

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
COMBINED SUMMARY - GENERAL, CHILD NUTRITION AND DEBT SERVICE FUNDS
JULY 1, 2023 THROUGH JUNE 30, 2024**

	General Fund	Child Nutrition	Debt Service
Property Value Estimates	\$ 10,666,730,000		\$ 10,666,730,000
Tax Rate to Fund Operations	\$ 0.7655		\$ 0.440
Student ADA Actual/Estimates	10,885.100		10,885.100
Student WADA Actual/Estimates	13,999.638		13,999.638
REVENUES			
Property Taxes	\$ 69,331,890	\$ -	\$ 46,312,741
Other Local Revenue	16,519,599	2,341,396	-
State Program Revenues	39,023,117	13,644	900,836
Federal Program Revenues	2,140,000	2,292,836	-
Total Revenues	127,014,606	4,647,876	47,213,577
EXPENDITURES			
11 Instruction	60,204,123		
12 Instructional Resources & Media	1,169,849		
13 Staff Development	1,755,882		
21 Instructional Administration	1,247,869		
23 School Administration	5,806,070		
31 Guidance and Counseling	4,349,307		
32 Social Services	-		
33 Health Services	1,193,997		
34 Student Transportation	3,841,877		
35 Food Service	-	4,531,381	
36 Co-Curricular Activities	4,834,656		
41 General Administration	4,058,271		
51 Plant Maintenance & Operations	12,991,533	116,495	
52 Security	2,144,100	-	
53 Data Processing	1,908,220		
61 Community Service	-		
71 Debt Service	-		47,213,577
81 Capital Outlay	-		
95 Payments to JJAEP	40,000		
97 Tax Increment Financing	20,499,852		
99 Other Intergovernmental Charges	969,000		
Total Expenditures	127,014,606	4,647,876	47,213,577
Increase / (Decrease) In Fund Balance	-	0	-
Other Resources / (Uses)			
Other Resources	-	-	-
Operating Transfers (Out)	-	-	-
Net Increase / (Decrease) In Fund Balance	-	0	-
Fund Balance - July 1 (Beginning)	33,443,070	1,153,126	15,275,118
Fund Balance - June 30 (Ending)	\$ 33,443,070	\$ 1,153,127	\$ 15,275,118
Percent of Operating Expenditures	26.33%	24.81%	32.35%

