

**Bellalago Educational Facilities  
Benefits District**

**Board Meeting**

**August 28, 2014**

**11:30 a.m.**

**Bellalago Welcome Center**

**1220 Lago Vista Court**

**Kissimmee, FL 34746**

# Bellalago Educational Facilities Benefit District

## Meeting Agenda

Thursday, August 28, 2014 at 11:30 a.m.  
Bellalago Welcome Center  
1220 Lago Vista Court  
Kissimmee, FL 34746

1. **Introduction**
  - A. Call To Order
  
2. **Board Matters**
  - A. Approval of May 25, 2014 minutes
  - B. Resolution 2014-6 Appointing Janice Thomas-Lowery
  - C. Resolution 2014-4 Annual Assessments
  - D. Resolution 2014-5 Adopting a Budget for FY 2014-15
  
3. **Other Business**
  - A. Audience Comments
  - B. Supervisor Requests
  - C. Counsel Requests
  - D. Manager Requests
  
4. **Adjournment**

**BELLALAGO EDUCATIONAL FACILITIES BENEFIT  
DISTRICT**

**August 28, 2014**

**Agenda Item 2.A**

Approval of August 25, 2014 minutes

**Executive Summary:**

Approval of August 25, 2014 minutes for Bellalago EFBD Board Meeting.

**Staff Recommendation:**

Approve as submitted.

**MINUTES OF THE BOARD OF DIRECTORS OF  
BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT  
MONDAY, AUGUST 25, 2014 AT 11:30 P.M.  
BELLALAGO WELCOME CENTER**

**PRESENT:** Tony Iorio, Avatar; Jasper Thompson, Osceola County; Migdalia Gonzalez Mercado, School District of Osceola County; Angela G. Barner, Benefit District Manager;

**1. Introduction**

Chairman Tony Iorio called the meeting to order at 11:48 a.m.

**2. Board Matters**

Chairman Iorio informed the Board that Kaye Burchenson resigned from her position with Avatar and also submitted her resignation from the Bellalago EFBD Board.

A motion to accept Kaye Burchenson's resignation from the Bellalago EFBD Board was made by Mr. Jasper Thompson and seconded by Mrs. Migdalia Gonzalez Mercado. The motion passed 3-0.

Chairman Iorio introduced Janice Thomas-Lowery, Controller for AV Homes, to be appointed to serve in place of Kaye Burchenson until the end of the term in May, 2017.

A motion to appoint Ms. Janice Thomas-Lowery to complete Kaye Burchenson's term for Seat 3 in the BEFBD Board was made by Mr. Jasper Thompson and seconded by Mrs. Migdalia Mercado. The motion passed 3-0.

**A. Approval of May 22, 2014 minutes**

A motion to approve the board minutes was made by Mr. Jasper Thompson and seconded by Mrs. Migdalia Gonzalez Mercado. The motion passed 4-0.

**B. Resolution 2014-3 Proposed Budget for FY 2014-2015**

Ms. Angela Barner presented the preliminary budget for fiscal year 2014-15.

A motion to approve Resolution 2014-3 was made by Mr. Jasper Thompson and seconded by Mrs. Migdalia Gonzalez Mercado. The motion passed 4-0.

**C. Schedule public hearing to adopt FY 2014-15 Final Budget and Approve Assessments**

A motion to hold a public hearing on Thursday, August 28, 2014 at 11:30 a.m. to adopt the FY 2014-15 final budget and to approve assessments was made by Ms. Janice Thomas-Lowery and seconded by Mrs. Migdalia Mercado. The motion passed 4-0.



#### **4. Adjournment**

A motion to adjourn was made by Mrs. Migdalia Mercado and seconded by Mr. Jasper Thompson. The motion passed 4-0. Meeting adjourned at 11:57 a.m.

