

Ennis

Independent School District

2022-2023 Fiscal Year

Budget



*Adopted by Ennis ISD Board of Trustees
August 30, 2022*

Ennis Independent School District

Board of Trustees

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Jay Tullos

Chief Financial Officer

Lisa Fincher, CPA, RTSBA

Ennis Independent School District

Budget for Fiscal Year 2022-2023

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2022-2023 BUDGET OVERVIEW

The Ennis Independent School District budget for the fiscal year 2022-2023 is submitted herewith. This budget presents the District's finance and operations plan and all necessary documents.

Federal, state, and local guidelines govern the budget development process. State law requires every District to prepare and file an annual budget of anticipated revenues and expenditures with the Texas Education Agency. The Texas Education Code Sections 44.002-44.006 establish the legal basis for school district budget development.

It is the responsibility of the Superintendent to propose a budget to the Board of Trustees. Following receipt of a proposed budget, the Board may adopt it, revise it, or return it to the administration for more work. Eventually, it is the responsibility of the Board to adopt a budget for the school district for the coming school year.

The District's budget must be prepared by August 20 and adopted by the Board of Trustees no later than August 31. A public hearing must be held for the proposed budget prior to the adoption of the budget.

Budgetary controls are put in place to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's governing body. Activities of the General Fund, Child Nutrition Fund, and the Debt Service Fund are included in the annual appropriated budget. Project length financial plans are adopted for Capital Projects Funds.

The purpose of the budget is to provide a statement, expressed in financial terms, which serves as a roadmap and a management tool for the fiscal year. The citizens of Ennis expect efficiency in the operation of their schools. They expect the district's funds to be spent responsibly and expect that all money be properly accounted for.

The budget may be amended during the year to address unanticipated or changing needs of the District. Changes to functional expenditure categories, revenue objects, or other sources and uses accounts require Board approval.

