

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT  
COMBINED SUMMARY - GENERAL, CHILD NUTRITION AND DEBT SERVICE FUNDS  
JULY 1, 2024 THROUGH JUNE 30, 2025**

	General Fund	Child Nutrition	Debt Service
<b>Property Value Estimates</b>	<b>\$ 10,780,920,478</b>		<b>\$ 10,780,920,478</b>
<b>Tax Rate to Fund Operations</b>	<b>\$ 0.6669</b>		<b>\$ 0.410</b>
<b>Student ADA Actual/Estimates</b>	<b>10,782,905</b>		<b>10,782,905</b>
<b>Student WADA Actual/Estimates</b>	<b>13,929,583</b>		<b>13,929,583</b>
<b>REVENUES</b>			
Property Taxes	\$ 59,253,798	\$ -	\$ 42,663,367
Other Local Revenue	15,438,091	2,642,940	-
State Program Revenues	47,357,213	24,362	3,303,386
Federal Program Revenues	979,000	2,371,409	-
Total Revenues	<u>123,028,102</u>	<u>5,038,711</u>	<u>45,966,753</u>
<b>EXPENDITURES</b>			
11 Instruction	61,582,954		
12 Instructional Resources & Media	1,248,700		
13 Staff Development	1,431,216		
21 Instructional Administration	1,352,464		
23 School Administration	5,842,692		
31 Guidance and Counseling	4,475,991		
32 Social Services	-		
33 Health Services	1,369,453		
34 Student Transportation	4,031,343		
35 Food Service	-	4,816,906	
36 Co-Curricular Activities	4,771,275		
41 General Administration	3,805,470		
51 Plant Maintenance & Operations	13,655,542	121,805	
52 Security	2,547,567	-	
53 Data Processing	1,665,706		
61 Community Service	-		
71 Debt Service	-		45,966,753
81 Capital Outlay	-		
95 Payments to JJAEP	40,000		
97 Tax Increment Financing	20,453,616		
99 Other Intergovernmental Charges	1,094,615		
Total Expenditures	<u>129,368,604</u>	<u>4,938,711</u>	<u>45,966,753</u>
<b>Increase / (Decrease) In Fund Balance</b>	<b>(6,340,502)</b>	<b>100,000</b>	<b>-</b>
<b>Other Resources / (Uses)</b>			
Other Resources	-	-	-
Operating Transfers (Out)	-	-	-
<b>Net Increase / (Decrease) In Fund Balance</b>	<b>(6,340,502)</b>	<b>100,000</b>	<b>-</b>
Fund Balance - July 1 (Beginning)	<u>29,290,663</u>	<u>874,319</u>	<u>15,984,099</u>
<b>Fund Balance - June 30 (Ending)</b>	<b>\$ 22,950,161</b>	<b>\$ 974,319</b>	<b>\$ 15,984,099</b>
Percent of Operating Expenditures	17.74%	19.73%	34.77%

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT  
GENERAL FUND - SUPPLEMENTAL INFORMATION  
2022-23 THROUGH 2024-25**

