

Lafayette Parish School System
DEBT SERVICE FUNDS BUDGET COMPARISON
FY 2002 - 2003

	Budget 2000/2001	Revised Budget 2001/2002	Adopted Budget 2002/2003
REVENUES:			
Ad Valorem Taxes	\$ 482,552	\$ 511,048	\$ 593,660
Sales Taxes	8,801,976	9,440,133	9,556,639
Interest	704,000	429,500	303,032
Total Revenues	\$ 9,988,528	\$ 10,380,681	\$ 10,453,331
EXPENDITURES:			
Pension Fees/General Admin.	\$ 57,370	\$ 57,370	\$ 57,400
Debt Service:			
Principal Reduction	4,385,000	4,605,000	5,015,000
Interest Payments	5,049,213	5,216,346	5,179,723
Total Expenditures	\$ 9,491,583	\$ 9,878,716	\$ 10,252,123
Other Financing Sources/Uses:			
Transfers In	\$ 447,000	\$ 254,000	\$ 190,000
Transfers Out	(894,000)	(754,000)	(690,000)
Bond Issue Proceeds-Net Reserve	-	766,523	
Transfers to Capital Improvement			
Transfers to Minor Ren/Improvement			
Total other Financing Sources/Uses	\$ (447,000)	\$ 266,523	\$ (500,000)
Excess (Deficit)	49,945	768,488	(298,792)
Beginning Fund Balance (Deficit)	12,306,742	13,179,711	13,948,199
Ending Fund Balance	\$ 12,356,687	\$ 13,948,199	\$ 13,649,407

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Lafayette Parish School System
DEBT SERVICE FUNDS
Combining Statements of Revenues, Expenditures, and Changes in Fund Balance
FY 2002 - 2003
ADOPTED BUDGET

	Sales Tax Revenue Bonds			General	Total
	Sinking Fund		Total	Obligation Bonds School District No. 1	
REVENUES:					
	\$ -	\$ -	\$ -	\$ 593,660	\$ 593,660
	9,556,639	-	9,556,639	-	9,556,639
	86,000	190,000	276,000	27,032	303,032
	\$	\$	\$	\$	\$
EXPENDITURES:					
	\$ 13,400	\$	\$ 13,400	\$ 44,000	\$ 57,400
Debt Service:					
Principal Reduction	4,555,000	-	4,555,000	460,000	5,015,000
Interest Payments	5,000,780	-	5,000,780	178,943	5,179,723
Total Expenditures	\$ 9,569,180	\$	\$ 9,569,180	\$ 682,943	\$ 10,252,123
Other Financing Sources/Uses:					
Transfers In	\$ 190,000	\$	\$ 190,000	\$	\$ 190,000
Transfers Out	(500,000)	(190,000)	(690,000)		(690,000)
Transfer to Capital Improvement					
Transfer to Minor Ren/Imp.					
Total Other Financing Sources/Uses	\$ (310,000)	\$ (190,000)	\$ (500,000)	\$	\$ (500,000)
Excess (Deficit)	(236,541)		(236,541)	(62,251)	(298,792)
Beginning Fund Balance (Deficit)	\$ 3,389,862	\$ 9,569,393	\$ 12,959,255	\$ 988,944	\$ 13,948,199
Ending Fund Balance	\$ 3,153,321	\$ 9,569,393	\$ 12,722,714	\$ 926,693	\$ 13,649,407

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Lafayette Parish School System
TOTAL BONDS OUTSTANDING PER YEAR
Outstanding Principal Balances
FY 2002 - 2003

