



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 2014-2015 BUDGET REPORT**DEBT SERVICE****2014-2015 REVENUE**

<u>Fund</u>	<u>State Revenue</u>		<u>2014-15</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		0.00
	<u>Transfers</u>		
	3630 Transfer From Capital Projects :		
296	COPS Series 2006	984,289.00	
297	COPS Series 2007	1,202,519.00	
298	COPS Series 1998	<u>164,895.00</u>	2,351,703.00
		Total Revenue & Transfers	<u>2,749,474.00</u>
	<u>2720 Fund Balance Restricted for Debt Service - July 1, 2014</u>		
216	SBE 1998A	10,746.51	
221	Racetrack Series 2011	195,369.46	
296	COPS 2006	83,653.10	
297	COPS 2007	0.02	
298	COPS 1998	0.00	
		Total Fund Balance 7/1/14	289,769.09
		Total Revenues, Transfers & Fund Balance	<u><u>3,039,243.09</u></u>

SCSB 2014-2015 BUDGET REPORT**DEBT SERVICE****2014-2015 APPROPRIATIONS**

9200 Debt Service			
	710	Principal	1,380,000.00
216		SBE 2005A&B	160,000.00
221		Racetrack Series 2011	70,000.00
296		COPS Series 2006	340,000.00
297		COPS Series 2007	680,000.00
298		COPS Series 1998	130,000.00
	720	Interest	1,361,957.51
216		SBE 2005A&B	20,000.00
221		Racetrack Series 2011	148,550.01
296		COPS Series 2006	646,925.00
297		COPS Series 2007	514,912.50
298		COPS Series 1998	31,570.00
	730	Dues & Fees	22,400.00
216		SBE 2005A&B	2,000.00
221		Racetrack Series 2011	3,500.00
296		COPS Series 2006	6,000.00
297		COPS Series 2007	7,600.00
298		COPS Series 1998	3,300.00
Total Appropriations			<u>2,764,357.51</u>

SCSB 2014-2015 BUDGET REPORT

DEBT SERVICE

DEBT SERVICE

2014-2015 APPROPRIATIONS

2720	Fund Balance Restricted for Debt Service- June 30, 2015:	
216	SBE 1998A	3,267.51
221	Racetrack Series 2011	196,569.45
296	COPS 2006	75,017.10
297	COPS 2007	6.52
298	COPS 1998	25.00

Total Fund Balance 6/30/15	274,885.58
----------------------------	------------

Total Appropriations & Fund Balance	<u>3,039,243.09</u>
--	---------------------