

MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
COMBINED SUMMARY - GENERAL, CHILD NUTRITION AND DEBT SERVICE FUNDS
JULY 1, 2020 THROUGH JUNE 30, 2021

	General Fund	Child Nutrition	Debt Service
Property Value Estimates	\$ 5,776,414,028		\$ 5,776,414,028
Tax Rate to Fund Operations	\$ 0.8987		\$ 0.500
Student ADA Actual/Estimates	9,689,280		9,689,280
Student WADA Actual/Estimates	12,167,106		12,167,106
REVENUES			
Property Taxes	\$ 45,509,733	\$ -	\$ 28,229,986
Other Local Revenue	8,362,145	2,438,261	-
State Program Revenues	41,346,541	11,668	407,464
Federal Program Revenues	1,079,500	1,428,487	-
Total Revenues	96,297,919	3,878,416	28,637,450
EXPENDITURES			
11 Instruction	51,243,690		
12 Instructional Resources & Media	1,093,568		
13 Staff Development	1,353,623		
21 Instructional Administration	1,161,926		
23 School Administration	4,775,969		
31 Guidance and Counseling	3,229,121		
32 Social Services	-		
33 Health Services	1,109,929		
34 Student Transportation	2,479,708		
35 Food Service	-	3,633,083	
36 Co-Curricular Activities	4,341,072		
41 General Administration	3,690,131		
51 Plant Maintenance & Operations	9,333,748	57,100	
52 Security	1,414,324	-	
53 Data Processing	1,981,436		
61 Community Service	8,500		
71 Debt Service	228,602		26,344,148
81 Capital Outlay	-		
95 Payments to JJAEP	60,000		
97 Tax Increment Financing	8,200,572		
99 Other Intergovernmental Charges	592,000		
Total Expenditures	96,297,919	3,690,183	26,344,148
Increase / (Decrease) In Fund Balance	-	188,233	2,293,302
Other Resources / (Uses)			
Other Resources	-	-	-
Operating Transfers (Out)	-	-	2,293,302
Net Increase / (Decrease) In Fund Balance	-	188,233	0
Fund Balance - July 1 (Beginning)	31,893,532	486,808	17,927,144
Fund Balance - June 30 (Ending)	\$ 31,893,532	\$ 675,041	\$ 17,927,145
Percent of Operating Expenditures	33.12%	18.29%	68.05%

