

Summer School District No.320  
 SUMMARY OF DEBT SERVICE FUND BUDGET

	(1) Actual 2007-2008	(2) Budget 2008-2009	(3) Budget 2009-2010
<b>REVENUES AND OTHER FINANCING SOURCES</b>			
1000   Local Taxes	8,781,722	8,943,397	10,298,832
2000   Local Nontax Support	124,330	90,000	45,000
3000   State, General Purpose	0	0	0
5000   Federal, General Purpose	0	0	0
9000   Other Financing Sources	211,200	0	0
<b>A. TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>9,117,252</b>	<b>9,033,397</b>	<b>10,343,832</b>
<b>EXPENDITURES</b>			
Matured Bond Expenditures	6,530,000	5,060,000	5,305,000
Interest on Bonds	3,319,786	4,547,283	5,262,841
Interfund Loan Interest	0	0	0
Bond Transfer Fees	1,674	5,000	5,000
Arbitrage Rebate	0	0	0
UnderWriter's Fees	0	0	0
<b>B. TOTAL EXPENDITURES</b>	<b>9,851,460</b>	<b>9,612,283</b>	<b>10,572,841</b>
<b>C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D. OTHER FINANCING USES (G.L.535)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER / (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D)</b>	<b>-734,208</b>	<b>-578,886</b>	<b>-229,009</b>
<b>BEGINNING FUND BALANCE</b>			
G.L.810 Reserved for Other Items	0	0	0
G.L.835 Reserved for Arbitrage Rebate	0	0	0
G.L.890 Unreserved, Undesignated Fund Balance	4,105,681	3,351,791	4,047,948
<b>F. TOTAL BEGINNING FUND BALANCE</b>	<b>4,105,681</b>	<b>3,351,791</b>	<b>4,047,948</b>
<b>G. G.L.898 PRIOR YEAR CORRECTIONS OR RESTATEMENTS(+OR-)</b>	<b>XXXXX</b>	<b>XXXXX</b>	<b>XXXXX</b>
<b>ENDING FUND BALANCE</b>			
G.L.810 Reserved for Other Items	0	0	0
G.L.835 Reserved for Arbitrage Rebate	0	0	0
G.L.890 Unreserved, Undesignated Fund Balance	3,371,473	2,772,905	3,818,939
<b>H. TOTAL ENDING FUND BALANCE (E+F, +OR-G)</b>	<b>3,371,473</b>	<b>2,772,905</b>	<b>3,818,939</b>

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DEBT SERVICE FUND BUDGET--REVENUES AND OTHER FINANCING SOURCES

	(1) Actual 2007-2008	(2) Budget 2008-2009	(3) Budget 2009-2010
<b>LOCAL TAXES</b>			
1100   Local Property Taxes	8,778,874	8,940,566	10,289,448
1300   Sale of Tax Title Property	0	0	0
1400   Local in lieu of Taxes	0	0	0
1500   Timber Excise Tax	2,848	2,831	9,384
1600   County-Administered Forests	0	0	0
1900   Other Local Taxes	0	0	0
1000   TOTAL LOCAL TAXES	8,781,722	8,943,397	10,298,832
<b>LOCAL SUPPORT NONTAX</b>			
2300   Investment Earnings	124,330	90,000	45,000
2700   Rentals and Leases	0	0	0
2900   Local Support Nontax, Unassigned	0	0	0
2000   TOTAL LOCAL NONTAX SUPPORT	124,330	90,000	45,000
<b>STATE, GENERAL PURPOSE</b>			
3600   State Forests	0	0	0
3900   Other State General Purpose, Unassigned	0	0	0
3000   TOTAL STATE, GENERAL PURPOSE	0	0	0
<b>FEDERAL, GENERAL PURPOSE</b>			
5200   General Purpose Direct Federal Grants, Unassigned	0	0	0
5300   Impact Aid, Maintenance and Operation	0	0	0
5400   Federal in lieu of Taxes	0	0	0
5500   Federal Forests	0	0	0
5000   TOTAL FEDERAL, GENERAL PURPOSE	0	0	0
<b>OTHER FINANCING SOURCES</b>			
9100   Sale of Bonds	211,200	0	0
9200   Sale of Real Property	0	0	0
9600   Sale of Refunding Bonds	0	0	0
9900   Transfers	0	0	0
9000   TOTAL OTHER FINANCING SOURCES	211,200	0	0
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>9,117,252</b>	<b>9,033,397</b>	<b>10,343,832</b>

Sumner School District No.320

REVENUE WORK SHEET--DEBT SERVICE FUND--LOCAL EXCESS LEVIES AND TIMBER EXCISE TAX

Local property tax collections (Account 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation for the Timber Excise Tax collection (Revenue Account 1500) is necessary to estimate the Net Excess Levy Collection. The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

PART I: LOCAL PROPERTY TAX COLLECTIONS

	(1) Excess Levy Amount	(2) Est. Timber Levy	(3) Net Levy Amount (Col.1 - Col.2)	(4) Collection % 1/	(5) Amount Budgeted (Col.3 x Col.4)
Fall 2009	10,337,000	9,384	10,327,616	46.20	4,771,359
Spring 2010	10,391,489	9,384	10,382,105	53.15	5,518,089
<b>1100 TOTAL LOCAL TAXES:</b>					<b>10,289,448</b>

PART II: TIMBER EXCISE TAX

	(1) Timber Assessed Valuation	(2) \$ Per Thousand /2	(3) Est Timber Levy (Col.1 x Col.2)	(4) Collection %	(5) Amount Budgeted (Col.3 x Col.4)
Fall 2009	5,503,972	1.705	9,384	0.00	XXXXX
Spring 2010	5,503,972	1.705	9,384	100.00	9,384
<b>1500 TIMBER EXCISE TAXES:</b>					<b>9,384</b>

1/ The fall and spring collection percentages should be based on the most recent three-year history of tax collection percentages.

2/ Dollars per thousand is same as dollars per thousand used for excess levy (use a three-decimal rate).

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DEBT SERVICE FUND BUDGET DETAIL OF OUTSTANDING BONDS

A. VOTED BONDS

Date of Issue 1/	Amount of Original Issue	Estimated Amount Outstanding September 1, 2009
05-01-2003	10,000,000	9,000,000
08-01-2004	15,885,000	14,740,000
03-01-2005	25,505,000	25,505,000
03-01-2005	8,495,000	2,520,000
12-27-2007	36,000,000	35,000,000
12-23-2008	10,000,000	10,000,000
01-28-2009	10,000,000	10,000,000
<b>TOTAL VOTED BONDS</b>	<b>115,885,000</b>	<b>106,765,000</b>

B. NONVOTED BONDS

Date of Issue 1/	Amount of Original Issue	Estimated Amount Outstanding September 1, 2009
03-01-2005	2,215,000	1,095,000
<b>TOTAL NONVOTED BONDS</b>	<b>2,215,000</b>	<b>1,095,000</b>
<b>TOTAL ALL BONDS</b>	<b>118,100,000</b>	<b>107,860,000 2/</b>

1/ Include only bond issues for which debt service costs are included on page DS1. Please list in Sections A and B above the outstanding bond issues in date order, beginning with the earliest issue.

2/ Total estimated bonds outstanding as of September 1 should agree with County Treasurer's amount outstanding as of June 30, plus estimated July and August issues, less estimated July and August redemption.