

**FY 2019-20  
DEBT SERVICE FUNDS  
BUDGET AMENDMENT**

**SCHOOL BOARD OF BREVARD COUNTY, FLORIDA**

**RESOLUTION # 1**

**DEBT SERVICE FUND  
PROJECTED REVENUE  
RESOLUTION # 1  
October 31, 2019**

REVENUE	2019-20	2019-20	VARIANCE
	ADOPTED BUDGET	AMENDED BUDGET #1	
<b><u>STATE SOURCES</u></b>			
CO & DS WITHHELD FOR SBE BONDS	348,840	348,840	0
SBE/COBI BOND/INTEREST	0	0	0
SBE BONDS - REFUNDING BONDS PROCEEDS	0	0	0
PREMIUMS ON SALE OF SBE BONDS	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL STATE SOURCES	348,840	348,840	0
<b><u>LOCAL SOURCES</u></b>			
INVESTMENT REVENUE - (COPs)	111,724	111,724	0
<b>TOTAL REVENUE</b>	<b>460,564</b>	<b>460,564</b>	<b>0</b>
<b><u>OTHER FINANCING SOURCES</u></b>			
TRANSFER FROM CAPITAL TAX LEVY	36,612,775	35,656,089	(956,686)
TRANSFER FROM IMPACT FEES	0	956,686	956,686
PROCEEDS OF CERTIFICATES OF PARTICIPATION	0	0	0
PREMIUMS ON SALE OF REFUNDING BONDS	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES	36,612,775	36,612,775	0
<b>TOTAL REVENUE AND OTHER FINANCING SOURCES</b>	<b>37,073,339</b>	<b>37,073,339</b>	<b>0</b>
<b><u>FUND BALANCES, JULY 1</u></b>			
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	<b>4,326,932</b>	<b>4,326,932</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>41,400,271</b>	<b>41,400,271</b>	<b>0</b>

**DEBT SERVICE FUND  
EXPENDITURES  
RESOLUTION # 1  
October 31, 2019**

OBJECT	2019-20	2019-20	VARIANCE
	ADOPTED BUDGET	AMENDED BUDGET #1	
<b><u>SBE Bonds</u></b>			
PRINCIPAL	285,000	285,000	0
INTEREST	63,840	63,840	0
FEES	10,000	10,000	0
PAYMENTS TO BOND ESCROW AGENT	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL SBE BOND EXPENDITURES	358,840	358,840	0
<b><u>COPS</u></b>			
PRINCIPAL	23,083,000	23,083,000	0
INTEREST	17,884,305	17,884,305	0
FEES	51,210	51,210	0
PAYMENTS TO BOND ESCROW AGENT	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL COP EXPENDITURES	41,018,515	41,018,515	0
<b>TOTAL EXPENDITURES</b>	<b>41,377,355</b>	<b>41,377,355</b>	<b>0</b>
<b><u>FUND BALANCES, JUNE 30</u></b>			
QZAB	0	0	0
COPS	0	0	0
SBE	<u>22,916</u>	<u>22,916</u>	<u>0</u>
TOTAL FUND BALANCE	<u>22,916</u>	<u>22,916</u>	<u>0</u>
<b>GRAND TOTAL</b>	<b>41,400,271</b>	<b>41,400,271</b>	<b>0</b>

**Adopted by Board:** December 17, 2019

**Certified:** \_\_\_\_\_

Jo Ann Clark, Director of Accounting Services