

BEDFORD COUNTY SCHOOL BOARD
 MAJOR CATEGORY - DEBT SERVICE
 BUDGET 2013-2014

5/1/2013

	2011-2012 ACTUAL	2012-2013 BUDGET	2013-2014 ADOPTED	\$ INCREASE	% INCREASE
DEBT SERVICE					
MISCELLANEOUS EXP	12,520	15,000	15,000	-	0%
PRINCIPAL	4,276,574	4,293,415	4,323,189	29,774	1%
INTEREST	3,032,624	2,995,567	2,185,310	(810,257)	-27%
TOTAL DEBT SERVICE	7,321,718	7,303,982	6,523,499	(780,483)	-11%

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BUDGET CODE	DESCRIPTION	2011-2012 ACTUAL	2012-2013 BUDGET	2013-2014 ADOPTED	\$ INCREASE	% INCREASE
25-7100-5-8000-900	DEBT SERVICE-MISC EXP	12,520	15,000	15,000	-	0.00%
25-7100-9-1001-900	BONDS-PRINCIPAL	4,276,574	4,293,415	4,162,408	(131,007)	-3.05%
25-7100-9-1002-900	LITERARY LOANS-PRINCIPAL	-	-	-	-	0.00%
25-7100-9-1004-900	CONSERVATION DEBT-PRIN	-	-	160,781	160,781	NA
25-7100-9-2001-900	BONDS-INTEREST	3,032,624	2,816,671	1,990,536	(826,135)	-29.33%
25-7100-9-2002-900	LITERARY LOANS-INTEREST	-	-	-	-	0.00%
25-7100-9-2004-900	CONSERVATION - INTEREST	-	178,896	194,774	15,878	8.88%
	TOTAL DEBT SERVICE	7,321,718	7,303,982	6,523,499	(780,483)	-10.69%

BEDFORD COUNTY PUBLIC SCHOOLS
BACKGROUND DATA 2013-2014

DEBT SERVICE

PAYMENT OF BONDS 4,323,189

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

INTEREST ON BONDS 2,185,310

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 6,523,499

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

5/1/2013

DESCRIPTION	FY 13-14		FY 14-15		FY 15-16		FY 16-17	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
BONDS:								
VPSA 1994A	-	-	-	-	-	-	-	-
VPSA \$8M - 1992 (FMS)	-	-	-	-	-	-	-	-
VPSA \$6M - 1994A		9,765.00						
VPSA \$3M - 1994B	310,000.00	14,850.00						
VPSA \$4M - 1995C	150,000.00	25,500.00						
VPSA \$6M - 1996A	200,000.00	60,787.50	150,000.00	4,950.00	200,000.00	5,100.00		
VPSA \$4.7M - 1997I	300,000.00	79,220.00	200,000.00	15,300.00	300,000.00	26,100.00	300,000.00	8,700.00
VPSA \$5.2M - 1998B	300,000.00	72,280.00	315,000.00	43,500.00	300,000.00	46,330.00	350,000.00	28,476.25
VPSA \$15M - 1999B	260,000.00	269,787.59	260,000.00	63,230.00	335,000.00	46,410.00	260,000.00	33,150.00
VPSA \$4.2M - 2000A	626,462.00	118,720.00	641,854.00	59,670.00	260,000.00	46,410.00	676,848.00	151,901.82
VPSA \$7.5M - 2000B	230,000.00	133,428.60	240,000.00	231,896.65	658,616.00	192,633.47	270,000.00	77,000.00
EDA-JFHS (\$38,710,000)	325,946.00	163,087.50	331,460.00	116,664.75	337,263.00	99,612.31	343,369.00	82,256.19
Refunded-JFHS (\$38,710,000)	1,190,000.00	814,161.39	1,240,000.00	114,000.00	1,300,000.00	52,000.00	-	-
VPSA \$5.42M	-	212,085.00	-	1,179,967.50	-	1,179,967.50	-	2,595,479.47
Conservation Debt	270,000.00	194,773.88	270,000.00	198,315.00	270,000.00	184,545.00	270,000.00	170,775.00
13-14 Maint Borrow	160,780.33	-	326,154.39	188,382.86	345,815.57	179,678.91	377,547.81	170,282.28
	-	-	205,900.00	205,900.00	205,900.00	205,900.00	205,900.00	
	<u>4,323,188.33</u>	<u>2,168,446.46</u>	<u>4,480,368.39</u>	<u>2,321,436.76</u>	<u>4,467,594.57</u>	<u>2,104,077.19</u>	<u>3,053,664.81</u>	<u>3,318,021.01</u>
GRAND TOTAL	<u>4,323,188.33</u>	<u>2,168,446.46</u>	<u>4,480,368.39</u>	<u>2,321,436.76</u>	<u>4,467,594.57</u>	<u>2,104,077.19</u>	<u>3,053,664.81</u>	<u>3,318,021.01</u>
	Misc Exp	6,491,634.79	Misc Exp	6,801,805.15	Misc Exp	6,571,671.76	Misc Exp	6,371,685.82
	Total	<u>6,506,634.79</u>	Total	<u>6,816,805.15</u>	Total	<u>6,586,671.76</u>	Total	<u>6,386,685.82</u>

