

**DEBT SERVICE  
FUND 511  
Fiscal Year End 6/30/2023**

9/13/2023

	2022-2023	2022-2023	2022-2023	<u>May-23</u>
	ORIGINAL BUDGET	AMENDED BUDGET	PROPOSED AMENDMENT	2022-2023 PROPOSED AMENDED BUDGET
<u>REVENUE</u>				
5700 REVENUE FROM LOCAL SOURCES				
57XX LOCAL TAX COLLECTIONS	14,048,171	\$ 14,048,171	\$ 490,000	\$ 14,538,171
5742 INTEREST EARNED ON DEPOSITS	15,000	\$ 590,000		\$ 590,000
5829 STATE REVENUE	392,517	\$ 735,254	\$ (150,864)	\$ 584,390
TOTAL REVENUE	14,455,688	\$ 15,373,425	\$ 339,136	\$ 15,712,561
<u>EXPENDITURES</u>				
<b>71 DEBT SERVICE</b>				
6511 BONDS PRINCIPAL	6,659,398	\$ 2,659,400		\$ 2,659,400
6521 BONDS INTEREST	7,786,290	\$ 9,515,635		\$ 9,515,635
6599 FISCAL AGENCY FEES	10,000	\$ 5,000		\$ 5,000
TOTAL FUNCTION 71 DEBT SERVICE	14,455,688	\$ 12,180,035	\$ -	\$ 12,180,035
REVENUE LESS EXPENDITURES	-	\$ 3,193,390	\$ 339,136	\$ 3,532,526

**Recap of Proposed amendment:**

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|--|-----------|
| 1. State revenue decreased with current calculation of hold harmless | (150,865) |
| 2. Taxes receivable increased  | 490,000   |

**Recap of Proposed amendment:**

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|---|-----------|
| 1. State revenue increased due to hold harmless from state for change in homestead exemption. | 342,738   |
| 2. Interest Earned increased due to increase in interest rates.                               | 575,000   |
| 3. Bond and interest payments changed due to restructure from refunding and bond sale.        | 2,275,653 |
|   | 3,532,526 |
|   | \$ -      |