

BEDFORD COUNTY SCHOOL BOARD
 MAJOR CATEGORY - DEBT SERVICE
 BUDGET 2014-2015

6/16/2014

	2012-2013 ACTUAL	2013-2014 BUDGET	2014-2015 ADOPTED	\$ INCREASE	% INCREASE
DEBT SERVICE					
MISCELLANEOUS EXP	6,150	15,000	15,000	-	0%
PRINCIPAL	4,293,415	4,323,189	4,274,468	(48,721)	-1%
INTEREST	3,017,484	2,185,310	2,426,136	240,826	11%
TOTAL DEBT SERVICE	7,317,049	6,523,499	6,715,604	192,105	3%

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BUDGET CODE	DESCRIPTION	2012-2013 ACTUAL	2013-2014 BUDGET	2014-2015 ADOPTED	\$ INCREASE	% INCREASE
25-7100-5-8000-900	DEBT SERVICE-MISC EXP	6,150	15,000	15,000	-	0.00%
25-7100-9-1001-900	BONDS-PRINCIPAL	4,293,415	4,162,408	3,948,314	(214,094)	-5.14%
25-7100-9-1002-900	LITERARY LOANS-PRINCIPAL	-	-	-	-	0.00%
25-7100-9-1004-900	CONSERVATION DEBT-PRIN	-	160,781	326,154	165,373	102.86%
25-7100-9-2001-900	BONDS-INTEREST	2,816,681	1,990,536	2,237,753	247,217	12.42%
25-7100-9-2002-900	LITERARY LOANS-INTEREST	-	-	-	-	0.00%
25-7100-9-2004-900	CONSERVATION - INTEREST	200,803	194,774	188,383	(6,391)	-3.28%
	TOTAL DEBT SERVICE	7,317,049	6,523,499	6,715,604	192,105	2.94%

BEDFORD COUNTY PUBLIC SCHOOLS
BACKGROUND DATA 2014-2015

DEBT SERVICE

PAYMENT OF BONDS 4,274,468

Object line includes principal payments on VPSA bonds and
for the Conservation Debt associated with Performance Contract

INTEREST ON BONDS 2,426,136

Object line includes interest payments on VPSA bonds and
for the Conservation Debt associated with Performance Contract

OTHER DEBT SERVICE 15,000

Object line includes financial administration of Debt Service.

TOTAL DEBT SERVICE 6,715,604

BEDFORD COUNTY SCHOOL BOARD
DEBT SERVICE (EXCLUDING LEASE PURCHASE AGREEMENTS)

6/16/2014

DESCRIPTION	FY 14-15		FY 15-16		FY 16-17		FY 17-18	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
BONDS:								
VP SA \$3M - 1994B	150,000.00	4,950.00	-	-	-	-	-	-
VP SA \$4M - 1995C	200,000.00	15,300.00	200,000.00	5,100.00	-	-	-	-
VP SA \$6M - 1996A	300,000.00	43,500.00	300,000.00	26,100.00	300,000.00	8,700.00	-	-
VP SA \$4.7M - 1997I	315,000.00	63,230.00	335,000.00	46,330.00	350,000.00	28,476.25	370,000.00	9,666.25
VP SA \$5.2M - 1998B	260,000.00	59,670.00	260,000.00	46,410.00	260,000.00	33,150.00	260,000.00	19,890.00
VP SA \$15M - 1999B	641,854.00	231,896.65	658,616.00	192,633.47	676,848.00	151,901.82	696,226.00	110,023.07
VP SA \$4.2M - 2000A	240,000.00	105,560.00	255,000.00	91,700.00	270,000.00	77,000.00	285,000.00	61,460.00
VP SA \$7.5M - 2000B	331,460.00	116,664.75	337,263.00	99,612.31	343,369.00	82,256.19	349,794.00	64,580.54
EDA-JFHS (\$38,710,000)	1,240,000.00	1,398,666.50	1,300,000.00	1,336,666.50	1,350,000.00	1,284,666.50	1,362,000.00	1,196,586.00
VP SA \$5.42M	270,000.00	198,315.00	270,000.00	184,545.00	270,000.00	170,775.00	270,000.00	157,005.00
Conservation Debt	326,154.39	188,382.86	345,815.57	179,678.91	377,547.81	170,282.28	405,301.27	160,086.74
13-14 Maint Borrow								
GRAND TOTAL	4,274,468.39	2,426,135.76	4,261,694.57	2,208,776.19	4,197,764.81	2,007,208.04	3,998,321.27	1,779,297.60
	Misc Exp	6,700,604.15	Misc Exp	6,470,470.76	Misc Exp	6,204,972.85	Misc Exp	5,777,618.87
	Total	6,715,604.15	Total	6,485,470.76	Total	6,219,972.85	Total	5,792,618.87

BEDFORD COUNTY SCHOOL BOARD
DEBT SERVICE (EXCLUDING LEASE PURCHASE AGREEMENTS)

