>			
Principal on Debt	\$100,000	\$100,000	0
Interest on Debt	\$480,764	\$480,764	0
Paying Agent Fees	\$250	\$250	0
Denials/Tribunals	\$2,050	\$3,014	\$964
<b>Total Estimated Disbursements</b>	<b>\$583,064</b>	<b>\$584,028</b>	<b>\$964</b>
Excess Revenue (Appropriations)	\$251,261	\$143,664	(107,597)
FUND BALANCE JULY 1, 2009	\$106,633	\$106,633	
TOTAL ESTIMATED BALANCE JUNE 30, 2010	\$251,261	\$249,842	

NOTES:

- A. Total Outstanding Indebtedness - June 30, 2010 \$10,700,000
- B. First Date Bonds Callable - May 1, 2019
- C. Levy for This Year - 1.04
- D. Principal Due May 1
- E. Interest Due - November 1 and May 1
- F. Last Payment Due - May 1, 2028

**SOUTH LAKE SCHOOLS  
2005 DEBT FUND  
2009-2010 AMENDED BUDGET  
May 19, 2010**

	June Proposed <u>Budget</u> 2009-2010	Amended <u>Budget</u> 2009-2010	Difference
<b>Revenues:</b>			
Revenue from Tax Collections	1,597,476	1,612,745	15,269
Interest, Penalties, Delinquent Tax, Revenue from Investments	46,596	31,327	(15,269)
Revenue from Bond Proceeds (Capitalized Int.)	0	0	0
<b>TOTAL ESTIMATED RECEIPTS</b>	<b>\$3,156,148</b>	<b>\$1,644,072</b>	<b>(\$1,512,076)</b>
<b>Disbursements</b>			
Principal on Debt	\$1,635,000	\$1,635,000	0
Interest on Debt	529,595	529,595	0
Paying Agent Fees	250	250	0
Denials/Tribunals	2,020	6,604	4,584
<b>Total Estimated Disbursements</b>	<b>\$2,166,865</b>	<b>\$2,171,449</b>	<b>\$4,584</b>
Excess Revenue (Appropriations)	\$989,283	(\$527,377)	\$1,516,660
FUND BALANCE JULY 1, 2009	\$1,512,076	\$1,509,545	
TOTAL ESTIMATED BALANCE JUNE 30, 2010	\$989,283	\$982,168	

NOTES:

- A. Total Outstanding Indebtedness - June 30, 2010 \$11,125,000
- B. First Date Bonds Callable - May 1, 2019
- C. Levy for This Year - 1.04
- D. Principal Due May 1
- E. Interest Due - November 1 and May 1
- F. Last Payment Due - May 1, 2028

SOUTH LAKE SCHOOLS  
1997 DEBT FUND  
2009-2010 AMENDED BUDGET  
May 19, 2010

	June Proposed <u>Budget</u> 2009-2010	Amended <u>Budget</u> 2009-2010	Difference
<b>Revenues:</b>			
Revenue from Tax Collections	138,910	139,640	730
Interest, Penalties, Delinquent Tax, Revenue from Investments	3,575	2,845	(730)
Revenue from Bond Proceeds (Capitalized Int.)			
<b>TOTAL ESTIMATED RECEIPTS</b>	<b>\$142,485</b>	<b>\$142,485</b>	<b>0</b>
<b>Disbursements</b>			
Principal on Debt	\$0	\$0	0
Interest on Debt	199,875	199,875	0
Paying Agent Fees	300	300	0
Denials/Tribunals	2,550	2,550	0
<b>Total Estimated Disbursements</b>	<b>\$202,725</b>	<b>\$202,725</b>	<b>0</b>
Excess Revenue (Appropriations)	(\$60,240)	(\$60,240)	0
FUND BALANCE JULY 1, 2009	\$160,046	\$153,967	
TOTAL ESTIMATED BALANCE JUNE 30, 2010	\$99,806	\$93,727	

NOTES:

- A. Total Outstanding Indebtedness - June 30, 2010 \$3,900,000
- B. First Date Bonds Callable - May 1, 2019
- C. Levy for This Year - 1.04
- D. Principal Due May 1
- E. Interest Due - November 1 and May 1
- F. Last Payment Due - May 1, 2028