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
GENERAL FUND - SUPPLEMENTAL INFORMATION
2018-19 THROUGH 2020-21**

	2018-19	2019-20	2019-20 Revised Budget (As of June 2, 2020 with Certified Values, changes in Homestead Exemptions and 4th Six Weeks Enrollment)	2020-21	2020-21	
	Audited Financial Statements	Adopted Budget		Proposed Budget Based on 10,093 Enrollment	Change to 20-21 Proposed Budget from 19-20 Revised Budget	Incr / (Decr)
Property Value Estimates	\$ 4,619,229,379	\$ 4,919,479,289	\$ 5,190,466,772	\$ 5,776,414,028	\$ 585,947,256	11.29%
Tax Rate to Fund Operations	\$ 1.0400	\$ 0.9700	\$ 0.9700	\$ 0.8987	\$ (0.0713)	-7.35%
Student ADA Actual/Estimates	9,057.490	9,612.480	9,446.938	9,689.280	242	2.57%
Student WADA Actual/Estimates	11,008.117	11,628.928	11,793.369	12,167.106	374	3.17%
REVENUES						
Local						
Property Taxes - Current	\$ 41,190,617	\$ 42,865,365	\$ 43,471,322	\$ 45,309,733	\$ 1,838,411	4.23%
Property Taxes - Delinquent	290,142	390,000	390,000	200,000	(190,000)	-48.72%
Penalty and Interest	134,854	128,000	128,000	128,000	-	0.00%
TIRZ Tax Revenue	5,226,037	4,705,470	5,121,919	4,893,422	(228,497)	-4.46%
Athletic Revenue	335,444	291,750	291,750	323,000	31,250	10.71%
Advertising	39,950	45,000	47,600	50,000	2,400	5.04%
Tuition	36,978	10,000	11,350	10,000	(1,350)	-11.89%
Rental of Facilities	149,634	111,000	121,160	111,961	(9,199)	-7.59%
City Library Partnership	73,359	73,359	79,359	75,000	(4,359)	-5.49%
Interest on Investments	732,322	500,000	500,000	400,000	(100,000)	-20.00%
District TIRZ Money	1,666,499	1,618,870	1,753,262	2,031,762	278,500	15.88%
Other Local Revenue	484,506	390,600	502,357	339,000	(163,357)	-32.52%
Total	50,360,342	51,129,414	52,418,079	53,871,878	1,453,799	2.77%
State						
Foundation/Per Capita	24,475,183	30,884,705	32,977,940	33,676,559	698,619	2.12%
TRS On-Behalf	3,375,611	3,605,261	3,605,261	4,362,832	757,571	21.01%
Other State Revenues	2,316,962	2,363,301	2,826,859	3,307,150	480,291	16.99%
Total	30,167,756	36,853,267	39,410,060	41,346,541	1,936,481	4.91%
Federal						
SHARS	1,686,255	1,265,000	1,107,647	1,065,000	(42,647)	-3.85%
Other Federal Revenue	20,164	12,000	15,700	14,500	(1,200)	-7.64%
Total	1,706,418	1,277,000	1,123,347	1,079,500	(43,847)	-3.90%
Operating Transfers In						
	-	-	-	-	-	
Total Revenues	82,234,516	89,259,681	92,951,486	96,297,919	3,346,433	3.60%
Total Expenditures and Uses	82,036,831	89,259,681	92,951,486	96,297,919	\$3,346,433	3.60%
Revenues Over(Under) Expend. and (Uses)	197,685	-	-	-	-	
Estimated Fund Balance (July 1)	31,695,847	31,893,532	31,893,532	31,893,532		
Prior Period Adjustment			-			
Other Items Anticipated from Fund Balance						
Estimated Ending Fund Balance (June 30)	\$ 31,893,532	\$ 31,893,532	\$ 31,893,532	\$ 31,893,532		
Percent of Operating Expenditures	38.88%	35.73%	34.31%	33.12%		

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2018-19 THROUGH 2020-21

2018-19	2019-20	2019-20	2020-21	2020-21	
Audited Financial Statements	Adopted Budget	Revised Budget (As of June 2, 2020)	Preliminary Budget	Change to 20-21 Proposed Budget from 19-20 Revised Budget	Incr / (Decr)

EXPENDITURES

11 Instruction

Payroll	39,261,760	44,767,323	44,215,188	48,009,003	\$ 3,793,815	8.58%
Professional & Contracted S	762,465	716,220	772,772	760,272	(12,500)	-1.62%
Supplies and Materials	1,300,738	1,715,881	2,200,147	2,352,296	152,149	6.92%
Other Operating Costs	108,219	95,163	137,606	122,119	(15,487)	-11.25%
Capital Outlay	55,050	-	16,509	-	(16,509)	-100.00%
Total	41,488,233	47,294,587	47,342,222	51,243,690	3,901,468	8.24%

12 Instructional Resources & Media

Payroll	863,350	911,105	924,806	943,435	\$ 18,629	2.01%
Professional & Contracted S	2,653	3,166	3,601	4,267	666	18.49%
Supplies and Materials	114,549	140,974	151,484	143,586	(7,898)	-5.21%
Other Operating Costs	614	1,665	1,163	2,280	1,117	96.04%
Capital Outlay	-	-	-	-	-	0.00%
Total	981,166	1,056,910	1,081,054	1,093,568	12,514	1.16%

13 Staff Development

Payroll	519,189	545,601	1,011,615	905,048	\$ (106,567)	-10.53%
Professional & Contracted S	89,447	104,843	140,270	95,350	(44,920)	-32.02%
Supplies and Materials	50,840	41,219	167,812	37,466	(130,346)	-77.67%
Other Operating Costs	112,522	167,497	217,180	315,759	98,579	45.39%
Capital Outlay	-	-	-	-	-	0.00%
Total	771,999	859,160	1,536,877	1,353,623	(183,254)	-11.92%