6/16/2014

DESCRIPTION	FY 18-19		FY 19-20		FY 20-21		FY 21-22	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
BONDS:								
VP SA \$3M - 1994B	-	-	-	-	-	-	-	-
VP SA \$4M - 1995C	-	-	-	-	-	-	-	-
VP SA \$6M - 1996A	-	-	-	-	-	-	-	-
VP SA \$4.7M - 1997I	-	-	-	-	-	-	-	-
VP SA \$5.2M - 1998B	260,000.00	6,630.00	-	-	-	-	-	-
VP SA \$15M - 1999B	716,824.00	66,925.05	738,720.00	22,530.96	-	-	-	-
VP SA \$4.2M - 2000A	300,000.00	45,080.00	320,000.00	27,720.00	335,000.00	9,380.00	-	-
VP SA \$7.5M - 2000B	356,556.00	46,568.62	363,672.00	28,202.80	371,160.00	9,464.58	-	-
EDA-JFHS (\$38,710,000)	1,422,000.00	1,140,210.00	1,482,000.00	1,073,994.00	1,562,000.00	997,133.00	1,655,000.00	921,711.25
VP SA \$5.42M	270,000.00	143,235.00	270,000.00	129,465.00	270,000.00	115,695.00	270,000.00	101,925.00
Conservation Debt	427,072.44	149,150.47	452,230.34	137,755.24	482,340.99	125,554.77	496,122.17	112,711.87
13-14 Maint Borrow								
GRAND TOTAL	<u>3,752,452.44</u>	<u>1,597,799.14</u>	<u>3,626,622.34</u>	<u>1,419,668.00</u>	<u>3,020,500.99</u>	<u>1,257,227.35</u>	<u>2,421,122.17</u>	<u>1,136,348.12</u>
	Misc Exp	5,350,251.58	Misc Exp	5,046,290.34	Misc Exp	4,277,728.34	Misc Exp	3,557,470.29
	Total	5,365,251.58	Total	5,061,290.34	Total	4,292,728.34	Total	3,572,470.29

BEDFORD COUNTY SCHOOL BOARD
DEBT SERVICE (EXCLUDING LEASE PURCHASE AGREEMENTS)

6/16/2014

DESCRIPTION	FY 22-23		FY 23-24		FY 24-25		FY 25-26	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
BONDS:								
VPSA \$3M - 1994B	-	-	-	-	-	-	-	-
VPSA \$4M - 1995C	-	-	-	-	-	-	-	-
VPSA \$6M - 1996A	-	-	-	-	-	-	-	-
VPSA \$4.7M - 1997I	-	-	-	-	-	-	-	-
VPSA \$5.2M - 1998B	-	-	-	-	-	-	-	-
VPSA \$15M - 1999B	-	-	-	-	-	-	-	-
VPSA \$4.2M - 2000A	-	-	-	-	-	-	-	-
VPSA \$7.5M - 2000B	-	-	-	-	-	-	-	-
EDA-JFHS (\$38,710,000)	1,740,000.00	835,780.00	1,835,000.00	745,283.75	1,925,000.00	650,222.50	2,025,000.00	552,321.25
VPSA \$5.42M	270,000.00	88,155.00	270,000.00	74,385.00	270,000.00	60,615.00	270,000.00	46,845.00
Conservation Debt	519,306.57	99,382.03	553,540.78	85,386.36	578,181.57	70,494.96	593,808.70	55,067.80
13-14 Maint Borrow								
GRAND TOTAL	<u>2,529,306.57</u>	<u>1,023,317.03</u>	<u>2,658,540.78</u>	<u>905,055.11</u>	<u>2,773,181.57</u>	<u>781,332.46</u>	<u>2,888,808.70</u>	<u>654,234.05</u>
	Misc Exp	3,552,623.60	Misc Exp	3,563,595.89	Misc Exp	3,554,514.03	Misc Exp	3,543,042.75
	Total	<u>3,567,623.60</u>	Total	<u>3,578,595.89</u>	Total	<u>3,569,514.03</u>	Total	<u>3,558,042.75</u>

BEDFORD COUNTY SCHOOL BOARD
DEBT SERVICE (EXCLUDING LEASE PURCHASE AGREEMENTS)

6/16/2014

<u>DESCRIPTION</u>	<u>FY 30-31</u>	
	<u>PRINCIPAL</u>	<u>INTEREST</u>
BONDS:		
VPSA \$3M - 1994B	-	-
VPSA \$4M - 1995C	-	-
VPSA \$6M - 1996A	-	-
VPSA \$4.7M - 1997I	-	-
VPSA \$5.2M - 1998B	-	-
VPSA \$15M - 1999B	-	-
VPSA \$4.2M - 2000A	-	-
VPSA \$7.5M - 2000B	-	-
EDA-JFHS (\$38,710,000)	2,520,000.00	57,240.00
VPSA \$5.42M	-	-
Conservation Debt		
13-14 Maint Borrow		
GRAND TOTAL	<u>2,520,000.00</u>	<u>57,240.00</u>

Misc Exp	2,577,240.00
Total	<u>15,000.00</u>
	2,592,240.00