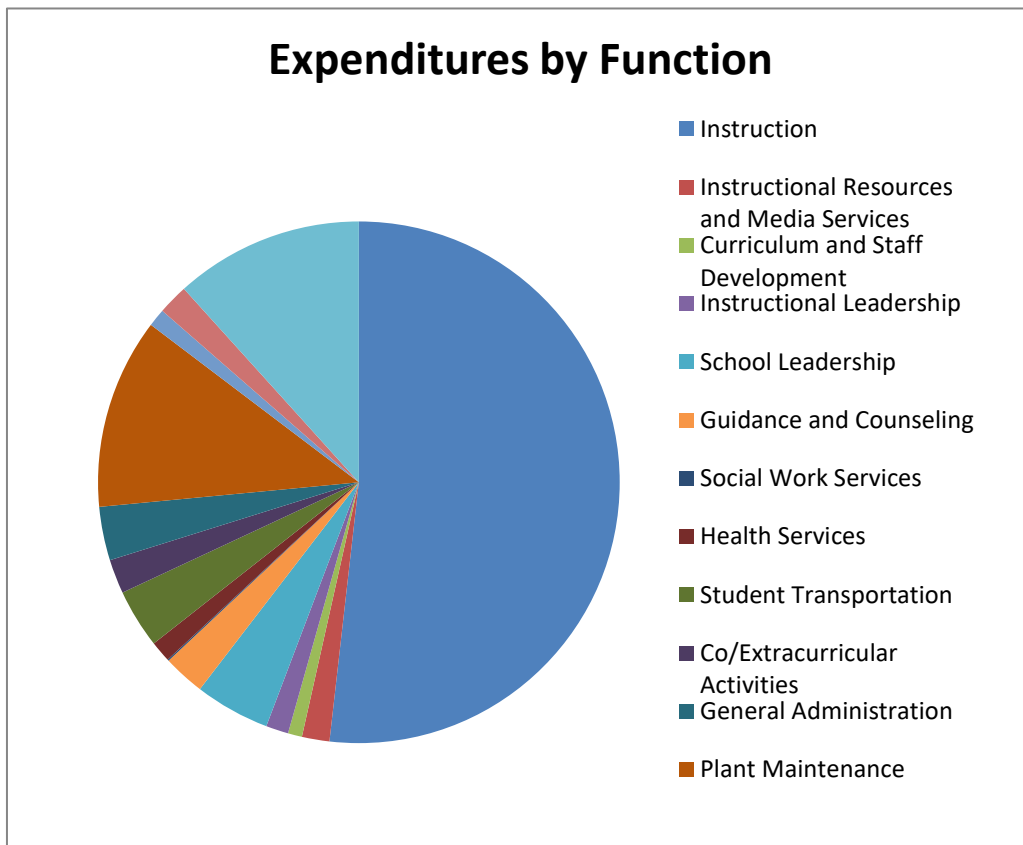
General Fund

The General fund is a governmental fund with budgetary control which is used to show transactions resulting from ongoing operations of the District.

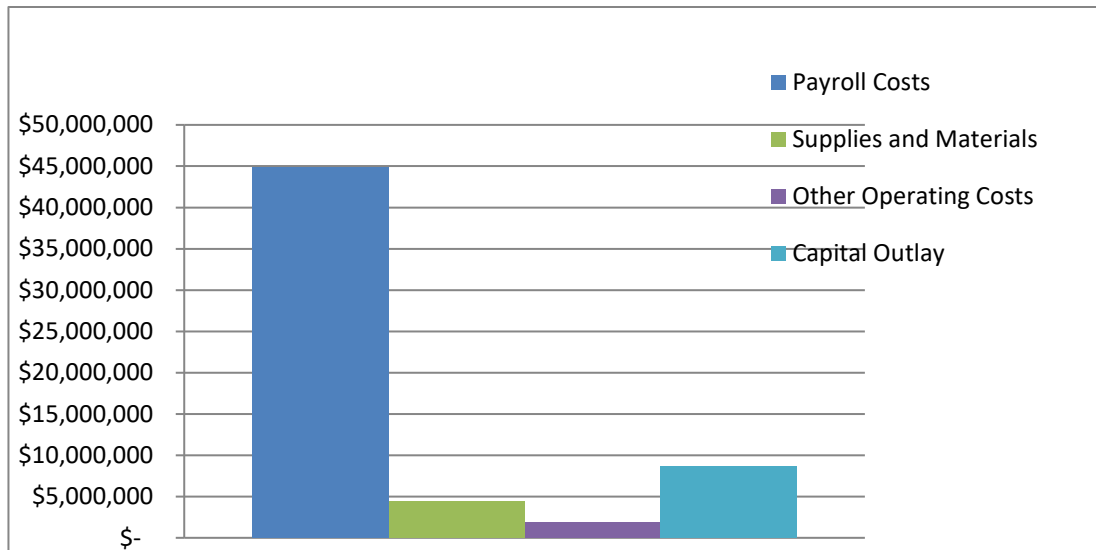
General fund revenues come from local, state and federal funds. Local revenue sources are mostly comprised of property taxes and account for 55% of total general fund revenues. State revenues are earned through student attendance and also include TRS on behalf payments which combined account for 43% of total general fund revenues. Federal general fund revenue Ennis ISD will receive are funds through the School Health and Related Services (SHARS) program and indirect cost revenue from ESSER grant funds.

General fund expenditures are budgeted to increase approximately 9% over 2021-2022 projected expenditures. A majority of this increase is due to capital expenditures for a new transportation facility and upgrades to other facilities.

General fund expenditures are broken down into functions. The largest function expenditure for Ennis ISD is Instruction. Instruction is approximately 52% of budget expenditures. Plant maintenance is the second largest function coming in around 12% of budgeted expenditures. Instruction percentage is lower than usual due to the use of ESSER funds for teaching salaries in 2023 and capital expenditures.



The single largest category for any school district is payroll. Payroll comprises 67% of the General Fund expenditures for Ennis ISD for 2022-2023. This percentage is also lower than usual due to the use of ESSER funds for teaching salaries.