**BELLALAGO EDUCATIONAL FACILITIES BENEFIT  
DISTRICT**

**August 28, 2014**

**Agenda Item 2.B**

Resolution 2014-6 Appointing Janice Thomas-Lowery

**Executive Summary:**

Resolution 2014-6 will appoint Janice Thomas-Lowery to Seat 3 of the BEFBD to complete Kay Burchenrson's term after her resignation from the Board. The term of Seat 3 expires May, 2017.

**Staff Recommendation:**

Approve as submitted.

**RESOLUTION 2014-6**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA, RATIFYING AND CONFIRMING THE APPOINTMENT OF JANICE THOMAS-LOWERY TO SEAT 3 OF THE BOARD OF SUPERVISORS; PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY.** This Resolution of the Board of Supervisors (the "Board") of the Bellalago Educational Facilities Benefit District (the "District") is adopted pursuant to the Amended and Restated Interlocal Agreement between the School Board of Osceola County and the City of Kissimmee dated September 15, 2003, as amended, and County Ordinance No. 03-15, as amended (collectively, the "District Charter"), Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

**SECTION 2. FINDINGS.** It is hereby ascertained, determined and declared as follows:

(A) Kaye Burchenson was originally elected to Seat 3 of the Board through landowner election on August 28, 2013.

(B) Ms. Burchenson submitted a letter of resignation from the Board effective August 25, 2104.

(C) The Board wishes to provide hereunder for filling the vacancy in Seat 3 created by Ms. Burchenson's resignation in accordance with the District Charter.

**SECTION 3. APPOINTMENT OF JANICE THOMAS-LOWERY.**

(A) Section 4-3-7 of the District Charter provides that the then-existing Board shall fill vacant supervisor seats through appointment and that appointees shall serve until the expiration of the term for which they were appointed.

(B) In accordance therewith, the Board hereby ratifies and confirms the appointment of Janice Thomas-Lowery to Seat 3 for the duration of the current term which expires in May, 2017.

(C) Ms. Thomas-Lowery has taken the oath of office attached hereto as Appendix A.

**SECTION 4. APPLICABILITY AND EFFECTIVE DATE.** This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

**DULY ADOPTED** this 28th day of August, 2014.

**BOARD OF SUPERVISORS OF THE  
BELLALAGO EDUCATIONAL FACILITIES  
BENEFIT DISTRICT**

[SEAL]

By: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Secretary

**APPENDIX A**

**OATH OF OFFICE FOR  
BOARD OF SUPERVISORS OF THE  
BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT**

I, **Janice Thomas-Lowery**, a citizen of the State of Florida and of the United States of America, and being employed by or an officer of the Bellalago Educational Facilities Benefit District and responsible for public funds as such employee or officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida.

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Signature

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Date

**BELLALAGO EDUCATIONAL FACILITIES BENEFIT  
DISTRICT**

**August 28, 2014**

**Agenda Item 2.C**

Resolution 2014-4 Annual Assessments

**Executive Summary:**

Resolution 2014-4 will approve the FY 2014-15 Non-Ad Valorem Assessment Roll and Directs Certification of the Assessment Roll to the Osceola County Tax Collector.

**Staff Recommendation:**

Request Approval of Resolution 2014-4



**RESOLUTION NO. 2014-4**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA RELATING TO THE FUNDING OF EDUCATIONAL FACILITIES IMPROVEMENTS; APPROVING THE FISCAL YEAR 2014-15 NON-AD VALOREM ASSESSMENT ROLL AND DIRECTING CERTIFICATION THEREOF TO THE OSCEOLA COUNTY TAX COLLECTOR; PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY.** This Resolution of the Board of Supervisors (the "Board") of the Bellalago Educational Facilities Benefit District (the "District") is adopted pursuant to the Interlocal Agreement between Osceola County, Florida (the "County") and the School Board of Osceola County dated September 15, 2003, as amended and County Ordinance No. 03-15, as amended (collectively, the "District Charter"), District Resolution 2003-7, Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

**SECTION 2. PURPOSE AND DEFINITIONS.** This resolution constitutes the Annual Assessment Resolution. All capitalized terms not otherwise defined herein shall have the meanings defined in District Resolution Nos. 2003-7 (the "Procedural Assessment Resolution"), 2003-8 (the "Initial Assessment Resolution") and 2003-11 (the "Final Assessment Resolution").

