

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
COMBINED SUMMARY - GENERAL, CHILD NUTRITION AND DEBT SERVICE FUNDS
JULY 1, 2022 THROUGH JUNE 30, 2023**

	General Fund	Child Nutrition	Debt Service
Property Value Estimates	\$ 8,069,670,591		\$ 8,069,670,591
Tax Rate to Fund Operations	\$ 0.8546		\$ 0.480
Student ADA Actual/Estimates	10,555.604		10,555.604
Student WADA Actual/Estimates	13,394.364		13,394.364
REVENUES			
Property Taxes	\$ 55,648,265	\$ -	\$ 36,914,480
Other Local Revenue	14,727,486	2,554,505	-
State Program Revenues	46,120,003	11,668	287,018
Federal Program Revenues	1,934,000	1,688,651	-
Total Revenues	118,429,754	4,254,824	37,201,498
EXPENDITURES			
11 Instruction	58,491,843		
12 Instructional Resources & Media	1,322,830		
13 Staff Development	1,205,692		
21 Instructional Administration	1,042,428		
23 School Administration	5,655,282		
31 Guidance and Counseling	3,921,643		
32 Social Services	-		
33 Health Services	1,244,846		
34 Student Transportation	2,977,186		
35 Food Service	-	4,025,574	
36 Co-Curricular Activities	4,696,253		
41 General Administration	3,881,347		
51 Plant Maintenance & Operations	11,813,022	78,000	
52 Security	1,840,120	-	
53 Data Processing	1,961,842		
61 Community Service	-		
71 Debt Service	-		37,201,498
81 Capital Outlay	-		
95 Payments to JJAEP	20,000		
97 Tax Increment Financing	17,614,428		
99 Other Intergovernmental Charges	740,992		
Total Expenditures	118,429,754	4,103,574	37,201,498
Increase / (Decrease) In Fund Balance	-	151,250	-
Other Resources / (Uses)			
Other Resources	-	-	-
Operating Transfers (Out)	-	-	-
Net Increase / (Decrease) In Fund Balance	-	151,250	-
Fund Balance - July 1 (Beginning)	32,938,020	1,814,177	15,844,337
Fund Balance - June 30 (Ending)	\$ 32,938,020	\$ 1,965,427	\$ 15,844,337
Percent of Operating Expenditures	27.81%	47.90%	42.59%