	2022-23	2023-24	2023-24 Revised Budget (As of May 21, 2024 without Certified Values, changes in Homestead Exemptions and 4th Six Weeks Enrollment)	2024-25 Proposed Budget Based on 11,291 Enrollment	2024-25 Change to 24-25 Proposed Budget from 23-24 Revised Budget	Incr / (Decr)
	Audited Financial Statements	Adopted Budget				
Property Value Estimates	\$ 8,420,486,267	\$ 10,666,730,000	\$ 9,480,684,300	\$ 10,780,920,478	\$ 1,300,236,178	13.71%
Tax Rate to Fund Operations	\$ 0.8546	\$ 0.6692	\$ 0.6692	\$ 0.6669	\$ (0.0023)	
Student ADA Actual/Estimates	10,264,019	10,885,100	10,382,814	10,782,905	400	3.85%
Student WADA Actual/Estimates	13,235,140	13,999,638	13,485,616	13,929,583	444	3.29%
<b>REVENUES</b>						
<b>Local</b>						
Property Taxes - Current	\$ 59,171,191	\$ 69,031,890	\$ 54,498,637	\$ 58,953,798	\$ 4,455,161	8.17%
Property Taxes - Delinquent	408,002	300,000	300,000	300,000	-	0.00%
Penalty and Interest	258,220	200,000	200,000	200,000	-	0.00%
TIRZ Tax Revenue	10,453,296	10,410,902	8,698,740	9,042,946	344,206	3.96%
Athletic Revenue	489,427	365,961	411,936	365,961	(45,975)	-11.16%
Advertising	60,717	60,000	70,103	60,000	(10,103)	-14.41%
Tuition	17,437	15,000	85,000	87,000	2,000	2.35%
Rental of Facilities	96,348	94,000	105,047	94,285	(10,762)	-10.24%
City Library Partnership	75,000	75,000	75,000	14,502	(60,498)	-80.66%
Interest on Investments	1,576,137	1,700,000	2,250,000	2,100,000	(150,000)	-6.67%
District TIRZ Money	2,945,598	3,319,736	3,243,010	3,294,397	51,387	1.58%
Insurance Recovery	77,800	-	303,034	-	(303,034)	-100.00%
Other Local Revenue	313,144	279,000	182,691	179,000	(3,691)	-2.02%
<b>Total</b>	<b>75,942,316</b>	<b>85,851,489</b>	<b>70,423,198</b>	<b>74,691,889</b>	<b>4,268,691</b>	<b>6.06%</b>
<b>State</b>						
Foundation/Per Capita	26,969,218	24,081,400	35,237,734	30,059,376	(5,178,358)	-14.70%
TRS On-Behalf	5,518,651	4,851,517	4,851,517	5,887,167	1,035,650	21.35%
Other State Revenues	7,903,408	10,090,200	10,908,416	11,410,670	502,254	4.60%
<b>Total</b>	<b>40,391,277</b>	<b>39,023,117</b>	<b>50,997,667</b>	<b>47,357,213</b>	<b>(3,640,454)</b>	<b>-7.14%</b>
<b>Federal</b>						
SHARS	1,972,617	2,100,000	884,000	900,000	16,000	1.81%
Other Federal Revenue	67,773	40,000	113,969	79,000	(34,969)	-30.68%
<b>Total</b>	<b>2,040,390</b>	<b>2,140,000</b>	<b>997,969</b>	<b>979,000</b>	<b>(18,969)</b>	<b>-1.90%</b>
<b>Operating Transfers In</b>						
		-	-	-	-	
<b>Total Revenues</b>	<b>118,373,983</b>	<b>127,014,606</b>	<b>122,418,834</b>	<b>123,028,102</b>	<b>609,268</b>	<b>0.50%</b>
<b>Total Expenditures and Uses</b>	<b>118,204,061</b>	<b>127,014,606</b>	<b>126,741,162</b>	<b>129,368,604</b>	<b>\$2,627,442</b>	<b>2.07%</b>
<b>Revenues Over(Under) Expend. and (Uses)</b>	<b>169,922</b>	<b>-</b>	<b>(4,322,328)</b>	<b>(6,340,502)</b>	<b>(2,018,174)</b>	<b>46.69%</b>
<b>Estimated Fund Balance (July 1)</b>	<b>33,443,069</b>	<b>33,612,991</b>	<b>33,612,991</b>	<b>29,290,663</b>		
Prior Period Adjustment			-			
Other Items Anticipated from Fund Balance						
<b>Estimated Ending Fund Balance (June 30)</b>	<b>\$ 33,612,991</b>	<b>\$ 33,612,991</b>	<b>\$ 29,290,663</b>	<b>\$ 22,950,161</b>		
<b>Percent of Operating Expenditures</b>	<b>28.44%</b>	<b>26.46%</b>	<b>23.11%</b>	<b>17.74%</b>		

**MIDLOTHIAN INDEPENDENT SCHOOL I**  
**GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION**  
**2022-23 THROUGH 2024-25**

	2022-23	2023-24	2023-24	2024-25	2023-24	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of May 21, 2024)	Preliminary Budget	Change to 24-25 Proposed Budget from 23-24 Revised Budget	Incr / (Decr)

**EXPENDITURES**

**11 Instruction**

Payroll	55,081,244	57,433,033	57,145,383	59,399,933	\$ 2,254,550	3.95%
Professional & Contracted S	782,353	674,013	877,653	570,322	(307,331)	-35.02%
Supplies and Materials	1,421,049	1,946,154	1,545,476	1,485,416	(60,060)	-3.89%
Other Operating Costs	111,361	139,615	123,722	117,276	(6,446)	-5.21%
Capital Outlay	28,943	11,308	7,620	10,007	2,387	31.33%
<b>Total</b>	<b>57,424,951</b>	<b>60,204,123</b>	<b>59,699,854</b>	<b>61,582,954</b>	<b>1,883,100</b>	<b>3.15%</b>