**SECTION 3. FINDINGS.** It is hereby ascertained, determined and declared that:

(A) The District is a special purpose local government organized and existing in accordance with Sections 1013.355, 1013.356, and 1013.357, Florida Statutes, (the "Educational Facilities Act") and is a dependant special district, established and created pursuant to Chapter 189, Florida Statutes.

(B) The District was created for the purpose of assisting in financing the construction and maintenance of the Educational Facilities Improvements to be located within District boundaries.

(C) The Educational Facilities Act expressly empowers the District to levy, impose, collect, and enforce non-ad valorem assessments, sometimes referred to as special assessments. The reference to non-ad valorem assessments in the Educational Facilities Act means those assessments which are not based upon millage and which can become a lien against a homestead as permitted in Section 4, Article X of the State Constitution.

(D) Pursuant to Sections 197.3631, 197.3632, and 197.3635, Florida Statutes, authorizing the imposition and collection of non-ad valorem assessments on the same bill as ad valorem taxes (the "Uniform Collection Act"), the District also has the power and authority to levy, impose, collect, and enforce non-ad valorem assessments.

(E) Pursuant to the Procedural Assessment Resolution, the District is required to adopt an Annual Assessment Resolution approving the non-ad valorem assessment roll for each Fiscal Year.

(F) The District has heretofore directed the preparation of an assessment roll for Fiscal Year 2014-15 containing a description of the real property subject to the special assessments, the name and address of the owner of such property and the amount of the assessment (the "Assessment Roll").

(G) The Board wishes to hereby approve the Assessment Roll and to direct certification of the Assessment Roll to the Osceola County Tax Collector for collection.

**SECTION 4. APPROVAL AND CERTIFICATION OF ASSESSMENT ROLL; LIEN OF ASSESSMENTS.**

(A) The Assessment Roll, which is on file with the District Manager and incorporated herein by reference, is hereby approved. The District Manager shall cause the certification and delivery of the Assessment Roll to the Tax Collector by September 15, 2014, in the manner prescribed by the Uniform Collection Act. The Assessment Roll as delivered to the Tax Collector shall be accompanied by a Certificate to Non-Ad Valorem Assessment Roll in substantially the form attached hereto as Appendix A.

(B) The special assessments shall constitute a lien against assessed property equal in rank and dignity with the liens of all state, county, district or municipal taxes

and other non-ad valorem assessments. Except as otherwise provided by law, such lien shall be superior in dignity to all other liens, titles and claims, until paid. The lien shall attach to the property included on the Assessment Roll as of the prior January 1, the lien date for ad valorem taxes.

**SECTION 5. APPLICABILITY AND EFFECTIVE DATE.** This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

**DULY ADOPTED** this 28th day of August, 2014.

**BOARD OF SUPERVISORS OF THE  
BELLALAGO EDUCATIONAL FACILITIES  
BENEFIT DISTRICT**

By: \_\_\_\_\_  
Chair

(SEAL)

ATTEST:

\_\_\_\_\_  
Secretary



**APPENDIX A – FORM OF  
CERTIFICATE TO NON-AD VALOREM ASSESSMENT ROLL**

I HEREBY CERTIFY that I am the Chairman of the Board of Supervisors of the Bellalago Educational Facilities Benefit District (the "District") or authorized agent of the District; as such I have satisfied myself that all property included or includable on the non-ad valorem assessment roll for the District (the "Non-Ad Valorem Assessment Roll") is properly assessed so far as I have been able to ascertain; and that all required extensions on the above described roll to show the non-ad valorem assessments attributable to the property listed therein have been made pursuant to law.