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
GENERAL FUND - SUPPLEMENTAL INFORMATION
2020-21 THROUGH 2022-23**

	2020-21	2021-22	2021-22 Revised Budget (As of April 22, 2022 with Certified Values, changes in Homestead Exemptions and 5th Six Weeks Enrollment)	2022-23	2022-23	
	Audited Financial Statements	Adopted Budget		Proposed Budget Based on 11,082 Enrollment	Change to 22-23 Proposed Budget from 21-22 Revised Budget	Incr / (Decr)
Property Value Estimates	\$ 5,881,737,435	\$ 6,879,431,475	\$ 6,934,845,457	\$ 8,069,670,591	\$ 1,134,825,134	16.36%
Tax Rate to Fund Operations	\$ 0.8898	\$ 0.8720	\$ 0.8720	\$ 0.8546	\$ (0.0174)	
Student ADA Actual/Estimates	9,814.447	9,769.375	10,053.106	10,555.604	502	5.00%
Student WADA Actual/Estimates	12,198.402	12,344.741	12,696.800	13,394.364	698	5.49%
REVENUES						
Local						
Property Taxes - Current	\$ 43,772,928	\$ 47,836,536	\$ 48,584,360	\$ 55,348,265	\$ 6,763,905	13.92%
Property Taxes - Delinquent	663,198	300,000	300,000	300,000	-	0.00%
Penalty and Interest	216,074	138,000	138,000	138,000	-	0.00%
TIRZ Tax Revenue	6,711,950	10,122,719	9,878,585	9,992,100	113,515	1.15%
Athletic Revenue	285,494	323,000	323,000	345,961	22,961	7.11%
Advertising	7,950	50,000	61,000	60,000	(1,000)	-1.64%
Tuition	24,562	10,000	21,700	10,000	(11,700)	-53.92%
Rental of Facilities	55,886	81,961	81,961	59,000	(22,961)	-28.01%
City Library Partnership	74,590	75,000	75,000	75,000	-	0.00%
Interest on Investments	25,684	80,000	14,550	200,000	185,450	1274.57%
District TIRZ Money	2,145,712	3,331,518	3,286,751	3,533,452	246,701	7.51%
Insurance Recovery	1,197,539					
Other Local Revenue	415,155	2,709,868	6,642,098	313,973	(6,328,125)	-95.27%
Total	55,596,722	65,058,602	69,407,005	70,375,751	968,746	1.40%
State						
Foundation/Per Capita	34,691,743	33,394,558	33,478,726	33,536,902	58,176	0.17%
TRS On-Behalf	4,750,267	4,560,408	4,560,408	4,960,773	400,365	8.78%
Other State Revenues	4,702,990	7,363,854	7,200,536	7,622,328	421,792	5.86%
Total	44,145,001	45,318,820	45,239,670	46,120,003	880,333	1.95%
Federal						
SHARS	857,914	1,500,000	1,600,000	1,900,000	300,000	18.75%
Other Federal Revenue	366,684	16,000	24,000	34,000	10,000	41.67%
Total	1,224,598	1,516,000	1,624,000	1,934,000	310,000	19.09%
Operating Transfers In	-	2,700,000	2,300,000	-	(2,300,000)	-100.00%
Total Revenues	100,966,321	114,593,422	118,570,675	118,429,754	(140,921)	-0.12%
Total Expenditures and Uses	100,197,187	114,593,422	118,570,675	118,429,754	(\$140,921)	-0.12%
Revenues Over(Under) Expend. and (Uses)	769,134	-	0	-	(0)	-100.00%
Estimated Fund Balance (July 1)	32,168,886	32,938,020	32,938,020	32,938,020		
Prior Period Adjustment			-			
Other Items Anticipated from Fund Balance						
Estimated Ending Fund Balance (June 30)	\$ 32,938,020	\$ 32,938,020	\$ 32,938,020	\$ 32,938,020		
Percent of Operating Expenditures	32.87%	28.74%	27.78%	27.81%		

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2020-21 THROUGH 2022-23

	2020-21	2021-22	2021-22	2022-23	2022-23	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of April 22, 2022)	Preliminary Budget	Change to 22-23 Proposed Budget from 21-22 Revised Budget	Incr / (Decr)

EXPENDITURES

11 Instruction

Payroll	48,046,013	50,366,516	49,785,773	55,613,785	\$ 5,828,012	11.71%
Professional & Contracted S	852,912	712,235	665,344	778,292	112,948	16.98%
Supplies and Materials	2,320,867	7,027,935	8,061,437	1,933,111	(6,128,326)	-76.02%
Other Operating Costs	61,342	144,223	139,648	160,155	20,507	14.68%
Capital Outlay	22,823	-	51,640	6,500	(45,140)	-87.41%
Total	51,303,957	58,250,909	58,703,842	58,491,843	(211,999)	-0.36%

12 Instructional Resources & Media

Payroll	936,956	968,865	1,009,958	1,126,069	\$ 116,111	11.50%
Professional & Contracted S	1,592	3,772	3,297	3,772	475	14.41%
Supplies and Materials	129,412	149,558	182,879	190,039	7,160	3.92%
Other Operating Costs	1,004	2,316	2,075	2,950	875	42.17%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,068,963	1,124,511	1,198,209	1,322,830	124,621	10.40%

13 Staff Development

Payroll	1,144,439	1,347,257	1,460,809	847,800	\$ (613,009)	-41.96%
Professional & Contracted S	82,955	100,950	105,420	112,253	6,833	6.48%
Supplies and Materials	34,798	32,650	40,333	31,100	(9,233)	-22.89%
Other Operating Costs	146,594	221,877	204,118	214,539	10,421	5.11%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,408,786	1,702,734	1,810,680	1,205,692	(604,988)	-33.41%

