

DESOTO INDEPENDENT SCHOOL DISTRICT

ADJUSTMENT DETAIL #8

DEBT SERVICE

2018-2019 Fiscal Year

Proposed Budget Amendment 1.

To amend the Debt Service Fund for a decrease to Local Revenue – Reduce current year tax revenue \$79,000 based on estimated actual.

To amend the Debt Service Fund for an increase to Local Revenue – Increase prior year taxes \$11,200 based on estimated actual and increase interest earnings \$30,000 based on estimated actual.

Proposed Budget Amendment 2.

To amend the Debt Service Fund for a decrease in State Program Revenue – This includes a reduction of EDA funding for a total of \$788,921 due to the need to issue series 2019 refunding bonds which will no longer qualify for state funding. There is also a reduction in state funds of \$383,225 due to the reduction in ADA to estimated actual.

To amend the Debt Service Fund to include an increase in State Program Revenue – This is an increase of \$1,048,626 funding for IFA from prior refunded bonds that with the assistance of the district's financial advisory firm the TEA was able to process amendments dating back to the 2015-16 school year.

Proposed Budget Amendment 3.

To amend the Debt Service Fund for an increase to function 71 – Increase of \$1,600 to agree with the Debt Schedule payment for the current fiscal year.