I FURTHER CERTIFY that, in accordance with the Uniform Assessment Collection Act, this certificate and the herein described Non-Ad Valorem Assessment Roll will be delivered to the Osceola County Tax Collector by \_\_\_\_\_, 2014.

IN WITNESS WHEREOF, I have subscribed this certificate and directed the same to be delivered to the Osceola County Tax Collector and made part of the above described Non-Ad Valorem Assessment Roll this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

**BELLALAGO EDUCATIONAL FACILITIES  
BENEFIT DISTRICT**

By: \_\_\_\_\_  
Chair















































































Bellalago E.F.B.D.  
Pro Forma 2014-2015

Item#	Description	Costs to be Recovered by the Assessment	Costs to be Recovered by the Assessment "On the Roll"	Per EDU Billed "On the Roll"	Costs to be Recovered by the Assessment "Off the Roll"	Per EDU Billed "Off the Roll"
1	EDUs by Billing Method (2450 Total EDUs)	2450	1917	1	533	1
2	Net Assessment (2450 x \$239.02)	\$ 585,599.00	\$ 458,201.34	\$ 239.02	\$ 127,397.66	\$ 239.02
	<i>Recoverable Collection Costs (Source: Proposed Budget, unless noted otherwise)</i>					
3	Roll Maintenance, Preparation, Documentation	\$ 4,000.00	\$ 3,143.88	\$ 1.64	\$ 874.12	\$ 1.64
4	Audit	\$ 10,000.00	\$ 7,840.53	\$ 4.09	\$ 2,179.97	\$ 4.09
5	Director's Liability Insurance	\$ 5,000.00	\$ 3,929.85	\$ 2.05	\$ 1,092.65	\$ 2.05
6	Registration	\$ 175.00	\$ 153.36	\$ 0.08	\$ 42.64	\$ 0.08
7	Advertisement - Posting of Public Meetings	\$ 300.00	\$ 249.21	\$ 0.13	\$ 69.29	\$ 0.13
8	Legal Counsel	\$ 6,000.00	\$ 4,696.65	\$ 2.45	\$ 1,305.85	\$ 2.45
9	School District Management Fee	\$ 20,000.00	\$ 15,661.89	\$ 8.17	\$ 4,354.61	\$ 8.17
10	Trustee Fee - 2014 Series	\$ 4,600.00	\$ 3,603.96	\$ 1.88	\$ 1,002.04	\$ 1.88
12	Disclosure Report	\$ 1,000.00	\$ 785.97	\$ 0.41	\$ 218.53	\$ 0.41
13	Collection Cost of \$1.00/tax parcel billed using Uniform Collection Method (Source: Osceola County Assessment Office)	\$ 1,917.00	\$ 1,917.00	\$ 1.00	\$ -	\$ -
14	Subtotal	\$ 638,721.00	\$ 500,183.64	\$ 260.92	\$ 138,537.36	\$ 259.92
15	4% Discount Adjustment Amount	\$ 26,613.38	\$ 20,840.99	\$ 10.87	\$ 5,772.39	\$ 10.83
16	Rate Adjusted for 4% Discount	\$ 665,334.38	\$ 521,024.63	\$ 271.79	\$ 144,309.75	\$ 270.75
17	Tax Collector's Fee - Collection Cost of 2% of Total Assessments Item # Placed on the Certified Roll (Source: Tax Collector's Office)		\$ 10,633.16	\$ 5.55	\$ -	\$ -
18	Pro Forma Assessment Total/Rate		\$ 531,657.78	\$ 277.34	\$ 144,309.75	\$ 270.75

**Totals corrected for rounding errors      \$ 675,970.53**



**BELLALAGO EDUCATIONAL FACILITIES BENEFIT  
DISTRICT**

**August 28, 2014**

**Agenda Item 2.D**

Resolution 2014-5 Adopting a Budget for Fiscal Year 2014-15

**Executive Summary:**

Resloution 2014-5 will adopt a budget for Fiscal Year 2014-15.

