

2019-20
DEBT SERVICE
BUDGET AMENDMENT

SCHOOL BOARD OF BREVARD COUNTY, FLORIDA

RESOLUTION #2
AS OF JUNE 30, 2020

**DEBT SERVICE FUND
PROJECTED REVENUE
RESOLUTION # 2
June 30, 2020**

REVENUE	2019-20	2019-20	VARIANCE
	AMENDED BUDGET #1	AMENDED BUDGET #2	
<u>STATE SOURCES</u>			
CO & DS WITHHELD FOR SBE BONDS	348,840	341,569	(7,271)
SBE/COBI BOND/INTEREST	0	477	477
SBE BONDS - REFUNDING BONDS PROCEEDS	0	57,000	57,000
PREMIUMS ON SALE OF SBE BONDS	<u>0</u>	<u>3,079</u>	<u>3,079</u>
TOTAL STATE SOURCES	348,840	402,125	53,285
<u>LOCAL SOURCES</u>			
INVESTMENT REVENUE - (COPs)	111,724	133,368	21,644
TOTAL REVENUE	460,564	535,493	74,929
<u>OTHER FINANCING SOURCES</u>			
TRANSFER FROM CAPITAL TAX LEVY	35,656,089	35,436,349	(219,740)
TRANSFER FROM IMPACT FEES	956,686	1,145,357	188,671
TRANSFER FROM OTHER COP FUNDS	0	473	
PROCEEDS OF CERTIFICATES OF PAR	<u>0</u>	<u>0</u>	<u>0</u>
PREMIUMS ON SALE OF REFUNDING BONDS	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES	36,612,775	36,582,179	(30,596)
TOTAL ESTIMATED REVENUE AND OTHER FINANCING SOURCES	37,073,339	37,117,672	44,333
<u>FUND BALANCES, JULY 1</u>			
QZAB	4,294,016	4,294,016	0
COPS	0	0	0
SBE	<u>32,916</u>	<u>32,916</u>	<u>0</u>
TOTAL FUND BALANCE	4,326,932	4,326,932	0
GRAND TOTAL	41,400,271	41,444,604	44,333

Adopted by Board: September 10, 2020

Certified: _____

Cynthia Lesinski

**DEBT SERVICE FUND
EXPENDITURES
RESOLUTION # 2
June 30, 2020**

OBJECT	2019-20	2019-20	VARIANCE
	AMENDED BUDGET #1	AMENDED BUDGET #2	
<u>SBE Bonds</u>			
PRINCIPAL	285,000	285,000	0
INTEREST	63,840	63,840	0
FEES	10,000	486	(9,514)
PAYMENTS TO BOND ESCROW AGENT	<u>0</u>	<u>59,958</u>	<u>59,958</u>
TOTAL SBE BOND EXPENDITURES	358,840	409,284	50,444
<u>COPS</u>			
PRINCIPAL	23,083,000	23,083,000	0
INTEREST	17,884,305	17,884,305	0
FEES	51,210	41,786	(9,424)
TRANSFERS FROM OTHER COP FUNDS	0	473	473
PAYMENTS TO BOND ESCROW AGENT	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL COP EXPENDITURES	41,018,515	41,009,564	(8,951)
TOTAL EXPENDITURES	41,377,355	41,418,848	41,493
<u>FUND BALANCES, JUNE 30</u>			
QZAB	0	0	0
SBE	22,916	25,756	2,840
COPS	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL FUND BALANCE	22,916	25,756	2,840
GRAND TOTAL	41,400,271	41,444,604	44,333

Adopted by Board: September 10, 2020

Certified: _____

Cynthia Lesinski