



2016-2017

Final Amended Budget

April 25, 2017

Amended Budget Effects

- Reflect the recently Board approved effects of;
 - Bond refinancing of \$10,425,000 in December 2016
 - Bond redemption of \$30,000,000 on June 1, 2017
- No other changes to FY 17 Budget approved and filed in September, 2016

Amended Budget Effects

		<u>Original Budget</u>	<u>Adjustments</u>	<u>Amended Budget</u>
Education Fund:				
	Use of funds			
	Fund Transfer			
	June 2017 Refunding	0	28,000,000	28,000,000
	2016 Tax Abatement	0	0	0
		Total uses	28,000,000	28,000,000
Debt Service Fund:				
	Source of funds			
	Property tax revenue; abatement	n/a	0	0
	Proceeds; Dec 2016 ReFi	0	10,745,000	10,745,000
	Fund Transfer			
	June 2017 Refunding	0	28,000,000	28,000,000
	2016 Tax Abatement	0	0	0
		Total source	38,745,000	38,745,000
	Use of funds			
	Debt payments			
	Dec ReFi-			
	Principal (finance use)	0	10,425,000	10,425,000
	Interest (finance use)	0	226,962	226,962
	Fees (operating use)	2,900	93,038	95,938
		Total ReFi	10,745,000	10,747,900
	June Refunding-			
	Principal (finance use)	0	30,000,000	30,000,000
	Interest (finance use)	0	0	0
	Fees (operating use)	above	5,000	5,000
		Total Refunding	30,005,000	30,005,000
		Total uses	2,900	40,750,000
				40,752,900

Recommendation

The Board;
Adopt the FY17 Final Amended Budget as
presented

Next Step

File the FY17 Final Amended Budget with
the County within 30 days of approval



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