ESSER Funds

Ennis ISD will continue to receive ESSER funds in 2022-2023. ESSER II funds were partially used in fiscal years 2021 and 2022. The remainder will be used in fiscal year 2023. ESSER II funds will total \$5,133,205. ESSER III funds will be used in fiscal years 2021 to 2024. Total ESSER III funds will be \$11,528,450.

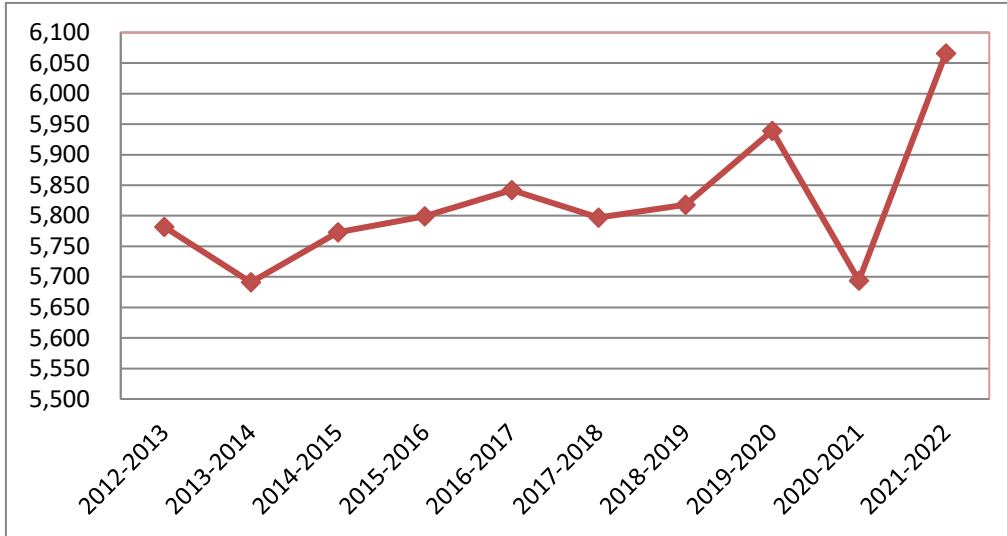
Employee Benefits

The proposed budget includes a monthly contribution of \$325 per employee toward the cost of the District's group health insurance plan made available through the Texas Teacher Retirement System. TRS requires at least \$225 per month per employee. Ennis ISD moved from \$245 to \$275 in fiscal year 2018 and moved from \$275 to \$325 in fiscal year 2020. Also included is a district contribution for every employee to Wellvia which is a telemedicine benefit. Ennis ISD strives to stay competitive with the benefit packages offered and also offers a District paid life insurance policy.

The proposed budget also includes District contributions to Ennis Independent School District's TERRP (Teacher Employee Recruitment and Retention Program) plan where the District will match employee payroll deducted contributions to a qualified 457 or 403 (b) plan based on employee attendance. This benefit began in September 2001 and employee participation continues to grow.

