

**Debt Retirement Fund
Holt Public Schools**

| | | | | Board Approved 02/14/22 | Board Approved 4/10/2023 |
|--|---------------------|---------------------|---------------------|---------------------------------|--------------------------------|
| | 2019-2020 ACTUAL | 2020-2021 ACTUAL | 2021-2022 ACTUAL | 2022-2023 ORIGINAL Budget | 2022-2023 REVISED Budget |
| <u>REVENUES</u> | | | | | |
| <i>Property Tax Levy</i> | \$ 8,571,087 | \$ 8,821,980 | \$ 7,601,090 | \$ 7,670,000 | \$ 7,700,000 |
| <i>Other Revenue from Local Sources</i> | 9,938 | 1,807 | 1,810 | 1,500 | 42,000 |
| TOTAL REVENUE | 8,581,025 | 8,823,787 | 7,602,899 | 7,671,500 | 7,742,000 |
| <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 | 7,602,899 | 7,671,500 | 7,742,000 |
| <u>EXPENDITURES</u> | | | | | |
| <i>Redemption of Principal</i> | 4,980,000 | 5,040,000 | 4,920,000 | 5,900,000 | 5,900,000 |
| <i>Interest on Debt</i> | 1,593,485 | 1,702,350 | 1,978,615 | 1,982,800 | 1,982,800 |
| <i>Miscellaneous/Other</i> | 4,052 | 1,443 | 1,391 | 2,500 | 2,500 |
| Sub-total | 6,577,537 | 6,743,793 | 6,900,006 | 7,885,300 | 7,885,300 |
| <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 | 7,885,300 | 7,885,300 |
| Excess Revenue over / (under) appropriated expenditures | (265,626) | (61,052) | 702,893 | (213,800) | (143,300) |
| FUND BALANCE, July 1 | 1,388,934 | 1,123,308 | 1,062,256 | 1,765,150 | 1,765,150 |
| FUND BALANCE, June 30 | \$1,123,308 | \$1,062,256 | \$1,765,150 | \$1,551,350 | \$1,621,850 |
| | | | | | |