**12 Instructional Resources & Media**

Payroll	1,125,659	962,800	1,113,766	1,088,033	\$ (25,733)	-2.31%
Professional & Contracted S	1,817	3,772	2,102	1,561	(541)	-25.74%
Supplies and Materials	172,879	193,055	202,022	148,550	(53,472)	-26.47%
Other Operating Costs	9,027	10,222	8,330	10,556	2,226	26.72%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<b>1,309,382</b>	<b>1,169,849</b>	<b>1,326,220</b>	<b>1,248,700</b>	<b>(77,520)</b>	<b>-5.85%</b>

**13 Staff Development**

Payroll	610,999	1,313,370	1,207,591	1,191,272	\$ (16,319)	-1.35%
Professional & Contracted S	40,475	87,455	94,142	75,953	(18,189)	-19.32%
Supplies and Materials	20,339	82,804	79,619	72,081	(7,538)	-9.47%
Other Operating Costs	144,367	272,253	154,236	91,910	(62,326)	-40.41%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<b>816,180</b>	<b>1,755,882</b>	<b>1,535,588</b>	<b>1,431,216</b>	<b>(104,372)</b>	<b>-6.80%</b>

**21 Instructional Administration**

Payroll	928,340	1,165,679	1,242,244	1,300,129	\$ 57,885	4.66%
Professional & Contracted S	6,310	11,130	12,109	6,275	(5,834)	-48.18%
Supplies and Materials	15,668	29,250	11,021	18,025	7,004	63.55%
Other Operating Costs	22,983	41,810	32,914	28,035	(4,879)	-14.82%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<b>973,301</b>	<b>1,247,869</b>	<b>1,298,288</b>	<b>1,352,464</b>	<b>54,176</b>	<b>4.17%</b>

**23 School Administration**

Payroll	5,489,018	5,677,474	5,635,332	5,768,439	\$ 133,107	2.36%
Professional & Contracted S	6,421	4,050	2,587	1,800	(787)	-30.42%
Supplies and Materials	47,512	61,464	58,451	44,939	(13,512)	-23.12%
Other Operating Costs	64,813	63,082	37,662	27,514	(10,148)	-26.94%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<b>5,607,764</b>	<b>5,806,070</b>	<b>5,734,032</b>	<b>5,842,692</b>	<b>108,660</b>	<b>1.90%</b>

**31 Guidance and Counseling**

Payroll	3,913,305	4,235,682	4,344,257	4,414,216	\$ 69,959	1.61%
Professional & Contracted S	913	37,300	164,965	800	(164,165)	-99.52%
Supplies and Materials	45,154	47,425	60,484	54,695	(5,789)	-9.57%
Other Operating Costs	13,033	28,900	17,241	6,280	(10,961)	-63.58%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<b>3,972,406</b>	<b>4,349,307</b>	<b>4,586,947</b>	<b>4,475,991</b>	<b>(110,956)</b>	<b>-2.42%</b>

**MIDLOTHIAN INDEPENDENT SCHOOL I**  
**GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION**  
**2022-23 THROUGH 2024-25**