21 Instructional Administration

Payroll	963,092	975,203	897,056	961,445	\$ 64,389	7.18%
Professional & Contracted S	6,632	8,130	6,514	24,880	18,366	281.95%
Supplies and Materials	20,765	24,100	24,556	27,703	3,147	12.82%
Other Operating Costs	5,648	25,993	17,641	28,400	10,759	60.99%
Capital Outlay	-	-	-	-	-	0.00%
Total	996,136	1,033,426	945,767	1,042,428	96,661	10.22%

23 School Administration

Payroll	4,873,066	5,021,967	5,180,550	5,555,207	\$ 374,657	7.23%
Professional & Contracted S	4,962	6,350	5,236	3,600	(1,636)	-31.24%
Supplies and Materials	52,413	53,970	71,789	40,915	(30,874)	-43.01%
Other Operating Costs	17,475	55,285	53,436	55,560	2,124	3.97%
Capital Outlay	-	-	-	-	-	0.00%
Total	4,947,917	5,137,572	5,311,011	5,655,282	344,271	6.48%

31 Guidance and Counseling

Payroll	3,260,951	3,367,582	3,250,519	3,834,158	\$ 583,639	17.96%
Professional & Contracted S	861	1,500	1,207	1,750	543	44.99%
Supplies and Materials	43,825	52,229	69,724	54,205	(15,519)	-22.26%
Other Operating Costs	10,244	18,850	21,223	31,530	10,307	48.57%
Capital Outlay	-	-	-	-	-	0.00%
Total	3,315,880	3,440,161	3,342,673	3,921,643	578,970	17.32%

MIDLOTHIAN INDEPENDENT SCHOOL 1
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2020-21 THROUGH 2022-23

	2020-21	2021-22	2021-22	2022-23	2022-23	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of April 22, 2022)	Preliminary Budget	Change to 22-23 Proposed Budget from 21-22 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	1,014,715	1,023,012	993,732	1,145,581	\$ 151,849	15.28%
Professional & Contracted S	770	41,085	41,110	41,335	225	0.55%
Supplies and Materials	122,706	46,183	46,800	54,635	7,835	16.74%
Other Operating Costs	703	3,970	2,548	3,295	747	29.32%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,138,894	1,114,250	1,084,190	1,244,846	160,656	14.82%
34 Student Transportation						
Payroll	2,133,032	2,150,233	2,388,274	2,640,061	\$ 251,787	10.54%
Professional & Contracted S	118,318	146,500	130,000	132,500	2,500	1.92%
Supplies and Materials	410,220	518,501	601,641	553,350	(48,291)	-8.03%
Other Operating Costs	(199,486)	(275,425)	(288,925)	(348,725)	(59,800)	20.70%
Capital Outlay	694,965	-	260,009	-	(260,009)	-100.00%
Total	3,157,049	2,539,809	3,090,999	2,977,186	(113,813)	-3.68%
35 Food Services						
Payroll	1,522	-	-	-	\$ -	#DIV/0!
Total	1,522	-	-	-	-	#DIV/0!
36 Co-Curricular Activities						
Payroll	2,560,233	2,654,110	2,659,564	2,752,824	\$ 93,260	3.51%
Professional & Contracted S	292,504	341,556	324,692	343,781	19,089	5.88%
Supplies and Materials	479,575	479,176	502,114	572,368	70,254	13.99%
Other Operating Costs	528,728	1,016,587	920,030	1,027,280	107,250	11.66%
Capital Outlay	263,129	-	12,965	-	(12,965)	-100.00%
Total	4,124,169	4,491,429	4,419,365	4,696,253	276,888	6.27%
41 General Administration						
Payroll	2,544,241	2,675,978	2,678,084	2,504,949	\$ (173,135)	-6.46%
Professional & Contracted S	611,310	826,111	992,364	973,829	(18,535)	-1.87%
Supplies and Materials	89,022	140,449	156,804	158,946	2,142	1.37%
Other Operating Costs	166,068	199,153	217,864	243,623	25,759	11.82%
Capital Outlay	-	-	-	-	-	0.00%
Total	3,410,640	3,841,691	4,045,116	3,881,347	(163,769)	-4.05%
51 Plant Maintenance & Operations						
Payroll	4,084,977	4,501,709	3,942,005	5,110,962	\$ 1,168,957	29.65%
Professional & Contracted S	4,488,956	3,553,070	4,261,529	4,249,670	(11,859)	-0.28%
Supplies and Materials	596,496	821,610	805,265	826,110	20,845	2.59%
Other Operating Costs	898,060	1,145,830	1,142,900	1,595,780	452,880	39.63%
Capital Outlay	138,254	30,500	722,720	30,500	(692,220)	-95.78%
Total	10,206,742	10,052,719	10,874,419	11,813,022	938,603	8.63%