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
GENERAL FUND - SUPPLEMENTAL INFORMATION
2021-22 THROUGH 2023-24**

	2021-22	2022-23	2022-23 Revised Budget (As of April 26, 2023 with Certified Values, changes in Homestead Exemptions and 4th Six Weeks Enrollment)	2023-24 Proposed Budget Based on 11,458 Enrollment	2023-24 Change to 23-24 Proposed Budget from 22-23 Revised Budget	Incr / (Decr)
	Audited Financial Statements	Adopted Budget				
Property Value Estimates	\$ 6,934,845,547	\$ 8,069,670,591	\$ 8,399,000,000	\$ 10,666,730,000	\$ 2,267,730,000	27.00%
Tax Rate to Fund Operations	\$ 0.8720	\$ 0.8546	\$ 0.8546	\$ 0.7655	\$ (0.0891)	
Student ADA Actual/Estimates	10,053.106	10,555.604	10,478.500	10,885.100	407	3.88%
Student WADA Actual/Estimates	12,696.800	1,334.364	13,458.730	13,999.638	541	4.02%
REVENUES						
Local						
Property Taxes - Current	\$ 48,595,777	\$ 55,348,265	\$ 59,631,106	\$ 69,031,890	\$ 9,400,784	15.76%
Property Taxes - Delinquent	379,402	300,000	300,000	300,000	-	0.00%
Penalty and Interest	201,732	138,000	138,000	200,000	62,000	44.93%
TIRZ Tax Revenue	9,965,048	9,992,100	10,360,567	10,410,902	50,335	0.49%
Athletic Revenue	369,412	345,961	345,961	365,961	20,000	5.78%
Advertisng	61,892	60,000	60,000	60,000	-	0.00%
Tuition	22,101	10,000	15,600	15,000	(600)	-3.85%
Rental of Facilities	75,685	59,000	89,000	94,000	5,000	5.62%
City Library Partnership	75,000	75,000	75,000	75,000	-	0.00%
Interest on Investments	78,324	200,000	1,000,000	1,700,000	700,000	70.00%
District TIRZ Money	2,757,848	3,533,452	2,987,264	3,319,736	332,472	11.13%
Insurance Recovery	2,518,224	-	77,800	-	(77,800)	-100.00%
Other Local Revenue	2,556,302	313,973	375,594	279,000	(96,594)	-25.72%
Total	<u>67,656,746</u>	<u>70,375,751</u>	<u>75,455,892</u>	<u>85,851,489</u>	<u>10,395,597</u>	<u>13.78%</u>
State						
Foundation/Per Capita	33,810,436	33,536,902	28,746,344	24,081,400	(4,664,944)	-16.23%
TRS On-Behalf	4,973,345	4,960,773	4,960,773	4,851,517	(109,256)	-2.20%
Other State Revenues	7,288,218	7,622,328	7,622,328	10,090,200	2,467,872	32.38%
Total	<u>46,071,999</u>	<u>46,120,003</u>	<u>41,329,445</u>	<u>39,023,117</u>	<u>(2,306,328)</u>	<u>-5.58%</u>
Federal						
SHARS	1,687,271	1,900,000	1,900,000	2,100,000	200,000	10.53%
Other Federal Revenue	3,994,434	34,000	64,736	40,000	(24,736)	-38.21%
Total	<u>5,681,705</u>	<u>1,934,000</u>	<u>1,964,736</u>	<u>2,140,000</u>	<u>175,264</u>	<u>8.92%</u>
Operating Transfers In	<u>505,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total Revenues	<u>119,916,151</u>	<u>118,429,754</u>	<u>118,750,073</u>	<u>127,014,606</u>	<u>8,264,533</u>	<u>6.96%</u>
Total Expenditures and Uses	<u>119,411,102</u>	<u>118,429,754</u>	<u>118,750,073</u>	<u>127,014,606</u>	<u>\$8,264,533</u>	<u>6.96%</u>
Revenues Over(Under) Expend. and (Uses)	<u>505,049</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>(0)</u>	<u>-100.00%</u>
Estimated Fund Balance (July 1)	<u>32,938,020</u>	<u>33,443,069</u>	<u>33,443,069</u>	<u>33,443,070</u>		
Prior Period Adjustment			-			
Other Items Anticipated from Fund Balance						
Estimated Ending Fund Balance (June 30)	<u>\$ 33,443,069</u>	<u>\$ 33,443,069</u>	<u>\$ 33,443,070</u>	<u>\$ 33,443,070</u>		
Percent of Operating Expenditures	28.01%	28.24%	28.16%	26.33%		

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2021-22 THROUGH 2023-24

	2021-22	2022-23	2022-23	2023-24	2023-24	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of April 26, 2023)	Preliminary Budget	Change to 23-24 Proposed Budget from 22-23 Revised Budget	Incr / (Decr)

EXPENDITURES

11 Instruction

Payroll	49,235,494	55,613,785	55,359,590	57,433,033	\$ 2,073,443	3.75%
Professional & Contracted S	663,263	778,292	877,274	674,013	(203,261)	-23.17%
Supplies and Materials	7,842,740	1,933,111	1,639,437	1,946,154	306,717	18.71%
Other Operating Costs	153,166	160,155	143,559	139,615	(3,944)	-2.75%
Capital Outlay	41,852	6,500	28,946	11,308	(17,638)	-60.93%
Total	57,936,514	58,491,843	58,048,806	60,204,123	2,155,317	3.71%

12 Instructional Resources & Media

Payroll	1,001,204	1,126,069	1,126,069	962,800	\$ (163,269)	-14.50%
Professional & Contracted S	1,817	3,772	1,822	3,772	1,950	107.03%
Supplies and Materials	161,918	190,039	187,124	193,055	5,931	3.17%
Other Operating Costs	2,072	2,950	9,068	10,222	1,154	12.73%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,167,011	1,322,830	1,324,083	1,169,849	(154,234)	-11.65%

13 Staff Development

Payroll	1,364,591	847,800	611,750	1,313,370	\$ 701,620	114.69%
Professional & Contracted S	99,077	112,253	40,382	87,455	47,073	116.57%
Supplies and Materials	32,456	31,100	23,031	82,804	59,773	259.53%
Other Operating Costs	153,474	214,539	214,667	272,253	57,586	26.83%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,649,598	1,205,692	889,830	1,755,882	866,052	97.33%