<u>Years</u>	<u>FY Ending June 30</u>	<u>General Obligation Bonds (1)</u>	<u>Sales Tax Revenue Bonds</u>	<u>Total Outstanding For the Year</u>
1	2002	\$ 3,745,000	\$ 101,000,000	\$ 104,745,000
2	2003	3,285,000	96,445,000	99,730,000
3	2004	2,805,000	91,635,000	94,440,000
4	2005	2,300,000	86,560,000	88,860,000
5	2006	1,770,000	81,210,000	82,980,000
6	2007	1,210,000	75,565,000	76,775,000
7	2008	620,000	69,610,000	70,230,000
8	2009		63,325,000	63,325,000
9	2010		56,740,000	56,740,000
10	2011		49,850,000	49,850,000
11	2012		42,635,000	42,635,000
12	2013		35,075,000	35,075,000
13	2014		29,120,000	29,120,000
14	2015		22,880,000	22,880,000
15	2016		16,730,000	16,730,000
16	2017		10,290,000	10,290,000
17	2018		3,545,000	3,545,000
18	2019		1,880,000	1,880,000
19	2020		965,000	965,000

(1) Debt service of the General Obligation Bonds is funded by property taxes.

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Lafayette Parish School System
SALES TAX REVENUE BONDS
Outstanding Principal Balances
FY 2002-2003

	<u>1994 Bonds</u>	<u>1995 Bonds</u>	<u>1998 Bonds</u>	<u>1999 Bonds</u>	<u>2001 Bonds</u>	<u>Total</u>
June 30, 2002	<u>\$ 14,800,000</u>	<u>\$ 6,455,000</u>	<u>\$ 57,845,000</u>	<u>\$ 9,900,000</u>	<u>\$ 12,000,000</u>	<u>\$ 101,000,000</u>
Principal Reduction	<u>(1,015,000)</u>	<u>(355,000)</u>	<u>(2,380,000)</u>	<u>(420,000)</u>	<u>(385,000)</u>	<u>(4,555,000)</u>
June 30, 2003	<u>\$ 13,785,000</u>	<u>\$ 6,100,000</u>	<u>\$ 55,465,000</u>	<u>\$ 9,480,000</u>	<u>\$ 11,615,000</u>	<u>\$ 96,445,000</u>
Principal Reduction	<u>(1,075,000)</u>	<u>(370,000)</u>	<u>(2,505,000)</u>	<u>(455,000)</u>	<u>(405,000)</u>	<u>(4,810,000)</u>
June 30, 2004	<u>\$ 12,710,000</u>	<u>\$ 5,730,000</u>	<u>\$ 52,960,000</u>	<u>\$ 9,025,000</u>	<u>\$ 11,210,000</u>	<u>\$ 91,635,000</u>

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Lafayette Parish School System
CONSOLIDATED SCHOOL DISTRICT #1
General Obligation Bonds
Outstanding Principal Balances
FY 2002-2003

	SERIES 1993
June 30, 2002	\$ 3,745,000 <u><u> </u></u>
Principal Reduction	<u> (460,000)</u>
June 30, 2003	\$ 3,285,000 <u><u> </u></u>
Principal Reduction	<u> (480,000)</u>
June 30, 2004	\$ 2,805,000 <u><u> </u></u>

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Lafayette Parish School System
FUTURE DEBT SERVICE REQUIREMENTS
Principal & Interest
FY 2002-2003

<u>Years</u>	<u>Year Ending June 30</u>	<u>General Obligation Bonds</u>	<u>Sales Tax Revenue Bonds</u>	<u>Total</u>
	2003	\$ 638,943	\$ 9,555,780	\$ 10,194,723
2	2004	638,703	9,558,356	10,197,059
3	2005	641,863	9,557,501	10,199,364
4	2006	643,380	9,551,570	10,194,950
5	2007	647,940	9,550,506	10,198,446
6	2008	650,500	9,549,856	10,200,356
7	2009	651,000	9,553,590	10,204,590
8	2010	0	9,559,630	9,559,630
9	2011	0	9,557,586	9,557,586
10	2012	0	9,561,055	9,561,055
11	2013	0	9,569,393	9,569,393
12	2014	0	7,611,060	7,611,060
13	2015	0	7,617,390	7,617,390
14	2016	0	7,234,215	7,234,215
15	2017	0	7,236,140	7,236,140
16	2018	0	7,238,800	7,238,800
17	2019	0	1,842,250	1,842,250
18	2020	0	1,009,000	1,009,000
19	2021	0	1,013,250	1,013,250
Total		\$ 4,512,329	\$ 145,926,929	\$ 150,439,258

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