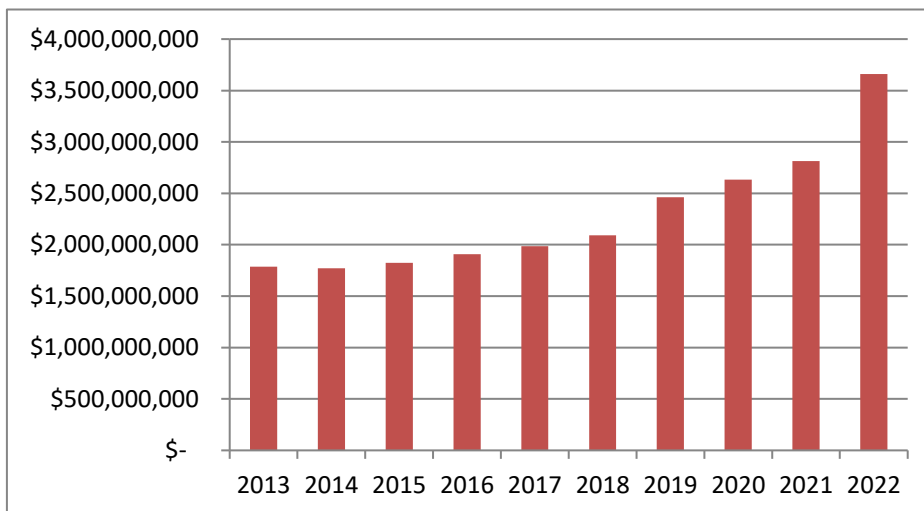
Growth

The District is experiencing enrollment growth. The attendance rates produce the District's ADA (Average Daily Attendance) which is used to project state revenues. The budget is prepared using a small increase in ADA from 2021-2022 for revenues. The drop in enrollment was a result of the pandemic and have since been recovered.



Property Values

Certified taxable values increased approximately 30%. This number is important for development of revenue forecasts for both state and local revenue components. It is also important for the repayment of bond indebtedness.



Tax Rate

The proposed tax rate of \$1.4029 per \$100 in valuation is comprised of two parts as listed below.

Maintenance and Operations	\$0.9429
Debt Service	<u>0.460</u>
Total Tax Rate	<u>\$1.4029</u>

The 86th Legislative session enacted laws that required a compression of the maintenance and operations tax rate. Due to the compression, Ennis ISD will lower its maintenance and operations tax rate from \$0.9937 per \$100 in valuation to \$0.9429 per \$100 in valuation.

Debt Service Fund

The debt service fund is set up to cover the principal and interest payments on the bonds which are set for years in advance at the time they are sold. In determining the debt service tax rate, the District must first determine how much debt the District is scheduled to pay that year and what the certified taxable values come in at. The District must set a rate to be able to pay the bond payments for that year. The District also plans to defease a portion of the 2016 bonds during fiscal year 2023. The Debt Service rate has been proposed at \$.46 per \$100 valuation.

Future Vision from a Budget Perspective

The goals for the current budget development process are to be fiscally conservative and efficient with taxpayer money, ensure all students receive high-quality instruction, provide and support high-quality staff for all classrooms, empower staff with resources to ensure student excellence, provide a safe and secure learning environment, maintain quality facilities, reduce the debt to secure the financial security of the District and lower the tax rate for the fourth consecutive year.

Past planning efforts have enabled the District to be positioned financially to address the budget needs presented each year.

Acknowledgements

We appreciate the continuing support of the Ennis Independent School District Board of Trustees, and the Community, for continuing to make resources available to the District to facilitate the success of each student. Our pledge is to be good stewards of the resources entrusted to us as we develop, implement, and maintain excellent educational opportunities to meet the unique needs of all students of the Ennis Independent School District.



*Lisa Fincher
Chief Financial Officer*



**ENNIS INDEPENDENT SCHOOL DISTRICT
COMBINED BUDGET OF REVENUES AND APPROPRIATIONS
ALL FUND TYPES
FOR THE FISCAL YEAR ENDING August 31, 2023**