21 Instructional Administration

Payroll	996,834	961,445	951,424	1,165,679	\$ 214,255	22.52%
Professional & Contracted S	6,555	24,880	15,130	11,130	(4,000)	-26.44%
Supplies and Materials	13,650	27,703	27,889	29,250	1,361	4.88%
Other Operating Costs	14,844	28,400	35,464	41,810	6,346	17.89%
Capital Outlay	-	-	-	-	-	0.00%
Total	1,031,883	1,042,428	1,029,907	1,247,869	217,962	21.16%

23 School Administration

Payroll	5,139,310	5,555,207	5,533,293	5,677,474	\$ 144,181	2.61%
Professional & Contracted S	4,406	3,600	8,218	4,050	(4,168)	-50.72%
Supplies and Materials	64,078	40,915	50,966	61,464	10,498	20.60%
Other Operating Costs	41,614	55,560	79,790	63,082	(16,708)	-20.94%
Capital Outlay	-	-	-	-	-	0.00%
Total	5,249,408	5,655,282	5,672,267	5,806,070	133,803	2.36%

31 Guidance and Counseling

Payroll	3,301,676	3,834,158	3,941,158	4,235,682	\$ 294,524	7.47%
Professional & Contracted S	1,206	1,750	914	37,300	36,386	3980.96%
Supplies and Materials	63,274	54,205	54,133	47,425	(6,708)	-12.39%
Other Operating Costs	14,027	31,530	14,251	28,900	14,649	102.79%
Capital Outlay	-	-	-	-	-	0.00%
Total	3,380,184	3,921,643	4,010,456	4,349,307	338,851	8.45%

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2021-22 THROUGH 2023-24

	2021-22	2022-23	2022-23	2023-24	2023-24	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of April 26, 2023)	Preliminary Budget	Change to 23-24 Proposed Budget from 22-23 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	1,002,102	1,145,581	1,098,881	1,134,924	\$ 36,043	3.28%
Professional & Contracted S	989	41,335	11,660	2,285	(9,375)	-80.40%
Supplies and Materials	38,147	54,635	43,222	51,888	8,666	20.05%
Other Operating Costs	2,740	3,295	6,740	4,900	(1,840)	-27.30%
Capital Outlay	-	-	17,000	-	(17,000)	0.00%
Total	1,043,978	1,244,846	1,177,503	1,193,997	16,494	1.40%
34 Student Transportation						
Payroll	2,677,499	2,640,061	2,851,061	3,409,752	\$ 558,691	19.60%
Professional & Contracted S	82,079	132,500	122,300	132,500	10,200	8.34%
Supplies and Materials	637,693	553,350	782,550	713,350	(69,200)	-8.84%
Other Operating Costs	(370,958)	(348,725)	(348,725)	(413,725)	(65,000)	18.64%
Capital Outlay	477,415	-	24,000	-	(24,000)	-100.00%
Total	3,503,728	2,977,186	3,431,186	3,841,877	410,691	11.97%
35 Food Services						
Payroll	-	-	-	-	\$ -	#DIV/0!
Total	-	-	-	-	-	#DIV/0!
36 Co-Curricular Activities						
Payroll	2,624,059	2,752,824	2,758,528	2,930,507	\$ 171,979	6.23%
Professional & Contracted S	293,863	343,781	342,323	333,791	(8,532)	-2.49%
Supplies and Materials	468,968	572,368	541,169	499,648	(41,521)	-7.67%
Other Operating Costs	852,978	1,027,280	943,078	1,070,710	127,632	13.53%
Capital Outlay	16,895	-	-	-	-	#DIV/0!
Total	4,256,762	4,696,253	4,585,098	4,834,656	249,558	5.44%
41 General Administration						
Payroll	2,556,169	2,504,949	2,551,742	2,658,108	\$ 106,366	4.17%
Professional & Contracted S	864,032	973,829	1,060,645	987,037	(73,608)	-6.94%
Supplies and Materials	140,877	158,946	141,968	145,493	3,525	2.48%
Other Operating Costs	186,040	243,623	261,585	267,633	6,048	2.31%
Capital Outlay	-	-	-	-	-	0.00%
Total	3,747,118	3,881,347	4,015,940	4,058,271	42,331	1.05%
51 Plant Maintenance & Operations						
Payroll	4,054,317	5,110,962	5,033,512	5,459,336	\$ 425,824	8.46%
Professional & Contracted S	6,420,596	4,249,670	4,234,630	4,726,490	491,860	11.62%
Supplies and Materials	822,484	826,110	786,146	795,372	9,226	1.17%
Other Operating Costs	1,053,079	1,595,780	1,751,179	1,978,335	227,156	12.97%
Capital Outlay	717,220	30,500	5,955	32,000	26,045	437.36%
Total	13,067,695	11,813,022	11,811,422	12,991,533	1,180,111	9.99%

