

**SOUTH LAKE SCHOOLS
SUMMARY OF DEBT FUND**

2010-2011 ADOPTED BUDGET
June 9, 2010

June 9, 2010 Budget Approval. Moved by Lois Cardenas, seconded by Paula Mack-Crouchman to adopt the 2010-11 Debt Fund Budget.
Ayes: Anderson, Innes, Cardenas, Mack-Crouchman, Marino, Dunn, Franklin.
Nays: None.
Motion Carried 7/0.

	June Adopted Budget <u>2010-2011</u>
Revenues:	
Fund Balance July 1, 2010	\$1,325,737
Revenue from Tax Collections	<u>2,360,192</u>
Interest, Penalties, Delinquent Tax, Revenue from Investments	<u>26,422</u>
Revenue from Bond Proceeds (Capitalized Int.)	<u>0</u>
TOTAL ESTIMATED RECEIPTS	<u>\$3,712,351</u>
Disbursements	
Principal on Debt	<u>\$1,825,000</u>
Interest on Debt	<u>1,149,459</u>
Paying Agent Fees	<u>800</u>
Denials/Tribunals	<u>12,168</u>
Total Estimated Disbursements	<u>\$2,987,427</u>
TOTAL ESTIMATED BALANCE JUNE 30, 2011	<u>\$724,924</u>

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 | |

SOUTH LAKE SCHOOLS
 2008 DEBT FUND
 2010-2011 ADOPTED BUDGET
 June 9, 2010

	<u>June Adopted Budget</u> 2010-2011
<u>Revenues:</u>	
Fund Balance July 1, 2010	\$249,842
Revenue from Tax Collections	578,028
Interest, Penalties, Delinquent Tax, Revenue from Investments	2,450
Revenue from Bond Proceeds (Capitalized Int.)	0
TOTAL ESTIMATED RECEIPTS	\$834,325
 Disbursements	
Principal on Debt	\$100,000
Interest on Debt	477,214
Paying Agent Fees	250
Denials/Tribunals	3,014
 Total Estimated Disbursements	 \$580,478
 TOTAL ESTIMATED BALANCE JUNE 30, 2011	 \$249,842

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 | |

SOUTH LAKE SCHOOLS
 2005 DEBT FUND
 2010-2011 ADOPTED BUDGET
 June 9, 2010

	<u>June Adopted Budget</u> 2010-2011
<u>Revenues:</u>	
Fund Balance July 1, 2010	\$982,168
Revenue from Tax Collections	1,655,794
Interest, Penalties, Delinquent Tax, Revenue from Investments	22,327
Revenue from Bond Proceeds (Capitalized Int.)	0
 TOTAL ESTIMATED RECEIPTS	 <u>\$2,660,289</u>
 Disbursements	
Principal on Debt	\$1,725,000
Interest on Debt	472,370
Paying Agent Fees	250
Denials/Tribunals	6,604
 Total Estimated Disbursements	 <u>\$2,204,224</u>
 TOTAL ESTIMATED BALANCE JUNE 30, 2011	 <u>\$456,065</u>

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 | |

SOUTH LAKE SCHOOLS
 1997 DEBT FUND
 2010-2011 ADOPTED BUDGET
 June 9, 2010

	June Adopted Budget <u>2010-2011</u>
<u>Revenues:</u>	
Fund Balance July 1, 2010	\$93,727
Revenue from Tax Collections	<u>126,370</u>
Interest, Penalties, Delinquent Tax, Revenue from Investments	<u>1,645</u>
Revenue from Bond Proceeds (Capitalized Int.)	<u>0</u>
 TOTAL ESTIMATED RECEIPTS	 <u>\$221,742</u>
 Disbursements	
Principal on Debt	\$0
Interest on Debt	<u>199,875</u>
Paying Agent Fees	<u>300</u>
Denials/Tribunals	<u>2,550</u>
 Total Estimated Disbursements	 <u>\$202,725</u>
 TOTAL ESTIMATED BALANCE JUNE 30, 2011	 <u>\$19,017</u>

NOTES:

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|---|-------------|
| 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 | |