21 Instructional Administration

Payroll	1,172,509	1,351,479	842,739	1,089,849	\$ 247,110	29.32%
Professional & Contracted S	3,823	12,681	14,261	11,931	(2,330)	-16.34%
Supplies and Materials	20,519	33,547	30,919	29,766	(1,153)	-3.73%
Other Operating Costs	10,902	13,944	16,132	30,380	14,248	88.32%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,207,752	1,411,651	904,051	1,161,926	257,875	28.52%

23 School Administration

Payroll	3,859,326	4,308,936	4,463,326	4,643,329	\$ 180,003	4.03%
Professional & Contracted S	4,044	3,350	19,141	22,900	3,759	19.64%
Supplies and Materials	39,976	40,300	42,421	49,560	7,139	16.83%
Other Operating Costs	46,654	50,594	60,683	60,180	(503)	-0.83%
Capital Outlay	-	-	-	-	-	0.00%
Total	3,949,999	4,403,180	4,585,571	4,775,969	190,398	4.15%

31 Guidance and Counseling

Payroll	2,430,760	2,915,421	2,961,605	3,152,456	\$ 190,851	6.44%
Professional & Contracted S	650	950	1,274	1,500	226	17.74%
Supplies and Materials	43,358	52,335	53,477	53,005	(472)	-0.88%
Other Operating Costs	8,333	13,470	13,176	22,160	8,984	68.18%
Capital Outlay	-	-	-	-	-	0.00%
Total	2,483,101	2,982,176	3,029,532	3,229,121	199,589	6.59%

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2018-19 THROUGH 2020-21

	2018-19	2019-20	2019-20	2020-21	2020-21	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of June 2, 2020)	Preliminary Budget	Change to 20-21 Proposed Budget from 19-20 Revised Budget	Incr / (Decr)
32 Social Services						
Payroll	-	-	-	-	\$ -	0.00%
Professional & Contracted S	-	-	-	-	-	0.00%
Supplies and Materials	-	-	-	-	-	0.00%
Other Operating Costs	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
Total	-	-	-	-	0	0.00%
33 Health Services						
Payroll	784,100	820,275	832,783	1,032,911	\$ 200,128	24.03%
Professional & Contracted S	770	30,900	850	41,035	40,185	4727.65%
Supplies and Materials	21,661	28,704	49,708	31,823	(17,885)	-35.98%
Other Operating Costs	979	3,140	1,752	4,160	2,408	137.44%
Capital Outlay	-	-	-	-	-	0.00%
Total	807,511	883,019	885,093	1,109,929	224,836	25.40%
34 Student Transportation						
Payroll	1,885,485	1,958,279	2,166,696	2,059,632	\$ (107,064)	-4.94%
Professional & Contracted S	83,031	107,500	198,806	122,500	(76,306)	-38.38%
Supplies and Materials	438,139	545,636	474,537	589,001	114,464	24.12%
Other Operating Costs	(326,635)	(231,425)	(316,401)	(291,425)	24,976	-7.89%
Capital Outlay	707,088	391,000	815,524	-	(815,524)	-100.00%
Total	2,787,108	2,770,990	3,339,162	2,479,708	(859,454)	-25.74%
36 Co-Curricular Activities						
Payroll	2,347,759	2,374,972	2,383,857	2,517,483	\$ 133,626	5.61%
Professional & Contracted S	216,768	227,659	267,061	294,387	27,326	10.23%
Supplies and Materials	447,782	454,646	492,041	504,093	12,052	2.45%
Other Operating Costs	837,313	840,211	775,503	1,025,109	249,606	32.19%
Capital Outlay	100,464	-	54,248	-	(54,248)	-100.00%
Total	3,950,086	3,897,488	3,972,710	4,341,072	368,362	9.27%
41 General Administration						
Payroll	1,878,108	2,067,209	2,245,700	2,508,518	\$ 262,818	11.70%
Professional & Contracted S	440,832	614,620	700,065	845,746	145,681	20.81%
Supplies and Materials	121,408	156,559	116,331	116,899	568	0.49%
Other Operating Costs	122,454	161,223	177,382	218,968	41,586	23.44%
Capital Outlay	-	-	-	-	-	0.00%
Total	2,562,803	2,999,611	3,239,478	3,690,131	450,653	13.91%
51 Plant Maintenance & Operations						
Payroll	3,239,849	3,642,083	3,879,075	4,216,223	\$ 337,148	8.69%
Professional & Contracted S	3,037,990	3,045,588	3,164,117	3,377,170	213,053	6.73%
Supplies and Materials	597,403	788,349	691,510	858,255	166,745	24.11%
Other Operating Costs	513,055	738,450	742,553	882,100	139,547	18.79%
Capital Outlay	1,446,180	124,000	222,157	-	(222,157)	-100.00%
Total	8,834,478	8,338,470	8,699,412	9,333,748	634,336	7.29%

