

Vestaburg Community School
2005 Debt Retirement
Budget

Description	<u>Proposed</u> <u>2009-10</u>	<u>Final Before</u> <u>Audit 2009-10</u>	<u>Proposed</u> <u>2010-11</u>
Sev estimate	\$ 81 000 000	\$81 725 796	\$ 81 500 000
Mills to be Levied	7 mills	2.20 Mills	2.20 Mills
 <u>REVENUES</u>			
Local Sources	567 000	182 604	179 300
Earnings on Investments		269	250
State Loan	0	82 408	127 638
Fund Balance	0		
Total	567 000	265 281	307 188
 <u>EXPENDITURES</u>			
Redemption on Bonds		200 000	200 000
Redemption on School Bond Loan Fund-Loans Payable		0	0
Interest on Bonds		135 658	125 658
Fees		163	250
Total	0	335 821	325 908
Excess (deficiency) of revenues over expenditures	567 000	-70 540	-18 720
Fund Balance Beginning of year	92 996	93 010	22 470
Projected Fund Balance End of year		22 470	3 750
		6.69%	1.15%

***Note

7 Mills have changed for 3 Debt accounts now
2.20 Mills or 31.43% 2005 Debt
2.09 Mills or 29.86% 2009 Refunding Debt
2.71 Mills or 38.71% 2009 Debt