	2022-23	2023-24	2023-24	2024-25	2023-24	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of May 21, 2024)	Preliminary Budget	Change to 24-25 Proposed Budget from 23-24 Revised Budget	Incr / (Decr)
<b>32 Social Services</b>						
Payroll	-	-	-	-	\$ -	0.00%
Professional & Contracted S	-	-	-	-	-	0.00%
Supplies and Materials	-	-	-	-	-	0.00%
Other Operating Costs	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0.00%</b>
<b>33 Health Services</b>						
Payroll	1,079,752	1,134,924	1,224,989	1,305,884	\$ 80,895	6.60%
Professional & Contracted S	1,114	2,285	1,355	2,917	1,562	115.28%
Supplies and Materials	31,586	51,888	46,767	55,932	9,165	19.60%
Other Operating Costs	6,601	4,900	4,814	4,720	(94)	-1.95%
Capital Outlay	15,507	-	-	-	-	0.00%
<b>Total</b>	<b>1,134,560</b>	<b>1,193,997</b>	<b>1,277,925</b>	<b>1,369,453</b>	<b>91,528</b>	<b>7.16%</b>
<b>34 Student Transportation</b>						
Payroll	3,096,798	3,409,752	3,544,841	3,591,112	\$ 46,271	1.31%
Professional & Contracted S	80,544	132,500	98,148	132,500	34,352	35.00%
Supplies and Materials	825,316	713,350	819,871	774,175	(45,696)	-5.57%
Other Operating Costs	(424,319)	(413,725)	(435,994)	(466,444)	(30,450)	6.98%
Capital Outlay	23,435	-	-	-	-	#DIV/0!
<b>Total</b>	<b>3,601,774</b>	<b>3,841,877</b>	<b>4,026,866</b>	<b>4,031,343</b>	<b>4,477</b>	<b>0.11%</b>
<b>35 Food Services</b>						
Payroll	-	-	-	-	\$ -	#DIV/0!
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>36 Co-Curricular Activities</b>						
Payroll	2,794,112	2,930,507	2,929,536	2,962,974	\$ 33,438	1.14%
Professional & Contracted S	352,847	333,791	378,809	340,241	(38,568)	-10.18%
Supplies and Materials	536,304	499,648	494,245	429,321	(64,924)	-13.14%
Other Operating Costs	955,027	1,070,710	1,032,559	1,038,739	6,180	0.60%
Capital Outlay	-	-	-	-	-	#DIV/0!
<b>Total</b>	<b>4,638,289</b>	<b>4,834,656</b>	<b>4,835,149</b>	<b>4,771,275</b>	<b>(63,873)</b>	<b>-1.32%</b>
<b>41 General Administration</b>						
Payroll	2,661,392	2,658,108	2,546,154	2,642,185	\$ 96,031	3.77%
Professional & Contracted S	769,995	987,037	784,438	798,315	13,877	1.77%
Supplies and Materials	134,286	145,493	108,866	126,073	17,207	15.81%
Other Operating Costs	231,953	267,633	233,646	238,897	5,251	2.25%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<b>3,797,626</b>	<b>4,058,271</b>	<b>3,673,104</b>	<b>3,805,470</b>	<b>132,366</b>	<b>3.60%</b>
<b>51 Plant Maintenance &amp; Operations</b>						
Payroll	5,177,866	5,459,336	5,260,172	5,365,105	\$ 104,933	1.99%
Professional & Contracted S	4,513,166	4,726,490	5,277,916	4,788,176	(489,740)	-9.28%
Supplies and Materials	871,426	795,372	930,199	931,134	935	0.10%
Other Operating Costs	1,706,140	1,978,335	2,243,111	2,565,627	322,516	14.38%
Capital Outlay	5,291	32,000	-	5,500	5,500	#DIV/0!
<b>Total</b>	<b>12,273,889</b>	<b>12,991,533</b>	<b>13,711,398</b>	<b>13,655,542</b>	<b>(55,856)</b>	<b>-0.41%</b>

**MIDLOTHIAN INDEPENDENT SCHOOL 1**  
**GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION**  
**2022-23 THROUGH 2024-25**