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2018-19 THROUGH 2020-21

	2018-19	2019-20	2019-20	2020-21	2020-21	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of June 2, 2020)	Preliminary Budget	Change to 20-21 Proposed Budget from 19-20 Revised Budget	Incr / (Decr)
52 Security						
Payroll	255,884	381,256	392,148	377,420	\$ (14,728)	-3.76%
Professional & Contracted S	571,749	691,154	672,940	818,425	145,485	21.62%
Supplies and Materials	81,866	106,500	144,329	155,275	10,946	7.58%
Other Operating Costs	4,530	9,625	1,839	63,204	61,365	3336.87%
Capital Outlay	-	-	-	-	-	0.00%
Total	914,030	1,188,535	1,211,256	1,414,324	203,068	16.77%
53 Data Processing						
Payroll	975,950	1,121,437	1,144,187	1,314,233	\$ 170,046	14.86%
Professional & Contracted S	86,232	47,450	74,242	58,450	(15,792)	-21.27%
Supplies and Materials	584,340	710,997	715,069	588,718	(126,351)	-17.67%
Other Operating Costs	9,554	14,800	13,925	20,035	6,110	43.88%
Capital Outlay	49,869	-	11,640	-	(11,640)	0.00%
Total	1,705,945	1,894,684	1,959,063	1,981,436	22,373	1.14%
61 Community Services						
Payroll	5,353	-	16,506	8,500	\$ (8,006)	-48.50%
Professional & Contracted Services	-	-	-	-	-	0.00%
Supplies and Materials	-	-	-	-	-	0.00%
Other Operating Costs	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
Total	5,353	-	16,506	8,500	(8,006)	-48.50%
71 Debt Service						
Debt Service	1,534,299	1,597,000	2,639,996	228,602	(2,411,394)	100.00%
Total	1,534,299	1,597,000	2,639,996	228,602	(2,411,394)	100.00%
81 Capital Outlay						
Capital Outlay	-	-	-	-	-	0.00%
Total	-	-	-	-	-	0.00%
95 Payments to JJAEP						
Professional & Contracted S	-	-	-	60,000	60,000	100.00%
Total	-	-	-	60,000	60,000	0.00%
97 Tax Increment Financing						
Other Operating Costs	7,537,553	7,130,970	7,973,853	8,200,572	226,719	2.84%
Total	7,537,553	7,130,970	7,973,853	8,200,572	226,719	2.84%
99 Other Intergovernmental Charges						
Professional & Contracted S	515,415	551,250	535,650	592,000	56,350	10.52%
Total	515,415	551,250	535,650	592,000	56,350	10.52%
00 Operating Transfers	-	-	-	-	-	
TOTAL EXPENDITURES	82,036,831	89,259,681	92,951,486	96,297,919	3,346,433	3.60%
All Functions						
Payroll	\$59,479,382	\$67,165,376	\$67,480,231	\$72,778,040	\$5,297,809	7.85%
Professional & Contracted S	5,815,868	6,157,331	6,565,050	7,105,933	540,883	8.24%
Supplies and Materials	3,862,581	4,815,647	5,329,785	5,509,743	179,958	3.38%
Other Operating Costs	8,986,049	9,009,327	9,816,346	10,675,601	859,255	8.75%
Debt Service	1,534,299	1,597,000	2,639,996	228,602	(2,411,394)	-91.34%
Capital Outlay	2,358,652	515,000	1,120,078	-	(1,120,078)	-100.00%
Operating Transfers	-	-	-	-	-	0.00%
Totals	\$82,036,831	\$89,259,681	\$92,951,486	\$96,297,919	\$3,346,433	3.60%
Totals less TIRZ	74,499,277	82,128,711	84,977,633	88,097,347	3,119,714	3.67%