	General Fund	Child Nutrition Fund	Debt Service Fund	Total Memorandum Only
ESTIMATED REVENUES				
LOCAL/INTERMEDIATE				
Property Tax	33,105,081	-	15,955,390	49,060,471
Tuition & Fees	56,000	-	-	56,000
Interest & Other Revenues	232,000	8,500	75,000	315,500
Food Service Activity	-	288,000	-	288,000
Cocurricular and Activities	141,000	-	-	141,000
TOTAL LOCAL/INTERMEDIATE	33,534,081	296,500	16,030,390	49,860,971
STATE SOURCES				
Foundation/Av. School Fund	23,232,104	-	-	23,232,104
Technology Allotment	-	-	-	-
TRS On-Behalf	2,640,593	-	-	2,640,593
Other State Revenues	-	-	183,335	183,335
Total State	25,872,697	-	183,335	26,056,032
FEDERAL SOURCES				
National School Lunch Breakfast	-	4,098,955	-	4,098,955
Other Federal	1,156,000	-	-	1,156,000
Total Federal	1,156,000	4,098,955	-	5,254,955
TOTAL ESTIMATED REVENUES	60,562,778	4,395,455	16,213,725	81,171,958
APPROPRIATIONS				
Payroll Costs	44,892,585	205,000	-	45,097,585
Contracted Services	8,063,175	1,874,850	-	9,938,025
Materials and Supplies	4,371,134	1,904,500	-	6,275,634
Other Operating Costs	1,915,924	-	-	1,915,924
Debt Service	107,431	-	16,107,750	16,215,181
Capital Outlay	8,703,685	400,000	-	9,103,685
TOTAL APPROPRIATIONS	68,053,934	4,384,350	16,107,750	88,546,034
OTHER SOURCES (USES)	-	-	-	-
EXCESS (DEFICIENCY)	(7,491,156)	11,105	105,975	(7,374,076)
EST. FUND BALANCE 9/1/2022	24,200,000	1,550,000	3,097,996	28,847,996
EST. FUND BALANCE 8/31/2023	16,708,844	1,561,105	3,203,971	21,473,920

ENNIS INDEPENDENT SCHOOL DISTRICT
OFFICIAL BUDGET
FOR THE FISCAL YEAR ENDING August 31, 2023

	General Funds	Child Nutrition Fund	Debt Service Fund	Total Memorandum Only
ESTIMATED REVENUES:				
5700 LOCAL				
Property Taxes	33,105,081	-	15,955,390	49,060,471
Tuition & Fees	56,000	-	-	56,000
Interest Income	150,000	8,500	75,000	233,500
Food Service Activity	-	288,000	-	288,000
Rental Fees	12,000	-	-	12,000
Campus Activities	141,000	-	-	141,000
Miscellaneous Revenues	70,000	-	-	70,000
Total 5700 Local	33,534,081	296,500	16,030,390	49,860,971
5800 State				
Foundation/Av. School Fund Rev	23,232,104	-	-	23,232,104
TRS On-Behalf	2,640,593	-	-	2,640,593
Other Miscellaneous State	-	-	183,335	183,335
Total 5800 State	25,872,697	-	183,335	26,056,032
5900 Federal				
Food Service Reimbursements	-	4,098,955	-	4,098,955
USDA Commodities	-	-	-	-
Other Federal	1,156,000	-	-	1,156,000
Total 5900 Federal	1,156,000	4,098,955	-	5,254,955
Total Estimated Revenues	60,562,778	4,395,455	16,213,725	81,171,958

**ENNIS INDEPENDENT SCHOOL DISTRICT
OFFICIAL BUDGET
FOR THE FISCAL YEAR ENDING August 31, 2023**

	Function Object Code	General Funds	Child Nutrition Fund	Debt Service Fund	Total All Funds
APPROPRIATIONS:					
Instruction: 11					
Payroll Costs	6100	31,623,885	-	-	31,623,885
Contracted Services	6200	563,966	-	-	563,966
Supplies and Materials	6300	2,841,869	-	-	2,841,869
Other Operating Costs	6400	142,372	-	-	142,372
Debt Service	6500	-	-	-	-
Capital Outlay	6600	25,000	-	-	25,000
Total Instruction		35,197,092	-	-	35,197,092
Instructional Resources and Media Services: 12					
Payroll Costs	6100	823,298	-	-	823,298
Contracted Services	6200	3,000	-	-	3,000
Supplies and Materials	6300	323,070	-	-	323,070
Other Operating Costs	6400	8,530	-	-	8,530
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total Inst Res & Media Serv		1,157,898	-	-	1,157,898
Curriculum/Staff Development: 13					
Payroll Costs	6100	382,453	-	-	382,453
Contracted Services	6200	66,000	-	-	66,000
Supplies and Materials	6300	35,543	-	-	35,543
Other Operating Costs	6400	110,186	-	-	110,186
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total Curriculum/Staff Dev.		594,182	-	-	594,182
Instructional Leadership: 21					
Payroll Costs	6100	914,723	-	-	914,723
Contracted Services	6200	7,883	-	-	7,883
Supplies and Materials	6300	18,000	-	-	18,000
Other Operating Costs	6400	5,750	-	-	5,750
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total Instructional Leadership		946,356	-	-	946,356