MIDLOTHIAN INDEPENDENT SCHOOL 1
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2020-21 THROUGH 2022-23

	2020-21	2021-22	2021-22	2022-23	2022-23	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of April 22, 2022)	Preliminary Budget	Change to 22-23 Proposed Budget from 21-22 Revised Budget	Incr / (Decr)
52 Security						
Payroll	337,373	398,333	391,206	453,643	\$ 62,437	15.96%
Professional & Contracted S	817,956	967,030	973,830	1,071,852	98,022	10.07%
Supplies and Materials	71,936	154,782	142,088	195,772	53,684	37.78%
Other Operating Costs	4,173	55,500	62,500	118,853	56,353	90.16%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,231,438	1,575,645	1,569,624	1,840,120	270,496	17.23%
53 Data Processing						
Payroll	1,241,101	1,419,068	1,344,368	1,173,739	\$ (170,629)	-12.69%
Professional & Contracted S	90,781	42,450	154,245	46,910	(107,335)	-69.59%
Supplies and Materials	464,817	588,840	454,413	724,823	270,410	59.51%
Other Operating Costs	8,387	15,035	20,155	16,370	(3,785)	-18.78%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,805,086	2,065,393	1,973,181	1,961,842	(11,339)	-0.57%
61 Community Services						
Payroll	18,535	-	-	-	\$ -	#DIV/0!
Professional & Contracted Services	-	-	-	-	-	0.00%
Supplies and Materials	-	-	-	-	-	0.00%
Other Operating Costs	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
Total	18,535	-	-	-	0	#DIV/0!
71 Debt Service						
Debt Service	172,719	-	2,349,608	-	(2,349,608)	100.00%
Total	172,719	-	2,349,608	-	(2,349,608)	100.00%
81 Capital Outlay						
Capital Outlay	-	-	-	-	-	0.00%
Total	-	-	-	-	-	0.00%
95 Payments to JJAEP						
Professional & Contracted S	-	75,000	75,000	20,000	(55,000)	100.00%
Total	-	75,000	75,000	20,000	(55,000)	0.00%
97 Tax Increment Financing						
Other Operating Costs	11,326,875	17,486,573	17,099,391	17,614,428	515,037	3.01%
Total	11,326,875	17,486,573	17,099,391	17,614,428	515,037	3.01%
99 Other Intergovernmental Charges						
Professional & Contracted S	561,877	661,600	677,600	740,992	63,392	9.36%
Total	561,877	661,600	677,600	740,992	63,392	9.36%
00 Operating Transfers	-	-	-	-	-	
TOTAL EXPENDITURES	100,197,187	114,593,422	118,570,675	118,429,754	(140,921)	-0.12%
All Functions						
Payroll	73,160,245	\$76,869,833	75,981,898	\$83,720,223	\$7,738,325	10.18%
Professional & Contracted S	7,932,386	7,487,339	8,417,388	8,545,416	128,028	1.52%
Supplies and Materials	4,836,851	10,089,983	11,159,844	5,363,077	(5,796,767)	-51.94%
Other Operating Costs	12,975,815	20,115,767	19,614,604	20,764,038	1,149,434	5.86%
Debt Service	172,719	-	2,349,608	-	(2,349,608)	-100.00%
Capital Outlay	1,119,170	30,500	1,047,334	37,000	(1,010,334)	-96.47%
Operating Transfers	-	-	-	-	-	0.00%
Totals	\$100,197,187	\$114,593,422	\$118,570,675	\$118,429,754	(\$140,921)	-0.12%
Totals less TIRZ	88,870,312	97,106,849	101,471,284	100,815,326	(655,958)	-0.65%