	2022-23	2023-24	2023-24	2024-25	2023-24	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of May 21, 2024)	Preliminary Budget	Change to 24-25 Proposed Budget from 23-24 Revised Budget	Incr / (Decr)
<b>52 Security</b>						
Payroll	425,256	517,220	501,976	400,348	\$ (101,628)	-20.25%
Professional & Contracted S	1,095,301	1,327,420	1,400,946	1,722,050	321,104	22.92%
Supplies and Materials	87,245	167,204	97,540	152,367	54,827	56.21%
Other Operating Costs	60,215	132,256	133,531	272,802	139,271	104.30%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<u>1,668,017</u>	<u>2,144,100</u>	<u>2,133,993</u>	<u>2,547,567</u>	<u>413,574</u>	<u>19.38%</u>
<b>53 Data Processing</b>						
Payroll	1,147,816	1,213,472	1,147,772	1,047,562	\$ (100,210)	-8.73%
Professional & Contracted S	47,494	56,660	94,592	61,200	(33,392)	-35.30%
Supplies and Materials	567,957	616,518	505,554	545,099	39,545	7.82%
Other Operating Costs	15,672	21,570	16,370	11,845	(4,525)	-27.64%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<u>1,778,938</u>	<u>1,908,220</u>	<u>1,764,288</u>	<u>1,665,706</u>	<u>(98,582)</u>	<u>-5.59%</u>
<b>61 Community Services</b>						
Payroll	-	-	-	-	\$ -	#DIV/0!
Professional & Contracted Services	-	-	-	-	-	0.00%
Supplies and Materials	-	-	-	-	-	0.00%
Other Operating Costs	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>#DIV/0!</u>
<b>71 Debt Service</b>						
Debt Service	-	-	-	-	-	100.00%
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>100.00%</u>
<b>81 Capital Outlay</b>						
Capital Outlay	-	-	-	-	-	0.00%
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
<b>95 Payments to JJAEP</b>						
Professional & Contracted S	8,658	40,000	10,000	40,000	30,000	100.00%
<b>Total</b>	<u>8,658</u>	<u>40,000</u>	<u>10,000</u>	<u>40,000</u>	<u>30,000</u>	<u>0.00%</u>
<b>97 Tax Increment Financing</b>						
Other Operating Costs	18,356,704	20,499,852	20,158,511	20,453,616	295,105	1.46%
<b>Total</b>	<u>18,356,704</u>	<u>20,499,852</u>	<u>20,158,511</u>	<u>20,453,616</u>	<u>295,105</u>	<u>1.46%</u>
<b>99 Other Intergovernmental Charges</b>						
Professional & Contracted S	841,622	969,000	969,000	1,094,615	125,615	12.96%
<b>Total</b>	<u>841,622</u>	<u>969,000</u>	<u>969,000</u>	<u>1,094,615</u>	<u>125,615</u>	<u>12.96%</u>
<b>00 Operating Transfers</b>	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<u><b>118,204,061</b></u>	<u><b>127,014,606</b></u>	<u><b>126,741,162</b></u>	<u><b>129,368,604</b></u>	<u><b>2,627,442</b></u>	<u><b>2.07%</b></u>
<b>All Functions</b>						
Payroll	83,531,558	\$88,111,357	87,844,013	\$90,477,192	\$2,633,179	3.00%
Professional & Contracted S	8,549,030	9,392,903	10,168,762	9,636,725	(532,037)	-5.23%
Supplies and Materials	4,776,720	5,349,625	4,960,115	4,837,807	(122,308)	-2.47%
Other Operating Costs	21,273,577	24,117,413	23,760,653	24,401,373	640,720	2.70%
Debt Service	-	-	-	-	-	0.00%
Capital Outlay	73,176	43,308	7,620	15,507	7,887	103.50%
Operating Transfers	-	-	-	-	-	0.00%
<b>Totals</b>	<u><b>\$118,204,061</b></u>	<u><b>\$127,014,606</b></u>	<u><b>\$126,741,162</b></u>	<u><b>\$129,368,604</b></u>	<u><b>\$2,627,442</b></u>	<u><b>2.07%</b></u>
Totals less TIRZ	99,847,357	106,514,754	106,582,651	108,914,988	2,332,337	2.19%

**MIDLOTHIAN INDEPENDENT SCHOOL I**  
**GENERAL FUND BUDGET - EXPENDITURES - SUPPLEMENTAL INFORMATION**  
**2022-23 THROUGH 2024-25**

	2022-23	2023-24	2023-24	2024-25	2023-24	Incr / (Decr)
	Audited Financial Statements	Adopted Budget	Revised Budget (As of May 21, 2024)	Preliminary Budget	Change to 24- 25 Proposed Budget from 23-24 Revised Budget	
<b>All Functions</b>						
Payroll	70.67%	69.37%	69.31%	69.94%		
Professional & Contracted S	7.23%	7.40%	8.02%	7.45%		
Supplies and Materials	4.04%	4.21%	3.91%	3.74%		
Other Operating Costs	18.00%	18.99%	18.75%	18.86%		
Debt Service	0.00%	0.00%	0.00%	0.00%		
Capital Outlay	0.06%	0.03%	0.01%	0.01%		
Operating Transfers	0.00%	0.00%	0.00%	0.00%		
	100.00%	100.00%	100.00%	100.00%		
Payroll % less TIRZ	83.66%	82.72%	82.42%	83.07%		

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT  
CHILD NUTRITION FUND BUDGET-SUPPLEMENTAL INFORMATION  
2022-23 THROUGH 2024-25**

