

**SOUTH LAKE SCHOOLS
SUMMARY OF DEBT FUND
2010-2011 AMENDED BUDGET
June 8, 2011**

June 8, 2011 Budget Approval. Moved by P. Mack-Crouchman, seconded by L. Cardenas to adopt the amended 2010-11 Debt Fund Budget.

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

Nays: None.

Motion Carried 6/0.

	Adopted Budget 2010-2011	Amended Budget June, 2011
<hr/> Revenues: <hr/>		
Fund Balance July 1, 2010	\$1,293,382	\$1,293,382
Revenue from Tax Collections	2,360,192	2,347,515
Interest, Penalties, Delinquent Tax, Revenue from Investments	26,422	12,287
Revenue from Bond Proceeds (Capitalized Int.)	0	0
TOTAL ESTIMATED RECEIPTS	\$3,679,996	\$3,653,184
Disbursements		
Principal on Debt	\$1,825,000	\$1,825,000
Interest on Debt	1,149,459	1,149,759
Paying Agent Fees	800	840
Denials/Tribunals	12,168	8,468
Total Estimated Disbursements	\$2,987,427	\$2,984,067
 TOTAL ESTIMATED BALANCE JUNE 30, 2011	 \$724,924	 \$669,117

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 AMENDED BUDGET
June 8, 2011

	Adopted Budget 2010-2011	Amended Budget June, 2011
<hr/> Revenues: <hr/>		
Fund Balance July 1, 2010	\$254,346	\$254,346
Revenue from Tax Collections	578,028	414,528
Interest, Penalties, Delinquent Tax, Revenue from Investments	2,450	2,070
Revenue from Bond Proceeds (Capitalized Int.)	0	0
TOTAL ESTIMATED RECEIPTS	\$834,824	\$670,944
Disbursements		
Principal on Debt	\$100,000	\$100,000
Interest on Debt	477,214	477,514
Paying Agent Fees	250	290
Denials/Tribunals	3,014	1,314
Total Estimated Disbursements	\$580,478	\$579,118
TOTAL ESTIMATED BALANCE JUNE 30, 2011	\$254,346	\$91,826

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 AMENDED BUDGET
June 8, 2011

	Adopted Budget 2010-2011	Amended Budget June, 2011
Revenues:		
Fund Balance July 1, 2010	\$944,521	\$944,521
Revenue from Tax Collections	1,655,794	1,773,160
Interest, Penalties, Delinquent Tax, Revenue from Investments	22,327	8,772
Revenue from Bond Proceeds (Capitalized Int.)	0	0
TOTAL ESTIMATED RECEIPTS	\$2,622,642	\$2,726,453
Disbursements		
Principal on Debt	\$1,725,000	\$1,725,000
Interest on Debt	472,370	472,370
Paying Agent Fees	250	250
Denials/Tribunals	6,604	4,604
Total Estimated Disbursements	\$2,204,224	\$2,202,224
TOTAL ESTIMATED BALANCE JUNE 30, 2011	\$418,418	\$524,229

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 | |

SOUTH LAKE SCHOOLS

1997 DEBT FUND

2010-2011 AMENDED BUDGET

June 8, 2011

	Adopted Budget 2010-2011	Amended Budget June, 2011
<hr/> Revenues: <hr/>		
Fund Balance July 1, 2010	\$94,515	\$94,515
Revenue from Tax Collections	126,370	159,827
Interest, Penalties, Delinquent Tax, Revenue from Investments	1,645	1,445
Revenue from Bond Proceeds (Capitalized Int.)	0	0
TOTAL ESTIMATED RECEIPTS	\$222,530	\$255,787
Disbursements		
Principal on Debt	\$0	\$0
Interest on Debt	199,875	199,875
Paying Agent Fees	300	300
Denials/Tribunals	2,550	2,550
Total Estimated Disbursements	\$202,725	\$202,725
TOTAL ESTIMATED BALANCE JUNE 30, 2011	\$19,805	\$53,062

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