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2018-19 THROUGH 2020-21

	2018-19	2019-20	2019-20	2020-21	2020-21	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of June 2, 2020)	Preliminary Budget	Change to 20- 21 Proposed Budget from 19-20 Revised Budget	Incr / (Decr)
<u>All Functions</u>						
Payroll	72.50%	75.25%	72.60%	75.58%		
Professional & Contracted S	7.09%	6.90%	7.06%	7.38%		
Supplies and Materials	4.71%	5.40%	5.73%	5.72%		
Other Operating Costs	10.95%	10.09%	10.56%	11.09%		
Debt Service	1.87%	1.79%	2.84%	0.24%		
Capital Outlay	2.88%	0.58%	1.21%	0.00%		
Operating Transfers	0.00%	0.00%	0.00%	0.00%		
	100.00%	100.00%	100.00%	100.00%		
Payroll % less TIRZ	79.84%	81.78%	79.41%	82.61%		

MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET-SUPPLEMENTAL INFORMATION
2018-19 THROUGH 2020-21

	2018-19	2019-20	2019-20	2020-21	2020-21	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of 2/17/20)	Proposed Budget	Change to 20-21 Proposed Budget from 19-20 Revised Budget	Incr / (Decr)
REVENUES						
Local						
Meal Sales	\$ 2,162,421	\$ 2,491,190	\$ 2,491,190	\$ 2,426,261	\$ (64,929)	-2.61%
Interest on Investments	15,103	12,500	12,500	12,000	(500)	100.00%
Other Revenue	420	-	-	-	-	100.00%
Total	2,177,944	2,503,690	2,503,690	2,438,261	(65,429)	-2.61%
State						
State Matching	13,825	11,668	11,668	11,668	-	0.00%
Total	13,825	11,668	11,668	11,668	-	0.00%
Federal						
Federal Breakfast Reimbursement	230,752	228,271	228,271	217,176	(11,095)	-4.86%
Federal Lunch Reimbursement	978,466	1,096,206	1,096,206	1,046,311	(49,895)	-4.55%
USDA Commodities	129,070	155,000	155,000	165,000	10,000	6.45%
Total	1,338,288	1,479,477	1,479,477	1,428,487	(50,990)	-3.45%
Total Revenues	\$ 3,530,057	\$ 3,994,835	\$ 3,994,835	\$ 3,878,416	\$ (116,419)	-2.91%
EXPENDITURES						
35 Food Service						
Payroll	24,115	22,000	22,000	24,000	2,000	0.00%
Contracted Services	3,172,831	3,497,351	3,497,351	3,385,583	(111,768)	-3.20%
Supplies and Materials	177,483	218,700	218,700	220,000	1,300	0.59%
Other Operating Costs	3,002	3,200	3,200	3,500	300	9.38%
Capital Outlay	296,333	-	-	-	-	0.00%
Total	3,673,764	3,741,251	3,741,251	3,633,083	(108,168)	-2.89%
51 Plant Maintenance & Operations						
Payroll Costs	3,236	7,100	7,100	7,100	-	0.00%
Professional & Contracted Services	43,344	45,000	45,000	50,000	5,000	11.11%
Supplies & Materials	-	-	-	-	-	0.00%
Capital Outlay	109,571	-	-	-	-	0.00%
Total	156,151	52,100	52,100	57,100	5,000	9.60%
52 Security						
-	-	-	-	-	-	0.00%
-	-	-	-	-	-	11.11%
TOTAL EXPENDITURES	3,829,915	3,793,351	3,793,351	3,690,183	(103,168)	-2.72%
Increase / (Decrease) In Fund Balance	(299,858)	201,484	201,484	188,233	(13,251)	-6.58%
Fund Balance - July 1 (Beginning)	585,182	285,324	285,324	486,808	201,484	70.62%
Fund Balance - June 30 (Ending)	\$ 285,324	\$ 486,808	\$ 486,808	\$ 675,041	\$ 188,233	38.67%
Percent of Operating Expenditures		12.83%	12.83%	18.29%		

