

**Debt Retirement Fund  
Holt Public Schools**

	2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 ACTUAL	Board Approved 4/10/2023 2022-2023 REVISED Budget	Board Approved 5/8/2023 2023-2024 ORIGINAL Budget
<b><u>REVENUES</u></b>					
<i>Property Tax Levy</i>	\$ 8,571,087	\$ 8,821,980	\$ 7,601,090	\$ 7,700,000	\$ 7,860,000
<i>Other Revenue from Local Sources</i>	9,938	1,807	1,810	42,000	42,000
<b>TOTAL REVENUE</b>	8,581,025	8,823,787	7,602,900	7,742,000	7,902,000
<i>Proceeds from Refinancing Debt</i>	41,485,423	-	-	-	-
<i>Interest on School Bond Loan Fund</i>	103,630	40,446	-	-	-
<b>TOTAL REVENUE AND OTHER TRANSACTIONS</b>	50,170,078	8,864,233	7,602,900	<b>7,742,000</b>	<b>7,902,000</b>
<b><u>EXPENDITURES</u></b>					
<i>Redemption of Principal</i>	4,980,000	5,040,000	4,920,000	5,900,000	4,830,000
<i>Interest on Debt</i>	1,593,485	1,702,350	1,978,615	1,982,800	2,807,329
<i>Miscellaneous/Other</i>	4,052	1,443	1,391	1,950	2,500
<b>Sub-total</b>	6,577,537	6,743,793	6,900,006	7,884,750	7,639,829
<i>Payment to Escrow Agent - refinancing</i>	41,893,437	-	-	-	-
<i>Bond Issuance Cost</i>	188,100	-	-	-	-
<i>Repayment School Bond Loan Fund</i>	1,673,000	2,141,046	-	-	-
<i>Interest on School Bond Loan Fund</i>	103,630	40,446	-	-	-
<b>TOTAL APPROPRIATED</b>	50,435,704	8,925,285	6,900,006	<b>7,884,750</b>	<b>7,639,829</b>
<b>Excess Revenue over / (under) appropriated expenditures</b>	<b>(265,626)</b>	<b>(61,052)</b>	702,894	<b>(142,750)</b>	<b>262,171</b>
<b>FUND BALANCE, July 1</b>	1,388,934	1,123,308	1,062,256	1,765,150	1,622,400
<b>FUND BALANCE, June 30</b>	\$1,123,308	\$1,062,256	\$1,765,150	\$1,622,400	\$1,884,571