MIDLOTHIAN INDEPENDENT SCHOOL 1
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2021-22 THROUGH 2023-24

	2021-22	2022-23	2022-23	2023-24	2023-24	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of April 26, 2023)	Preliminary Budget	Change to 23-24 Proposed Budget from 22-23 Revised Budget	Incr / (Decr)
52 Security						
Payroll	325,964	453,643	470,533	517,220	\$ 46,687	9.92%
Professional & Contracted S	929,245	1,071,852	1,116,904	1,327,420	210,516	18.85%
Supplies and Materials	75,881	195,772	124,340	167,204	42,864	34.47%
Other Operating Costs	40,933	118,853	103,389	132,256	28,867	27.92%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>1,372,024</u>	<u>1,840,120</u>	<u>1,815,166</u>	<u>2,144,100</u>	<u>328,934</u>	<u>18.12%</u>
53 Data Processing						
Payroll	1,245,487	1,173,739	1,140,739	1,213,472	\$ 72,733	6.38%
Professional & Contracted S	134,877	46,910	51,410	56,660	5,250	10.21%
Supplies and Materials	426,020	724,823	600,323	616,518	16,195	2.70%
Other Operating Costs	14,895	16,370	19,970	21,570	1,600	8.01%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>1,821,279</u>	<u>1,961,842</u>	<u>1,812,442</u>	<u>1,908,220</u>	<u>95,778</u>	<u>5.28%</u>
61 Community Services						
Payroll	-	-	-	-	\$ -	#DIV/0!
Professional & Contracted Services	-	-	-	-	-	0.00%
Supplies and Materials	-	-	-	-	-	0.00%
Other Operating Costs	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>#DIV/0!</u>
71 Debt Service						
Debt Service	2,342,543	-	-	-	-	100.00%
Total	<u>2,342,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>100.00%</u>
81 Capital Outlay						
Capital Outlay	-	-	-	-	-	0.00%
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
95 Payments to JJAEP						
Professional & Contracted S	151	20,000	20,000	40,000	20,000	100.00%
Total	<u>151</u>	<u>20,000</u>	<u>20,000</u>	<u>40,000</u>	<u>20,000</u>	<u>0.00%</u>
97 Tax Increment Financing						
Other Operating Costs	17,164,846	17,614,428	18,263,975	20,499,852	2,235,877	12.24%
Total	<u>17,164,846</u>	<u>17,614,428</u>	<u>18,263,975</u>	<u>20,499,852</u>	<u>2,235,877</u>	<u>12.24%</u>
99 Other Intergovernmental Charges						
Professional & Contracted S	676,381	740,992	841,992	969,000	127,008	15.08%
Total	<u>676,381</u>	<u>740,992</u>	<u>841,992</u>	<u>969,000</u>	<u>127,008</u>	<u>15.08%</u>
00 Operating Transfers	-	-	-	-	-	
TOTAL EXPENDITURES	<u>119,411,102</u>	<u>118,429,754</u>	<u>118,750,073</u>	<u>127,014,606</u>	<u>8,264,533</u>	<u>6.96%</u>
All Functions						
Payroll	75,524,706	\$83,720,223	83,428,280	\$88,111,357	\$4,683,077	5.61%
Professional & Contracted S	10,178,536	8,545,416	8,745,604	9,392,903	647,299	7.40%
Supplies and Materials	10,788,186	5,363,077	5,002,298	5,349,625	347,327	6.94%
Other Operating Costs	19,323,749	20,764,038	21,497,990	24,117,413	2,619,423	12.18%
Debt Service	2,342,543	-	-	-	-	#DIV/0!
Capital Outlay	1,253,382	37,000	75,901	43,308	(32,593)	-42.94%
Operating Transfers	-	-	-	-	-	0.00%
Totals	<u>\$119,411,102</u>	<u>\$118,429,754</u>	<u>\$118,750,073</u>	<u>\$127,014,606</u>	<u>\$8,264,533</u>	<u>6.96%</u>
Totals less TIRZ	102,246,256	100,815,326	100,486,098	106,514,754	6,028,656	6.00%