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2020-21 THROUGH 2022-23

	2020-21	2021-22	2021-22	2022-23	2022-23	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of April 22, 2022)	Preliminary Budget	Change to 22-23 Proposed Budget from 21-22 Revised Budget	Incr / (Decr)
<u>All Functions</u>						
Payroll	73.02%	67.08%	64.08%	70.69%		
Professional & Contracted S	7.92%	6.53%	7.10%	7.22%		
Supplies and Materials	4.83%	8.81%	9.41%	4.53%		
Other Operating Costs	12.95%	17.55%	16.54%	17.53%		
Debt Service	0.17%	0.00%	1.98%	0.00%		
Capital Outlay	1.12%	0.03%	0.88%	0.03%		
Operating Transfers	0.00%	0.00%	0.00%	0.00%		
	100.00%	100.00%	100.00%	100.00%		
Payroll % less TIRZ	82.32%	79.16%	74.88%	83.04%		

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET-SUPPLEMENTAL INFORMATION
2020-21 THROUGH 2022-23**

	2020-21	2021-22	2021-22	2022-23	2022-23	Incr / (Deer)
	Audited Financial Statements	Adopted Budget	Revised Budget (As of 4/22/22)	Proposed Budget	Change to 22-23 Proposed Budget from 21-22 Revised Budget	
REVENUES						
Local						
Meal Sales	\$ 503,438	\$ 2,430,261	\$ 2,430,261	\$ 2,547,505	\$ 117,244	4.82%
Interest on Investments	605	3,000	1,000	1,000	-	100.00%
Other Revenue	15,000	-	6,600	6,000	(600)	100.00%
Total	<u>519,043</u>	<u>2,433,261</u>	<u>2,437,861</u>	<u>2,554,505</u>	<u>116,644</u>	<u>4.78%</u>
State						
State Matching	20,579	11,668	11,668	11,668	-	0.00%
Total	<u>20,579</u>	<u>11,668</u>	<u>11,668</u>	<u>11,668</u>	<u>-</u>	<u>0.00%</u>
Federal						
Federal Breakfast Reimbursement	568,740	222,605	872,605	227,831	(644,774)	-73.89%
Federal Lunch Reimbursement	2,455,823	1,072,469	4,072,469	1,154,584	(2,917,885)	-71.65%
USDA Commodities	199,776	165,000	165,000	306,236	141,236	85.60%
Other Federal Revenue	-	-	27,900	-	-	
Total	<u>3,224,339</u>	<u>1,460,074</u>	<u>5,137,974</u>	<u>1,688,651</u>	<u>(3,421,423)</u>	<u>-66.59%</u>
Total Revenues	<u>\$ 3,763,961</u>	<u>\$ 3,905,003</u>	<u>\$ 7,587,503</u>	<u>\$ 4,254,824</u>	<u>\$ (3,332,679)</u>	<u>-43.92%</u>
EXPENDITURES						
35 Food Service						
Payroll	70,826	79,876	80,076	72,597	(7,479)	0.00%
Contracted Services	3,065,544	3,458,100	4,927,100	3,604,838	(1,322,262)	-26.84%
Supplies and Materials	275,807	216,124	758,624	344,139	(414,485)	-54.64%
Other Operating Costs	3,456	3,500	13,500	4,000	(9,500)	-70.37%
Capital Outlay	37,830	-	750,000	-	(750,000)	0.00%
Total	<u>3,453,463</u>	<u>3,757,600</u>	<u>6,529,300</u>	<u>4,025,574</u>	<u>(2,503,726)</u>	<u>-38.35%</u>
51 Plant Maintenance & Operations						
Payroll Costs	-	6,500	6,500	6,000	(500)	-7.69%
Professional & Contracted Services	48,128	51,000	66,000	72,000	6,000	9.09%
Supplies & Materials	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	
Total	<u>48,128</u>	<u>57,500</u>	<u>72,500</u>	<u>78,000</u>	<u>5,500</u>	<u>7.59%</u>
52 Security						
	-	-	-	-	-	0.00%
	-	-	-	-	-	9.09%
TOTAL EXPENDITURES	<u>3,501,591</u>	<u>3,815,100</u>	<u>6,601,800</u>	<u>4,103,574</u>	<u>(2,498,226)</u>	<u>-37.84%</u>
Increase / (Decrease) In Fund Balance	262,370	89,903	985,703	151,250	(834,453)	-84.66%
Fund Balance - July 1 (Beginning)	566,104	828,474	828,474	1,814,177	985,703	118.98%
Fund Balance - June 30 (Ending)	<u>\$ 828,474</u>	<u>\$ 918,377</u>	<u>\$ 1,814,177</u>	<u>\$ 1,965,427</u>	<u>* \$ 151,250</u>	<u>8.34%</u>
Percent of Operating Expenditures		24.07%	27.48%	47.90%		

