



**Bibb County School District  
Monthly Report of Debt Service Trust Account  
April 30, 2023**

**TO: Fiscal/Support Services Committee**

**RE: Debt Service - Financial Status Report through April 30, 2023.**

**SUMMARY**

The investments held for future principal and interest payments on the Bonds of 2020 equal \$1,618,030.45. An interest payment due on September 1, 2021 for the amount of \$312,800 was paid in August. Payment due March 1, 2022 for the amount of \$5,327,800 which includes principal and interest was paid in February. An interest payment due September 1, 2022 for the amount of \$237,575 was paid in August. Payment due March 1, 2023 for the amount \$5,397,575 which includes principal and interest was paid in February. Total outstanding debt as of April 30, 2023 is \$5,375,000.

**Bibb County School District**  
**Recap of Debt Service Cash and Investments Balances**  
**April 30, 2023**

|                                                   | Fund 203 | Fund 305 Cash in Bank<br>with Truist | Fund 203 Investments<br>Held with Truist Trust<br>Account | Total Cash and<br>Investments |
|---------------------------------------------------|----------|--------------------------------------|-----------------------------------------------------------|-------------------------------|
| Transfers from ESPLOST 2021 to Debt Service Trust |          | 13,171,671.11                        |                                                           | 13,171,671.11                 |
| Transfers from Cash to Investments                |          | (12,805,000.00)                      | 12,805,000.00                                             | -                             |
| Debt Service Interest Payments                    |          | (366,671.11)                         | (11,276,750.00)                                           | (11,643,421.11)               |
| Debt Service Principal Payments                   |          | -                                    |                                                           | -                             |
| Investment expenses not yet posted                |          |                                      |                                                           | -                             |
| Interest Accrued not yet deposited into account   |          | -                                    |                                                           | -                             |
| Interest Income                                   |          |                                      | 89,780.45                                                 | 89,780.45                     |
| <b>Total Cash and Investment Balance</b>          |          | <b>(0.00)</b>                        | <b>1,618,030.45</b>                                       | <b>1,618,030.45</b>           |

**Debt Service for Bonds of 2020  
Amortation Schedule**

|          | <b>Principal</b>     | <b>Coupon</b> | <b>Interest</b>     | <b>Semi-Annual P&amp;I</b> | <b>Bond Year Totals</b> | <b>OS Debt</b> |
|----------|----------------------|---------------|---------------------|----------------------------|-------------------------|----------------|
| 3/1/2021 | -                    | 0.00%         | 366,671.11          | 366,671.11                 | 366,671.11              | 15,550,000.00  |
| 9/1/2021 | -                    | 0.00%         | 312,800.00          | 312,800.00                 |                         | 15,550,000.00  |
| 3/1/2022 | 5,015,000.00         | 3.00%         | 312,800.00          | 5,327,800.00               | 5,640,600.00            | 10,535,000.00  |
| 9/1/2022 | -                    | 0.00%         | 237,575.00          | 237,575.00                 |                         | 10,535,000.00  |
| 3/1/2023 | 5,160,000.00         | 4.00%         | 237,575.00          | 5,397,575.00               | 5,635,150.00            | 5,375,000.00   |
| 9/1/2023 | -                    | 0.00%         | 134,375.00          | 134,375.00                 |                         | 5,375,000.00   |
| 3/1/2024 | 5,375,000.00         | 5.00%         | 134,375.00          | 5,509,375.00               | 5,643,750.00            | -              |
|          | <b>15,550,000.00</b> |               | <b>1,736,171.11</b> | <b>17,286,171.11</b>       | <b>17,286,171.11</b>    |                |