	2022-23	2023-24	2023-24	2024-25	2024-25	
	Audited Financial Statements	Adopted Budget	Revised Budget (As of 5/21/24)	Proposed Budget	Change to 24-25 Proposed Budget from 23-24 Revised Budget	Incr / (Decr)
<b>REVENUES</b>						
<b>Local</b>						
Meal Sales	\$ 2,401,816	\$ 2,291,396	\$ 2,501,396	\$ 2,522,940	\$ 21,544	0.86%
Interest on Investments	76,755	50,000	106,000	120,000	14,000	100.00%
Other Revenue	-	-	4,620	-	(4,620)	100.00%
<b>Total</b>	<u>2,478,571</u>	<u>2,341,396</u>	<u>2,612,016</u>	<u>2,642,940</u>	<u>30,924</u>	<u>1.18%</u>
<b>State</b>						
State Matching	24,362	13,644	19,200	24,362	5,162	26.89%
<b>Total</b>	<u>24,362</u>	<u>13,644</u>	<u>19,200</u>	<u>24,362</u>	<u>5,162</u>	<u>26.89%</u>
<b>Federal</b>						
Federal Breakfast Reimbursement	360,264	306,600	306,600	354,173	47,573	15.52%
Federal Lunch Reimbursement	1,801,610	1,680,000	1,680,000	1,768,296	88,296	5.26%
USDA Commodities	202,566	306,236	306,236	248,940	(57,296)	-18.71%
Other Federal Revenue	3,800	-	2,225	-	-	-
<b>Total</b>	<u>2,368,241</u>	<u>2,292,836</u>	<u>2,295,061</u>	<u>2,371,409</u>	<u>78,573</u>	<u>3.42%</u>
<b>Total Revenues</b>	<u>\$ 4,871,173</u>	<u>\$ 4,647,876</u>	<u>\$ 4,926,277</u>	<u>\$ 5,038,711</u>	<u>\$ 112,434</u>	<u>2.28%</u>
<b>EXPENDITURES</b>						
<b>35 Food Service</b>						
Payroll	73,814	100,145	100,145	123,928	23,783	0.00%
Contracted Services	4,213,879	3,826,500	4,416,217	4,338,445	(77,772)	-1.76%
Supplies and Materials	363,118	400,236	475,320	349,583	(125,737)	-26.45%
Other Operating Costs	265	4,000	4,950	4,950	-	0.00%
Capital Outlay	170,509	200,000	534,249	-	(534,249)	0.00%
<b>Total</b>	<u>4,821,585</u>	<u>4,530,881</u>	<u>5,530,881</u>	<u>4,816,906</u>	<u>(713,975)</u>	<u>-12.91%</u>
<b>51 Plant Maintenance &amp; Operations</b>						
Payroll Costs	12,622	37,360	40,360	40,305	(55)	-0.14%
Professional & Contracted Services	74,359	79,200	89,200	81,500	(7,700)	-8.63%
Supplies & Materials	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	-
<b>Total</b>	<u>86,981</u>	<u>116,560</u>	<u>129,560</u>	<u>121,805</u>	<u>(7,755)</u>	<u>-5.99%</u>
<b>52 Security</b>						
	-	-	-	-	-	0.00%
	-	-	-	-	-	-8.63%
<b>TOTAL EXPENDITURES</b>	<u>4,908,567</u>	<u>4,647,441</u>	<u>5,660,441</u>	<u>4,938,711</u>	<u>(721,730)</u>	<u>-12.75%</u>
Increase / (Decrease) In Fund Balance	(37,393)	435	(734,164)	100,000	834,164	-113.62%
Fund Balance - July 1 (Beginning)	1,645,876	1,608,483	1,608,483	874,319	(734,164)	-45.64%
<b>Fund Balance - June 30 (Ending)</b>	<u>\$ 1,608,483</u>	<u>\$ 1,608,918</u>	<u>\$ 874,319</u>	<u>\$ 974,319</u>	<u>* \$ 100,000</u>	<u>11.44%</u>
Percent of Operating Expenditures		34.62%	15.45%	19.73%		

\*Maximum Allowable Fund Balance  
(three months Operating Expenditures) \$ 1,234,678

**MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT**  
**DEBT SERVICE FUND BUDGET-SUPPLEMENTAL INFORMATION**  
**2022-23 THROUGH 2024-25**