**Staff Recommendation:**

Approve as submitted.

**RESOLUTION 2014-5**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA, ADOPTING A BUDGET FOR THE FISCAL YEAR 2014-15; PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY.** This Resolution of the Board of Supervisors (the "Board") of the Bellalago Educational Facilities Benefit District (the "District") is adopted pursuant to the Interlocal Agreement between Osceola County, Florida (the "County") and the School Board of Osceola County dated September 15, 2003, as amended and County Ordinance No. 03-15, as amended (collectively, the "District Charter"), Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

**SECTION 2. FINDINGS.** It is hereby ascertained, determined and declared as follows:

(A) On August 25, 2014, the Board approved a proposed Fiscal Year 2014-15 Annual Budget and scheduled a public hearing thereon as required by the District Charter.

(B) On August 28, 2014, the Board conducted a duly noticed public hearing to receive comment upon such proposed budget.

(C) In accordance with the District Charter, the Board hereby determines that the Fiscal Year 2014-15 Annual Budget of the District accurately describes the estimated amounts to be expended by the Board in the ensuing fiscal year.

**SECTION 3. ADOPTION OF BUDGET.** The Fiscal Year 2014-15 Annual Budget attached hereto as Appendix A is hereby approved and adopted. The District Manager is hereby directed to submit a certified copy of this Resolution, including the budget attached hereto, to Osceola County in accordance with the District Charter.

**SECTION 4. APPLICABILITY AND EFFECTIVE DATE.** This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

**DULY ADOPTED** this 28th day of August, 2014.

**BOARD OF SUPERVISORS OF THE  
BELLALAGO EDUCATIONAL FACILITIES  
BENEFIT DISTRICT**

[SEAL]

By: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Secretary

**APPENDIX A**

**FISCAL YEAR 2014-15 BUDGET**



Fiscal Year 2014-15 Final Budget

**OSCEOLA COUNTY SPECIAL DISTRICTS**

**BELLALAGO EFBD**

Revenue & Expenditures - Budget And Actual  
September 30, 2015

	Function	GENERAL FUND		
		Budget Amounts		Difference From Original Budget
		2013-2014	2014-2015	
<b>REVENUES</b>				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400	2,078,628.74	1,618,063.64	(460,565.10)
<b>Total Revenues</b>		2,078,628.74	1,618,063.64	(460,565.10)
<b>EXPENDITURES</b>				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100	37,578.24	38,025.16	446.92
General Administration	7200			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500	20,000.00	20,000.00	0.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	710			0.00
Interest	720			0.00
Dues, Fees and Issuance Costs	730	14,800.00	5,600.00	(9,200.00)
Miscellaneous Expenditures	790			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
<b>Total Expenditures</b>		72,378.24	63,625.16	(8,753.08)
Excess (Deficiency) of Revenues Over (Under) Expenditures		2,006,250.50	1,554,438.48	(451,812.02)
<b>OTHER FINANCING SOURCES (USES)</b>				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600			0.00
Transfers Out	9700	(2,035,151.25)	(1,717,746.30)	317,404.95
<b>Total Other Financing Sources (Uses)</b>		(2,035,151.25)	(1,717,746.30)	317,404.95
<b>SPECIAL ITEMS</b>				
				0.00
<b>EXTRAORDINARY ITEMS</b>				
				0.00
Net Change in Fund Balances		(28,900.75)	(163,307.82)	(134,407.07)
Fund Balance - Beginning of Year	2800	831,883.64	802,982.89	(28,900.75)
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	802,982.89	639,675.07	(163,307.82)

Fiscal Year 2014-15 Final Budget

**SUPPORTING SCHEDULE OF  
REVENUES AND EXPENDITURES  
BELLALAGO EFB D BUDGET - FY 2015**

<i>General Fund Revenues:</i>		
Source	Description	Amount
Bellalago Academy	Charter school capital outlay	536,043.00
Bellalago Residents	EFD assessments	655,129.54
School Board	Debt Service	426,891.10
Total Revenues:		1,618,063.64

