

**SOUTH LAKE SCHOOLS**  
**SUMMARY OF DEBT FUND**  
2011-2012 PROPOSED BUDGET  
8-Jun-11

June 8, 2011 Budget Approval. Moved by L. Cardenas, seconded by P. Mack-Crouchman to adopt the 2011-12 Debt Fund Budget.  
Ayes: Anderson, Dunn, Mack-Crouchman, Cardenas, Franklin.  
Nays: Innes.  
Motion Carried 5/1.

	<u>Proposed Budget 2011-2012</u>
<u>Revenues:</u>	
Estimated Fund Balance July 1, 2011	\$669,117
Revenue from Tax Collections	<u>\$2,924,292</u>
Interest, Penalties, Delinquent Tax, Revenue from Investments	<u>\$11,402</u>
Revenue from Bond Proceeds (Capitalized Int.)	<u>\$0</u>
<b>TOTAL ESTIMATED RECEIPTS</b>	<u><b>\$3,604,811</b></u>
Disbursements	
Principal on Debt	<u>\$1,840,000</u>
Interest on Debt	<u>\$1,086,134</u>
Paying Agent Fees	<u>\$860</u>
Denials/Tribunals	<u>\$10,303</u>
 Total Estimated Disbursements	 <u>\$2,937,297</u>
 TOTAL ESTIMATED BALANCE JUNE 30, 2012	 <u><b>\$667,514</b></u>

NOTES:

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|---|--------------|
| 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  
2011-2012 PROPOSED BUDGET  
June 8, 2011

	Proposed Budget 2011-2012
<u>Revenues:</u>	
Estimated Fund Balance July 1,2011	\$91,826
Revenue from Tax Collections	\$540,288
Interest, Penalties, Delinquent Tax, Revenue from Investments	\$1,930
Revenue from Bond Proceeds (Capitalized Int.)	\$0
<b>TOTAL ESTIMATED RECEIPTS</b>	<b>\$634,044</b>
 Disbursements	
Principal on Debt	\$40,000
Interest on Debt	\$474,264
Paying Agent Fees	\$250
Denials/Tribunals	\$3,014
<b>Total Estimated Disbursements</b>	<b>\$517,528</b>
<b>TOTAL ESTIMATED BALANCE JUNE 30, 2012</b>	<b>\$116,476</b>

NOTES:

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|---|--------------|
| 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  
 2011-2012 PROPOSED BUDGET  
 June 8, 2011

	Proposed Budget 2011-2012
<u>Revenues:</u>	
Estimated Fund Balance July 1, 2011	\$524,229
Revenue from Tax Collections	\$1,875,104
Interest, Penalties, Delinquent Tax, Revenue from Investments	\$8,427
Revenue from Bond Proceeds (Capitalized Int.)	\$0
<b>TOTAL ESTIMATED RECEIPTS</b>	<b>\$2,407,760</b>
 Disbursements	
Principal on Debt	\$1,800,000
Interest on Debt	\$411,995
Paying Agent Fees	\$250
Denials/Tribunals	\$6,604
<b>Total Estimated Disbursements</b>	<b>\$2,218,849</b>
<b>TOTAL ESTIMATED BALANCE JUNE 30, 2012</b>	<b>\$188,911</b>

NOTES:

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|---|--------------|
| 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  
 2011-2012 PROPOSED BUDGET  
 June 8, 2011

	Proposed Budget 2011-2012
<u>Revenues:</u>	
Estimated Fund Balance July 1, 2011	\$53,062
Revenue from Tax Collections	508,900
Interest, Penalties, Delinquent Tax, Revenue from Investments	1,045
Revenue from Bond Proceeds (Capitalized Int.)	0
 TOTAL ESTIMATED RECEIPTS	 \$563,007
 Disbursements	
Principal on Debt	\$0
Interest on Debt	199,875
Paying Agent Fees	320
Denials/Tribunals	685
 Total Estimated Disbursements	 \$200,880
 TOTAL ESTIMATED BALANCE JUNE 30, 2012	 \$362,127

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                 |             |