**ENNIS INDEPENDENT SCHOOL DISTRICT
OFFICIAL BUDGET
FOR THE FISCAL YEAR ENDING August 31, 2023**

	Function Object Code	General Funds	Child Nutrition Fund	Debt Service Fund	Total All Funds
School Leadership:	23				
Payroll Costs	6100	3,079,849	-	-	3,079,849
Contracted Services	6200	15,500	-	-	15,500
Supplies and Materials	6300	42,250	-	-	42,250
Other Operating Costs	6400	26,485	-	-	26,485
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total School Leadership		3,164,084	-	-	3,164,084
Guidance and Counseling:	31				
Payroll Costs	6100	1,459,337	-	-	1,459,337
Contracted Services	6200	146,380	-	-	146,380
Supplies and Materials	6300	73,200	-	-	73,200
Other Operating Costs	6400	78,250	-	-	78,250
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total Guidance and Counseling		1,757,167	-	-	1,757,167
Social Work Services:	32				
Payroll Costs	6100	57,307	-	-	57,307
Contracted Services	6200	-	-	-	-
Supplies and Materials	6300	-	-	-	-
Other Operating Costs	6400	-	-	-	-
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total Social Work Services		57,307	-	-	57,307
Health Services:	33				
Payroll Costs	6100	835,573	-	-	835,573
Contracted Services	6200	2,075	-	-	2,075
Supplies and Materials	6300	39,800	-	-	39,800
Other Operating Costs	6400	5,350	-	-	5,350
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total Health Services		882,798	-	-	882,798

**ENNIS INDEPENDENT SCHOOL DISTRICT
OFFICIAL BUDGET
FOR THE FISCAL YEAR ENDING August 31, 2023**

	Function Object Code	General Funds	Child Nutrition Fund	Debt Service Fund	Total All Funds
Student Transportation:	34				
Payroll Costs	6100	1,441,390	-	-	1,441,390
Contracted Services	6200	53,000	-	-	53,000
Supplies and Materials	6300	579,500	-	-	579,500
Other Operating Costs	6400	82,500	-	-	82,500
Debt Service	6500	-	-	-	-
Capital Outlay	6600	325,000	-	-	325,000
Total Student Transportation		2,481,390	-	-	2,481,390
Food Services:	35				
Payroll Costs	6100	-	205,000	-	205,000
Contracted Services	6200	-	1,874,850	-	1,874,850
Supplies and Materials	6300	-	1,904,500	-	1,904,500
Other Operating Costs	6400	-	-	-	-
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	400,000	-	400,000
Total Food Services		-	4,384,350	-	4,384,350
Co/Extracurricular Activities:	36				
Payroll Costs	6100	817,400	-	-	817,400
Contracted Services	6200	93,737	-	-	93,737
Supplies and Materials	6300	165,615	-	-	165,615
Other Operating Costs	6400	365,827	-	-	365,827
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total Co/Extracurricular Activities		1,442,579	-	-	1,442,579
General Administration:	41				
Payroll Costs	6100	1,580,495	-	-	1,580,495
Contracted Services	6200	524,536	-	-	524,536
Supplies and Materials	6300	35,000	-	-	35,000
Other Operating Costs	6400	117,649	-	-	117,649
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total General Administration		2,257,680	-	-	2,257,680