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

5/1/2013

DESCRIPTION	FY 17-18		FY 18-19		FY 19-20		FY 20-21	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
BONDS:								
VPSA 1994A	-	-	-	-	-	-	-	-
VPSA \$8M - 1992 (FMS)	-	-	-	-	-	-	-	-
VPSA \$6M - 1994A	-	-	-	-	-	-	-	-
VPSA \$3M - 1994B	-	-	-	-	-	-	-	-
VPSA \$4M - 1995C	-	-	-	-	-	-	-	-
VPSA \$6M - 1996A	-	-	-	-	-	-	-	-
VPSA \$4.7M - 1997I	370,000.00	9,666.25	-	-	-	-	-	-
VPSA \$5.2M - 1998B	260,000.00	19,890.00	260,000.00	6,630.00	-	-	-	-
VPSA \$15M - 1999B	696,226.00	110,023.07	716,824.00	66,925.05	738,720.00	22,530.96	-	-
VPSA \$4.2M - 2000A	285,000.00	61,460.00	300,000.00	45,080.00	320,000.00	27,720.00	335,000.00	9,380.00
VPSA \$7.5M - 2000B	349,794.00	64,580.54	356,556.00	46,568.62	363,672.00	28,202.80	371,160.00	9,464.58
EDA-JFHS (\$38,710,000)	-	-	-	-	-	-	-	-
Refunded-JFHS (\$38,710,000)	270,000.00	2,595,732.55	270,000.00	2,598,453.60	270,000.00	2,593,644.18	270,000.00	2,596,200.69
VPSA \$5.42M	405,301.27	160,086.74	427,072.44	149,150.47	452,230.34	137,755.24	482,340.99	115,695.00
Conservation Debt	205,900.00	-	205,900.00	-	205,900.00	-	205,900.00	125,554.77
13-14 Maint Borrow	205,900.00	-	205,900.00	-	205,900.00	-	205,900.00	-
	<u>2,842,221.27</u>	<u>3,178,444.15</u>	<u>2,536,352.44</u>	<u>3,056,042.74</u>	<u>2,350,522.34</u>	<u>2,939,318.18</u>	<u>1,664,400.99</u>	<u>2,856,295.04</u>
GRAND TOTAL	<u>2,842,221.27</u>	<u>3,178,444.15</u>	<u>2,536,352.44</u>	<u>3,056,042.74</u>	<u>2,350,522.34</u>	<u>2,939,318.18</u>	<u>1,664,400.99</u>	<u>2,856,295.04</u>
	Misc Exp	6,020,665.42	Misc Exp	5,592,395.18	Misc Exp	5,289,840.52	Misc Exp	4,520,696.03
	Total	<u>6,035,665.42</u>	Total	<u>5,607,395.18</u>	Total	<u>5,304,840.52</u>	Total	<u>4,535,696.03</u>

