

**Debt Retirement Fund
Holt Public Schools**

					Board Approved	
	2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 ACTUAL	2022-2023 ACTUAL	2023-2024 ORIGINAL Budget	2023-2024 REVISED Budget
<u>REVENUES</u>						
<i>Property Tax Levy</i>	\$ 8,571,087	\$ 8,821,980	\$ 7,601,090	\$ 8,014,120	\$ 7,860,000	\$ 8,425,000
<i>Other Revenue from Local Sources</i>	9,938	1,807	1,810	63,997	42,000	55,000
TOTAL REVENUE	8,581,025	8,823,787	7,602,900	8,078,118	7,902,000	8,480,000
<i>Proceeds from Refinancing Debt</i>	41,485,423	-	-	-	-	-
<i>Interest on School Bond Loan Fund</i>	103,630	40,446	-	-	-	-
TOTAL REVENUE AND OTHER TRANSACTIONS	50,170,078	8,864,233	7,602,900	8,078,118	7,902,000	8,480,000
<u>EXPENDITURES</u>						
<i>Redemption of Principal</i>	4,980,000	5,040,000	4,920,000	5,900,000	4,830,000	4,830,000
<i>Interest on Debt</i>	1,593,485	1,702,350	1,978,615	1,982,769	2,807,329	2,807,329
<i>Miscellaneous/Other</i>	4,052	1,443	1,391	1,379	2,500	3,900
Sub-total	6,577,537	6,743,793	6,900,006	7,884,147	7,639,829	7,641,229
<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	-	-	-	-
TOTAL APPROPRIATED	50,435,704	8,925,285	6,900,006	7,884,147	7,639,829	7,641,229
Excess Revenue over / (under) appropriated expenditures	(265,626)	(61,052)	702,894	193,970	262,171	838,771
FUND BALANCE, July 1	1,388,934	1,123,308	1,062,256	1,765,150	1,959,120	1,959,120
FUND BALANCE, June 30	\$1,123,308	\$1,062,256	\$1,765,150	\$1,959,120	\$2,221,291	\$2,797,891