**ENNIS INDEPENDENT SCHOOL DISTRICT
OFFICIAL BUDGET
FOR THE FISCAL YEAR ENDING August 31, 2023**

	Function Object Code	General Funds	Child Nutrition Fund	Debt Service Fund	Total All Funds
Plant Maintenance:	51				
Payroll Costs	6100	265,522	-	-	265,522
Contracted Services	6200	6,502,000	-	-	6,502,000
Supplies and Materials	6300	154,000	-	-	154,000
Other Operating Costs	6400	931,000	-	-	931,000
Debt Service	6500	-	-	-	-
Capital Outlay	6600	177,000	-	-	177,000
Total Plant Maintenance		8,029,522	-	-	8,029,522
Security and Monitoring:	52				
Payroll Costs	6100	636,166	-	-	636,166
Contracted Services	6200	50,000	-	-	50,000
Supplies and Materials	6300	33,000	-	-	33,000
Other Operating Costs	6400	30,666	-	-	30,666
Debt Service	6500	-	-	-	-
Capital Outlay	6600	-	-	-	-
Total Security and Monitoring		749,832	-	-	749,832
Data Processing Services	53				
Payroll Costs	6100	975,187	-	-	975,187
Contracted Services	6200	35,098	-	-	35,098
Supplies and Materials	6300	30,287	-	-	30,287
Other Operating Costs	6400	11,359	-	-	11,359
Debt Service	6500	-	-	-	-
Capital Outlay	6600	226,256	-	-	226,256
Total Data Processing Services		1,278,187	-	-	1,278,187
Debt Services:	71				
Payroll Costs	6100	-	-	-	-
Contracted Services	6200	-	-	-	-
Supplies and Materials	6300	-	-	-	-
Other Operating Costs	6400	-	-	-	-
Debt Service	6500	107,431	-	16,107,750	16,215,181
Capital Outlay	6600	-	-	-	-
Total Debt Services		107,431	-	16,107,750	16,215,181
Facilities Construction:	81				
Capital Outlay	6600	7,950,429	-	-	7,950,429
Total Facilities Construction		7,950,429	-	-	7,950,429
Transfers In	7915	-	-	-	-
Transfers Out	8911	-	-	-	-

**ENNIS INDEPENDENT SCHOOL DISTRICT
OFFICIAL BUDGET
FOR THE FISCAL YEAR ENDING August 31, 2023**

	Function Object Code	General Funds	Child Nutrition Fund	Debt Service Fund	Total All Funds
Summary					
Payroll Costs	6100	44,892,585	205,000	-	45,097,585
Contracted Services	6200	8,063,175	1,874,850	-	9,938,025
Supplies and Materials	6300	4,371,134	1,904,500	-	6,275,634
Other Operating Costs	6400	1,915,924	-	-	1,915,924
Debt Services	6500	107,431	-	16,107,750	16,215,181
Capital Outlay	6600	8,703,685	400,000	-	9,103,685
Transfers In	7900	-	-	-	-
Transfers Out	8900	-	-	-	-
Total Estimated Appropriations/Transfers		68,053,934	4,384,350	16,107,750	88,546,034

PROPERTY TAX INFORMATION

**ENNIS INDEPENDENT SCHOOL DISTRICT
PROJECTED PROPERTY TAX COLLECTIONS
2022-2023**

Proposed Tax Rate

Maintenance & Operations Rate (M&O)	\$	0.9429
Interest & Sinking Rate (I&S)	\$	0.4600
Total Tax Rate	\$	1.4029

Ellis County and Navarro County Appraisal District Values

Ellis County - Certified Estimated Values 7/28/22

Net Taxable (Before Freeze)	\$	3,629,054,711
Freeze Adj. Taxable Values	\$	3,366,248,046
Freeze Ceiling	\$	223,761,198

Navarro County - Certified Values 7/22/22

Net Taxable (Before Freeze)	\$	30,129,282
Freeze Adj. Taxable Values	\$	29,596,305
Freeze Ceiling	\$	532,977

Estimated Collection Percentage	98%
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M & O Tax Collection Estimates

Freeze Adj. Tax Collections	\$	32,019,416
Freeze Tax Collections	\$	1,353,115
Total Estimated Tax Collections at 98%	\$	32,705,080

