

**DEBT RETIREMENT FUND
DETAIL BUDGET PROJECTION
FOR FISCAL YEAR 2019-2020**

6/25/2019	<u>ACTUAL</u> 2017-2018	<u>ORIGINAL</u> <u>BUDGET</u> 2018-2019	<u>PROJECTED</u> <u>BUDGET</u> 2019-2020
REVENUE			
Current Tax Levy	\$ 2,950,181	\$ 2,904,724	\$ 2,871,576
Interest	\$ 17,929	\$ 5,700	\$ 5,700
 Total Revenue	 <u>\$ 2,968,110</u>	 <u>\$ 2,910,424</u>	 <u>\$ 2,877,276</u>
 EXPENDITURES			
Bond Principal	\$ 1,995,000	\$ 2,000,000	\$ 2,090,000
Interest	\$ 853,678	\$ 904,770	\$ 781,575
Bond Issuance Costs/Bond Escrow	\$ 285,144	\$ -	\$ -
Miscellaneous	\$ 1,543	\$ 3,000	\$ 3,000
 Total Expenditures	 <u>\$ 3,135,365</u>	 <u>\$ 2,907,770</u>	 <u>\$ 2,874,575</u>
 OTHER FUNDING SOURCES (USES)			
Proceeds from Refunding Bonds	\$ 4,690,000	\$ -	\$ -
Bond Premium	\$ 342,931	\$ -	\$ -
Debt Service Escrow	\$ -	\$ -	\$ -
Payment to Refunded Bond Escrow	\$ (4,940,393)	\$ -	\$ -
Bond Issuance Costs	\$ -	\$ -	\$ -
 Total Other Financing Sources (Uses)	 <u>\$ 92,538</u>	 <u>\$ -</u>	 <u>\$ -</u>
 Excess Revenue	 \$ (74,717)	 \$ 2,654	 \$ 2,701
 FUND EQUITY, Beginning	 <u>\$ 637,352</u>	 <u>\$ 562,635</u>	 <u>\$ 565,289</u>
 FUND EQUITY, Ending	 <u>\$ 562,635</u>	 <u>\$ 565,289</u>	 <u>\$ 567,990</u>