



DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

The Debt Service Funds budget is similar to a homeowner's mortgage. The Sumter County School Board has borrowed money to build, renovate and equip our schools. The payments on this debt are through the District's Debt Service Funds.

SCSB 2012-2013 BUDGET REPORT**DEBT SERVICE****2012-2013 REVENUE**

<u>Fund</u>	<u>State Revenue</u>		<u>2012-13</u>
216	3322 CO & DS Withheld for SBE Bonds	174,521.00	
221	3341 Racing Commission Funds Series 2011	<u>223,250.00</u>	
		Total State Revenue	397,771.00
	<u>Other Revenue</u>		
296	3433 Net Increase in FMV of Investment		30,000.00
	<u>Transfers</u>		
	3630 Transfer From Capital Projects :		
292	COPS Series 2002	431,630.00	
296	COPS Series 2006	963,844.00	
297	COPS Series 2007	773,490.63	
298	COPS Series 1998	<u>168,525.00</u>	2,337,489.63
		Total Revenue & Transfers	<u>2,765,260.63</u>
	<u>2720 Fund Balance Restricted for Debt Service - July 1, 2012:</u>		
216	SBE 1998A	22,161.82	
221	Racetrack Series 2011	215,350.73	
292	COPS 2002	0.00	
296	COPS 2006	155,608.33	
297	COPS 2007	0.00	
298	COPS 1998	0.00	
		Total Fund Balance 7/1/12	393,120.88
		Total Revenues, Transfers & Fund Balance	<u><u>3,158,381.51</u></u>

SCSB 2012-2013 BUDGET REPORT**DEBT SERVICE****2012-2013 APPROPRIATIONS**

9200 Debt Service				
	710	Principal		1,295,000.00
216		SBE 1998A,2005A&B	145,000.00	
221		Racetrack Series 2011	90,000.00	
292		COPS Series 2002	400,000.00	
296		COPS Series 2006	315,000.00	
297		COPS Series 2007	225,000.00	
298		COPS Series 1998	120,000.00	
	720	Interest		1,470,145.89
216		SBE 1998A,2005A&B	34,500.00	
221		Racetrack Series 2011	151,856.26	
292		COPS Series 2002	25,630.00	
296		COPS Series 2006	672,844.00	
297		COPS Series 2007	541,790.63	
298		COPS Series 1998	43,525.00	
	730	Dues & Fees		31,900.00
216		SBE 1998A,2005A&B	1,500.00	
221		Racetrack Series 2011	6,700.00	
292		COPS Series 2002	6,000.00	
296		COPS Series 2006	6,000.00	
297		COPS Series 2007	6,700.00	
298		COPS Series 1998	5,000.00	
Total Appropriations				<u>2,797,045.89</u>

SCSB 2012-2013 BUDGET REPORT**DEBT SERVICE****DEBT SERVICE****2011-2012 APPROPRIATIONS**

2720	Fund Balance Restricted for Debt Service- June 30, 2013:	
216	SBE 1998A	15,682.82
221	Racetrack Series 2011	190,044.47
292	COPS 2002	0.00
296	COPS 2006	155,608.33
297	COPS 2007	0.00
298	COPS 1998	0.00

Total Fund Balance 6/30/13	361,335.62
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Total Appropriations & Fund Balance	<u><u>3,158,381.51</u></u>
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