*Maximum Allowable Fund Balance
(three months Operating Expenditures) \$ 922,546

MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET-SUPPLEMENTAL INFORMATION
2018-19 THROUGH 2020-21

	2018-19	2019-20	2019-20	2020-21	2020-21	
	Audited Financial Statements	Adopted Budget	Revised Budget (July 2018 Certified Values & Revised Budget as of 5/1/20)	Proposed Budget	Change to 20-21 Proposed Budget from 19-20 Revised Budget	Incr / (Decr)
Property Value Estimates	\$ 4,619,229,379	\$ 4,919,479,289	\$ 5,190,466,772	\$ 5,776,414,028	\$ 585,947,256	11.29%
Tax Rate to Fund Operations	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.500	\$ -	0.00%
Student ADA Actual/Estimates	9,057.490	9,612.480	9,446.938	9,689.280	242	2.57%
Student WADA Actual/Estimates	11,008.117	11,628.928	11,793.369	12,167.106	374	3.17%
REVENUES						
Local						
Property Taxes - Current	\$ 22,314,444	\$ 24,436,837	\$ 25,036,925	\$ 27,934,986	\$ 2,898,061	11.58%
Property Taxes - Delinquent	139,379	150,000	150,000	75,000	(75,000)	100.00%
Penalty and Interest	65,273	60,000	60,000	60,000	-	0.00%
Interest on Investments	321,378	200,000	200,000	160,000	(40,000)	-20.00%
Other Revenue	77	-	-	-	-	0.00%
Total	22,840,551	24,846,837	25,446,925	28,229,986	2,783,061	10.94%
State						
EDA- Hold Harmless	420,027	404,326	404,326	407,464	3,138	0.78%
Total	420,027	404,326	404,326	407,464	3,138	0.78%
Operating Transfers & Other Resources						
Bond Premium/Discount	496,307	-	10,590,277	-	(10,590,277)	-100.00%
Operating Transfer In	37,915,000	-	85,360,000	-	(85,360,000)	0.00%
Total	38,411,307	-	95,950,277	-	(95,950,277)	-100.00%
Total Revenues, Operating Transfers & Other Resources	\$ 61,671,885	\$ 25,251,163	\$ 121,801,528	\$ 28,637,450	\$ (93,164,078)	-76.49%
EXPENDITURES						
Debt Service						
Principal	4,265,107	5,052,646	52,382,646	7,378,729	(45,003,917)	-85.91%
Interest and Fiscal Charges	17,449,918	16,397,786	21,191,920	18,965,419	(2,226,501)	-10.51%
Total Expenditures	21,715,025	21,450,432	73,574,566	26,344,148	(47,230,418)	-64.19%
Other Uses						
Bond Escrow Pay Down/Other Uses	39,598,599	3,800,000	47,090,362	2,293,302	(44,797,060)	-100.00%
Total	39,598,599	3,800,000	47,090,362	2,293,302	(44,797,060)	-100.00%
Total Expenditures and Other Uses	61,313,624	25,250,432	120,664,928	28,637,450	(92,027,478)	-76.27%
Increase / (Decrease) In Fund Balance	358,261	731	1,136,600	0	(1,136,600)	-100.00%
Fund Balance - July 1 (Beginning)	16,432,283	16,790,544	16,790,544	17,927,144	1,136,600	6.77%
Fund Balance -June 30 (Ending) **	\$ 16,790,544	\$ 16,791,275	\$ 17,927,144	\$ 17,927,145	\$ 0	0.00%
Percent of Total Expenditures and Uses	77.32%	78.28%	24.37%	68.05%		

**The August debt service payment is due after the new budget has been passed in June. Since the tax collections for the new year do not begin until October, the June 30 fund balance must be large enough to cover the August payment.

August 2020 Debt Payment	8,517,594
Fund Balance -August 31, 2020	\$ 9,409,551