MIDLOTHIAN INDEPENDENT SCHOOL I
GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION
2021-22 THROUGH 2023-24

	2021-22	2022-23	2022-23	2023-24	2023-24	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of April 26, 2023)	Preliminary Budget	Change to 23-24 Proposed Budget from 22-23 Revised Budget	Incr / (Decr)
All Functions						
Payroll	63.25%	70.69%	70.26%	69.37%		
Professional & Contracted S	8.52%	7.22%	7.36%	7.40%		
Supplies and Materials	9.03%	4.53%	4.21%	4.21%		
Other Operating Costs	16.18%	17.53%	18.10%	18.99%		
Debt Service	1.96%	0.00%	0.00%	0.00%		
Capital Outlay	1.05%	0.03%	0.06%	0.03%		
Operating Transfers	0.00%	0.00%	0.00%	0.00%		
	100.00%	100.00%	100.00%	100.00%		
Payroll % less TIRZ	73.87%	83.04%	83.02%	82.72%		

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET-SUPPLEMENTAL INFORMATION
2021-22 THROUGH 2022-24**

	2021-22	2022-23	2022-23	2023-24	2023-24	Incr / (Decr)
	Audited Financial Statements	Adopted Budget	Revised Budget (As of 4/26/23)	Proposed Budget	Change to 23-24 Proposed Budget from 22-23 Revised Budget	
REVENUES						
Local						
Meal Sales	\$ 632,049	\$ 2,553,505	\$ 2,553,505	\$ 2,291,396	\$ (262,109)	-10.26%
Interest on Investments	3,735	1,000	1,000	50,000	49,000	100.00%
Other Revenue	1	-	-	-	-	100.00%
Total	<u>635,785</u>	<u>2,554,505</u>	<u>2,554,505</u>	<u>2,341,396</u>	<u>(213,109)</u>	<u>-8.34%</u>
State						
State Matching	13,644	11,668	11,668	13,644	1,976	16.94%
Total	<u>13,644</u>	<u>11,668</u>	<u>11,668</u>	<u>13,644</u>	<u>1,976</u>	<u>16.94%</u>
Federal						
Federal Breakfast Reimbursement	973,184	227,831	227,831	306,600	78,769	34.57%
Federal Lunch Reimbursement	4,451,290	1,154,584	1,154,584	1,680,000	525,416	45.51%
USDA Commodities	214,429	306,236	306,236	306,236	-	0.00%
Other Federal Revenue	27,898	-	-	-	-	
Total	<u>5,666,802</u>	<u>1,688,651</u>	<u>1,688,651</u>	<u>2,292,836</u>	<u>604,185</u>	<u>35.78%</u>
Total Revenues	<u>\$ 6,316,231</u>	<u>\$ 4,254,824</u>	<u>\$ 4,254,824</u>	<u>\$ 4,647,876</u>	<u>\$ 393,052</u>	<u>9.24%</u>
EXPENDITURES						
35 Food Service						
Payroll	70,603	72,597	86,597	106,621	20,024	0.00%
Contracted Services	4,568,550	3,604,838	3,644,838	3,826,500	181,662	4.98%
Supplies and Materials	555,017	344,139	584,139	394,260	(189,879)	-32.51%
Other Operating Costs	2,945	4,000	4,000	4,000	-	0.00%
Capital Outlay	238,079	-	350,000	200,000	(150,000)	0.00%
Total	<u>5,435,195</u>	<u>4,025,574</u>	<u>4,669,574</u>	<u>4,531,381</u>	<u>(138,193)</u>	<u>-2.96%</u>
51 Plant Maintenance & Operations						
Payroll Costs	-	6,000	6,000	37,295	31,295	521.58%
Professional & Contracted Services	63,634	72,000	72,000	79,200	7,200	10.00%
Supplies & Materials	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	
Total	<u>63,634</u>	<u>78,000</u>	<u>78,000</u>	<u>116,495</u>	<u>38,495</u>	<u>49.35%</u>
52 Security						
	-	-	-	-	-	0.00%
	-	-	-	-	-	10.00%
TOTAL EXPENDITURES	<u>5,498,829</u>	<u>4,103,574</u>	<u>4,747,574</u>	<u>4,647,876</u>	<u>(99,698)</u>	<u>-2.10%</u>
Increase / (Decrease) In Fund Balance	817,402	151,250	(492,750)	0	492,750	-100.00%
Fund Balance - July 1 (Beginning)	828,474	1,645,876	1,645,876	1,153,126	(492,750)	-29.94%
Fund Balance - June 30 (Ending)	<u>\$ 1,645,876</u>	<u>\$ 1,797,126</u>	<u>\$ 1,153,126</u>	<u>\$ 1,153,127</u>	<u>* \$ 0</u>	<u>0.00%</u>
Percent of Operating Expenditures		43.79%	24.29%	24.81%		