<i>General Fund Expenditures:</i>		
Vendor	Description	Amount
<b>Function 7100:</b>		
Ennead LLC	Assessment preparation fees	4,000.00
Moss, Krusick & Associates, LLC	Audit	10,000.00
	Director's liability insurance	5,000.00
DCA	Registration	175.00
Osceola News Gazette	Posting of public meetings	300.00
Bryant Miller & Olive	Legal counsel	6,000.00
Patsy Heffner Tax Collector	Tax collector collection fees	10,633.16
Osceola County	County assessment fee	1,917.00
<b>Function 7500:</b>		
The School District of Osceola County	District Management Fee	20,000.00
<b>Function 9200:</b>		
US Bank	Trustee fees - 20014 Series	4,600.00
Prager Sealy & Co	Disclosure report	1,000.00
Integrity Public Finance Consulting	Arbitrage Calculation	-
Total Expenditures:		63,625.16

<i>Transfers In:</i>		
From	Description	Amount
		Total Transfers In: _____ -

<i>Transfers Out:</i>		
To	Description	Amount
Debt Service Fund	To meet debt service reserve requirements	1,717,746.30
Total Transfers Out:		1,717,746.30



Fiscal Year 2014-15 Final Budget

**OSCEOLA COUNTY SPECIAL DISTRICTS**

**BELLALAGO EFBD**

Revenue & Expenditures - Budget And Actual  
September 30, 2015

**DEBT SERVICE**

	Function	Budget Amounts		Difference From Original Budget
		2013-2014	2014-2015	
<b>REVENUES</b>				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400			0.00
<b>Total Revenues</b>		0.00	0.00	0.00
<b>EXPENDITURES</b>				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100			0.00
General Administration	7200			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500			0.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	710	630,000.00	880,000.00	250,000.00
Interest	720	1,405,151.25	837,746.30	(567,404.95)
Dues, Fees and Issuance Costs	730			0.00
Miscellaneous Expenditures	790			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
<b>Total Expenditures</b>		2,035,151.25	1,717,746.30	(317,404.95)
Excess (Deficiency) of Revenues Over (Under) Expenditures		(2,035,151.25)	(1,717,746.30)	317,404.95
<b>OTHER FINANCING SOURCES (USES)</b>				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600	2,035,151.25	1,717,746.30	(317,404.95)
Transfers Out	9700			0.00
<b>Total Other Financing Sources (Uses)</b>		2,035,151.25	1,717,746.30	(317,404.95)
<b>SPECIAL ITEMS</b>				
				0.00
<b>EXTRAORDINARY ITEMS</b>				
				0.00
Net Change in Fund Balances		0.00	0.00	0.00
Fund Balance - Beginning of Year	2800	1,429,414.00	1,429,414.00	0.00
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	1,429,414.00	1,429,414.00	0.00

Fiscal Year 2014-15 Final Budget

**SUPPORTING SCHEDULE OF  
REVENUES AND EXPENDITURES  
BELLALAGO EFB D BUDGET - FY 2015**

Source	<i>Debt Service Revenues:</i> Description	Amount
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Total Revenues: \_\_\_\_\_ -

Vendor	<i>Debt Service Expenditures:</i> Description	Amount
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Debt Service	November 2015 interest - 2014 Series	60,354.52
Debt Service	May 2015 principal & interest - 2014 Series	1,306,031.88
Debt Service	November 2015 interest - 2014 Series	351,359.90

Total Expenditures: \_\_\_\_\_ 1,717,746.30

From	<i>Transfers In:</i> Description	Amount
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General Fund	To meet debt service reserve requirements	1,717,746.30
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Total Transfers In: \_\_\_\_\_ 1,717,746.30

To	<i>Transfers Out:</i> Description	Amount
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Total Transfers Out: \_\_\_\_\_ -