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

5/1/2013

DESCRIPTION	FY 21-22		FY 22-23		FY 23-24		FY 24-25	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
BONDS:								
VPSA 1994A	-	-	-	-	-	-	-	-
VPSA \$8M - 1992 (FMS)	-	-	-	-	-	-	-	-
VPSA \$6M - 1994A	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-
Refunded-JFHS (\$38,710,000)	2,591,024.25	2,593,011.22	2,591,024.25	2,591,960.70	2,591,024.25	2,591,960.70	-	2,587,872.68
VPSA \$5.42M	270,000.00	101,925.00	270,000.00	88,155.00	270,000.00	74,385.00	270,000.00	60,615.00
Conservation Debt	496,122.17	112,711.87	519,306.57	99,382.03	553,540.78	85,386.36	578,181.57	70,494.96
13-14 Maint Borrow	205,900.00		205,900.00		205,900.00		205,900.00	
	<u>972,022.17</u>	<u>2,805,661.12</u>	<u>995,206.57</u>	<u>2,780,548.25</u>	<u>1,029,440.78</u>	<u>2,751,732.06</u>	<u>1,054,081.57</u>	<u>2,718,982.64</u>
GRAND TOTAL	<u>972,022.17</u>	<u>2,805,661.12</u>	<u>995,206.57</u>	<u>2,780,548.25</u>	<u>1,029,440.78</u>	<u>2,751,732.06</u>	<u>1,054,081.57</u>	<u>2,718,982.64</u>
	Misc Exp	3,777,683.29	Misc Exp	3,775,754.82	Misc Exp	3,781,172.84	Misc Exp	3,773,064.21
	Total	<u>3,792,683.29</u>	Total	<u>3,790,754.82</u>	Total	<u>3,796,172.84</u>	Total	<u>3,788,064.21</u>

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

5/1/2013

<u>DESCRIPTION</u>	<u>FY 25-26</u>		<u>FY 26-27</u>		<u>FY 27-28</u>		<u>FY 28-29</u>	
	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
BONDS:								
VPSA 1994A	-	-	-	-	-	-	-	-
VPSA \$8M - 1992 (FMS)	-	-	-	-	-	-	-	-
VPSA \$6M - 1994A	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-
Refunded-JFHS (\$38,710,000)	-	2,585,645.13	-	2,585,075.53	-	2,590,859.38	-	2,582,999.78
VPSA \$5.42M	270,000.00	46,845.00	270,000.00	33,075.00	270,000.00	19,305.00	270,000.00	6,210.00
Conservation Debt	593,808.70	55,067.80	639,363.45	39,034.65	657,066.83	21,975.03	335,324.84	4,443.05
13-14 Maint Borrow	205,900.00	-	205,900.00	-	205,900.00	-	205,900.00	-
	<u>1,069,708.70</u>	<u>2,687,557.93</u>	<u>1,115,263.45</u>	<u>2,657,185.18</u>	<u>1,132,966.83</u>	<u>2,632,139.41</u>	<u>811,224.84</u>	<u>2,593,652.83</u>
GRAND TOTAL	<u>1,069,708.70</u>	<u>2,687,557.93</u>	<u>1,115,263.45</u>	<u>2,657,185.18</u>	<u>1,132,966.83</u>	<u>2,632,139.41</u>	<u>811,224.84</u>	<u>2,593,652.83</u>
	Misc Exp	3,757,266.63	Misc Exp	3,772,448.63	Misc Exp	3,765,106.24	Misc Exp	3,404,877.67
	Total	<u>3,772,266.63</u>	Total	<u>3,787,448.63</u>	Total	<u>3,780,106.24</u>	Total	<u>3,419,877.67</u>