*Maximum Allowable Fund Balance
(three months Operating Expenditures) \$ 1,161,969

MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET-SUPPLEMENTAL INFORMATION
2021-22 THROUGH 2023-24

	2021-22	2022-23	2022-23	2023-24	2023-24	
	Audited Financial Statements	Adopted Budget	Revised Budget (July 2022 Certified Values & Revised Budget as of 4/26/23)	Proposed Budget	Change to 23-24 Proposed Budget from 22-23 Revised Budget	Incr / (Decr)
Property Value Estimates	\$ 6,934,845,547	\$ 8,069,670,591	\$ 8,399,000,000	\$ 10,666,730,000	\$ 2,267,730,000	27.00%
Tax Rate to Fund Operations	\$ 0.4800	\$ 0.4400	\$ 0.4400	\$ 0.440	\$ -	0.00%
Student ADA Actual/Estimates	10,053.106	10,555.604	10,478.500	10,885.100	407	3.88%
Student WADA Actual/Estimates	12,696.800	13,394.364	13,458.730	13,999.638	541	4.02%
REVENUES						
Local						
Property Taxes - Current	\$ 32,221,618	\$ 36,699,480	\$ 36,699,480	\$ 45,662,741	\$ 8,963,261	24.42%
Property Taxes - Delinquent	202,328	150,000	150,000	150,000	-	0.00%
Penalty and Interest	110,023	60,000	60,000	100,000	40,000	66.67%
Interest on Investments	28,080	5,000	5,000	400,000	395,000	7900.00%
Other Revenue	-	-	-	-	-	0.00%
Total	32,562,049	36,914,480	36,914,480	46,312,741	9,398,261	25.46%
State						
EDA- Hold Harmless	486,582	287,018	287,018	900,836	613,818	213.86%
Total	486,582	287,018	287,018	900,836	613,818	213.86%
Operating Transfers & Other Resources						
Bond Premium/Discount	-	-	-	-	-	#DIV/0!
Operating Transfer In	-	-	-	-	-	0.00%
Total	-	-	-	-	-	#DIV/0!
Total Revenues, Operating Transfers & Other Resources	\$ 33,048,631	\$ 37,201,498	\$ 37,201,498	\$ 47,213,577	\$ 10,012,079	26.91%
EXPENDITURES						
Debt Service						
Principal	10,325,000	9,915,000	9,915,000	11,040,000	1,125,000	11.35%
Interest and Fiscal Charges	23,281,058	18,236,080	18,236,080	14,954,130	(3,281,950)	-18.00%
Total Expenditures	33,606,058	28,151,080	28,151,080	25,994,130	(2,156,950)	-7.66%
Other Uses						
Bond Escrow Pay Down/Other Uses	861,213	9,050,418	9,050,418	21,219,447	12,169,029	-100.00%
Total	861,213	9,050,418	9,050,418	21,219,447	12,169,029	-100.00%
Total Expenditures and Other Uses	34,467,271	37,201,498	37,201,498	47,213,577	10,012,079	26.91%
Increase / (Decrease) In Fund Balance	(1,418,640)	-	-	-	-	#DIV/0!
Fund Balance - July 1 (Beginning)	16,693,758	15,275,118	15,275,118	15,275,118	-	0.00%
Fund Balance -June 30 (Ending) **	\$ 15,275,118	\$ 15,275,118	\$ 15,275,118	\$ 15,275,118	\$ -	0.00%
Percent of Total Expenditures and Uses	45.45%	54.26%	54.26%	58.76%		

**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 2023 Debt Payment	<u>7,397,964</u>
Fund Balance -August 31, 2023	<u>\$ 7,877,154</u>