	2022-23	2023-24	2023-24	2024-25	2024-25	
	Audited Financial Statements	Adopted Budget	Revised Budget (July 2022 Certified Values & Revised Budget as of 5/21/24)	Proposed Budget	Change to 24-25 Proposed Budget from 23-24 Revised Budget	Incr / (Decr)
Property Value Estimates	\$ 8,420,486,267	\$ 10,666,730,000	\$ 9,480,684,300	\$ 10,780,920,478	\$ 1,300,236,178	13.71%
Tax Rate to Fund Operations	\$ 0.4400	\$ 0.4400	\$ 0.4400	\$ 0.410	\$ (0.030)	-6.82%
Student ADA Actual/Estimates	10,264,019	10,885,100	10,382,814	10,782,905	400	3.85%
Student WADA Actual/Estimates	13,235,140	13,999,638	13,485,616	13,929,583	444	3.29%
<b>REVENUES</b>						
<b>Local</b>						
Property Taxes - Current	\$ 35,842,475	\$ 45,662,741	\$ 41,552,370	\$ 41,803,367	\$ 250,997	0.60%
Property Taxes - Delinquent	211,349	150,000	150,000	150,000	-	0.00%
Penalty and Interest	134,472	100,000	100,000	60,000	(40,000)	-40.00%
Interest on Investments	560,868	400,000	750,000	650,000	(100,000)	-13.33%
Other Revenue	-	-	-	-	-	0.00%
<b>Total</b>	<b>36,749,163</b>	<b>46,312,741</b>	<b>42,552,370</b>	<b>42,663,367</b>	<b>110,997</b>	<b>0.26%</b>
<b>State</b>						
EDA- Hold Harmless	884,992	900,836	3,017,525	3,303,386	285,861	9.47%
<b>Total</b>	<b>884,992</b>	<b>900,836</b>	<b>3,017,525</b>	<b>3,303,386</b>	<b>285,861</b>	<b>9.47%</b>
<b>Operating Transfers &amp; Other Resources</b>						
Bond Premium/Discount	-	-	-	-	-	#DIV/0!
Operating Transfer In	-	-	-	-	-	0.00%
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>Total Revenues, Operating Transfers &amp; Other Resources</b>	<b>\$ 37,634,155</b>	<b>\$ 47,213,577</b>	<b>\$ 45,569,895</b>	<b>\$ 45,966,753</b>	<b>\$ 396,858</b>	<b>0.87%</b>
<b>EXPENDITURES</b>						
<b>Debt Service</b>						
Principal	9,915,000	11,040,000	13,365,000	13,055,000	(310,000)	-2.32%
Interest and Fiscal Charges	26,920,140	14,954,130	15,118,765	14,589,105	(529,660)	-3.50%
<b>Total Expenditures</b>	<b>36,835,140</b>	<b>25,994,130</b>	<b>28,483,765</b>	<b>27,644,105</b>	<b>(839,660)</b>	<b>-2.95%</b>
<b>Other Uses</b>						
Bond Escrow Pay Down/Other Uses	-	21,219,447	17,176,165	18,322,648	1,146,483	-100.00%
<b>Total</b>	<b>-</b>	<b>21,219,447</b>	<b>17,176,165</b>	<b>18,322,648</b>	<b>1,146,483</b>	<b>-100.00%</b>
<b>Total Expenditures and Other Uses</b>	<b>36,835,140</b>	<b>47,213,577</b>	<b>45,659,930</b>	<b>45,966,753</b>	<b>306,823</b>	<b>0.67%</b>
Increase / (Decrease) In Fund Balance	799,016	-	(90,035)	-	90,035	-100.00%
Fund Balance - July 1 (Beginning)	15,275,118	16,074,134	16,074,134	15,984,099	(90,035)	-0.56%
<b>Fund Balance -June 30 (Ending) **</b>	<b>\$ 16,074,134</b>	<b>\$ 16,074,134</b>	<b>\$ 15,984,099</b>	<b>\$ 15,984,099</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Percent of Total Expenditures and Uses</b>	<b>43.64%</b>	<b>61.84%</b>	<b>56.12%</b>	<b>57.82%</b>		

\*\*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 2024 Debt Payment	<u>7,124,877</u>
Fund Balance -August 31, 2024	<u>\$ 8,859,222</u>