*Maximum Allowable Fund Balance
(three months Operating Expenditures) \$ 1,025,894

MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET-SUPPLEMENTAL INFORMATION
2020-21 THROUGH 2022-23

	2020-21	2021-22	2021-22	2022-23	2022-23	
	Audited Financial Statements	Adopted Budget	Revised Budget (July 2021 Certified Values & Revised Budget as of 4/22/22)	Proposed Budget	Change to 22-23 Proposed Budget from 21-22 Revised Budget	Incr / (Decr)
Property Value Estimates	\$ 5,881,737,435	\$ 6,879,431,475	\$ 6,934,845,457	\$ 8,069,670,591	\$ 1,134,825,134	16.36%
Tax Rate to Fund Operations	\$ 0.4900	\$ 0.4800	\$ 0.4800	\$ 0.480	\$ -	0.00%
Student ADA Actual/Estimates	9,814,447	9,769,375	10,053,106	10,555,604	502	5.00%
Student WADA Actual/Estimates	12,198,402	12,344,741	12,696,800	13,394,364	698	5.49%
REVENUES						
Local						
Property Taxes - Current	\$ 27,800,714	\$ 32,568,848	\$ 32,197,447	\$ 36,699,480	\$ 4,502,033	13.98%
Property Taxes - Delinquent	327,792	150,000	150,000	150,000	-	100.00%
Penalty and Interest	114,064	60,000	60,000	60,000	-	0.00%
Interest on Investments	9,755	50,000	50,000	5,000	(45,000)	-90.00%
Other Revenue	1	-	-	-	-	0.00%
Total	28,252,326	32,828,848	32,457,447	36,914,480	4,457,033	13.73%
State						
EDA- Hold Harmless	211,894	299,485	311,691	287,018	(24,673)	-7.92%
Total	211,894	299,485	311,691	287,018	(24,673)	-7.92%
Operating Transfers & Other Resources						
Bond Premium/Discount	16,702,271	-	-	-	-	#DIV/0!
Operating Transfer In	136,180,000	-	-	-	-	0.00%
Total	152,882,271	-	-	-	-	#DIV/0!
Total Revenues, Operating Transfers & Other Resources	\$ 181,346,491	\$ 33,128,333	\$ 32,769,138	\$ 37,201,498	\$ 4,432,360	13.53%
EXPENDITURES						
Debt Service						
Principal	41,528,728	16,646,624	10,325,000	9,915,000	(410,000)	-3.97%
Interest and Fiscal Charges	22,042,773	16,481,709	23,293,559	27,286,498	3,992,939	17.14%
Total Expenditures	63,571,501	33,128,333	33,618,559	37,201,498	3,582,939	10.66%
Other Uses						
Bond Escrow Pay Down/Other Uses	118,962,544	-	-	-	-	-100.00%
Total	118,962,544	-	-	-	-	-100.00%
Total Expenditures and Other Uses	182,534,045	33,128,333	33,618,559	37,201,498	3,582,939	10.66%
Increase / (Decrease) In Fund Balance	(1,187,554)	-	(849,421)	-	849,421	-100.00%
Fund Balance - July 1 (Beginning)	17,881,312	16,693,758	16,693,758	15,844,337	(849,421)	-5.09%
Fund Balance -June 30 (Ending) **	\$ 16,693,758	\$ 16,693,758	\$ 15,844,337	\$ 15,844,337	\$ -	0.00%
Percent of Total Expenditures and Uses	26.26%	50.39%	47.13%	42.59%		

**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 2022 Debt Payment	<u>7,710,539</u>
Fund Balance -August 31, 2022	<u>\$ 8,133,798</u>