I & S Tax Collection Estimates

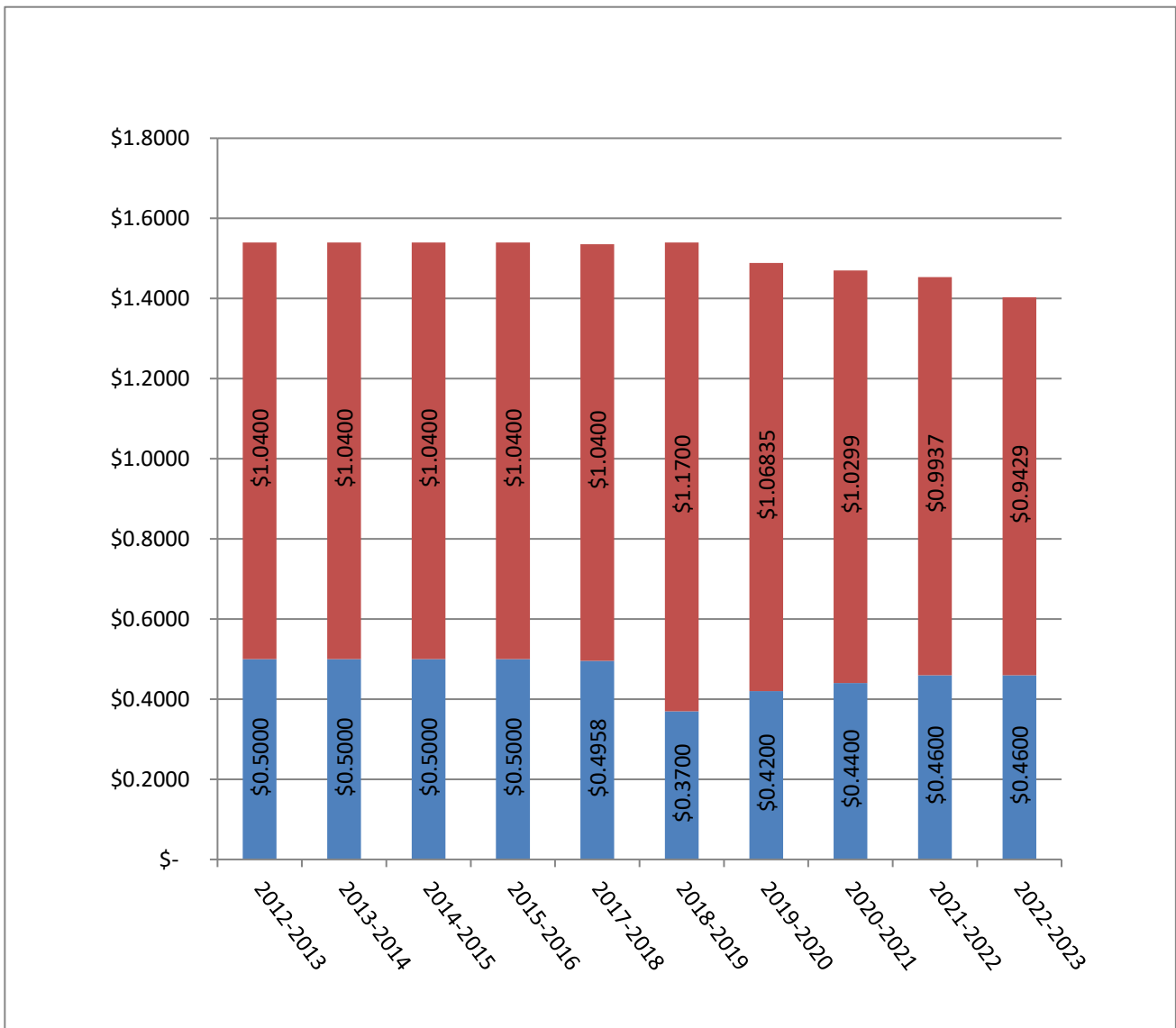
Freeze Adj. Tax Collections	\$	15,620,884
Freeze Tax Collections	\$	660,126
Total Estimated Tax Collections at 98%	\$	15,955,390

**ENNIS INDEPENDENT SCHOOL DISTRICT
TAX RATE SUMMARY AND HISTORY
2022-2023**

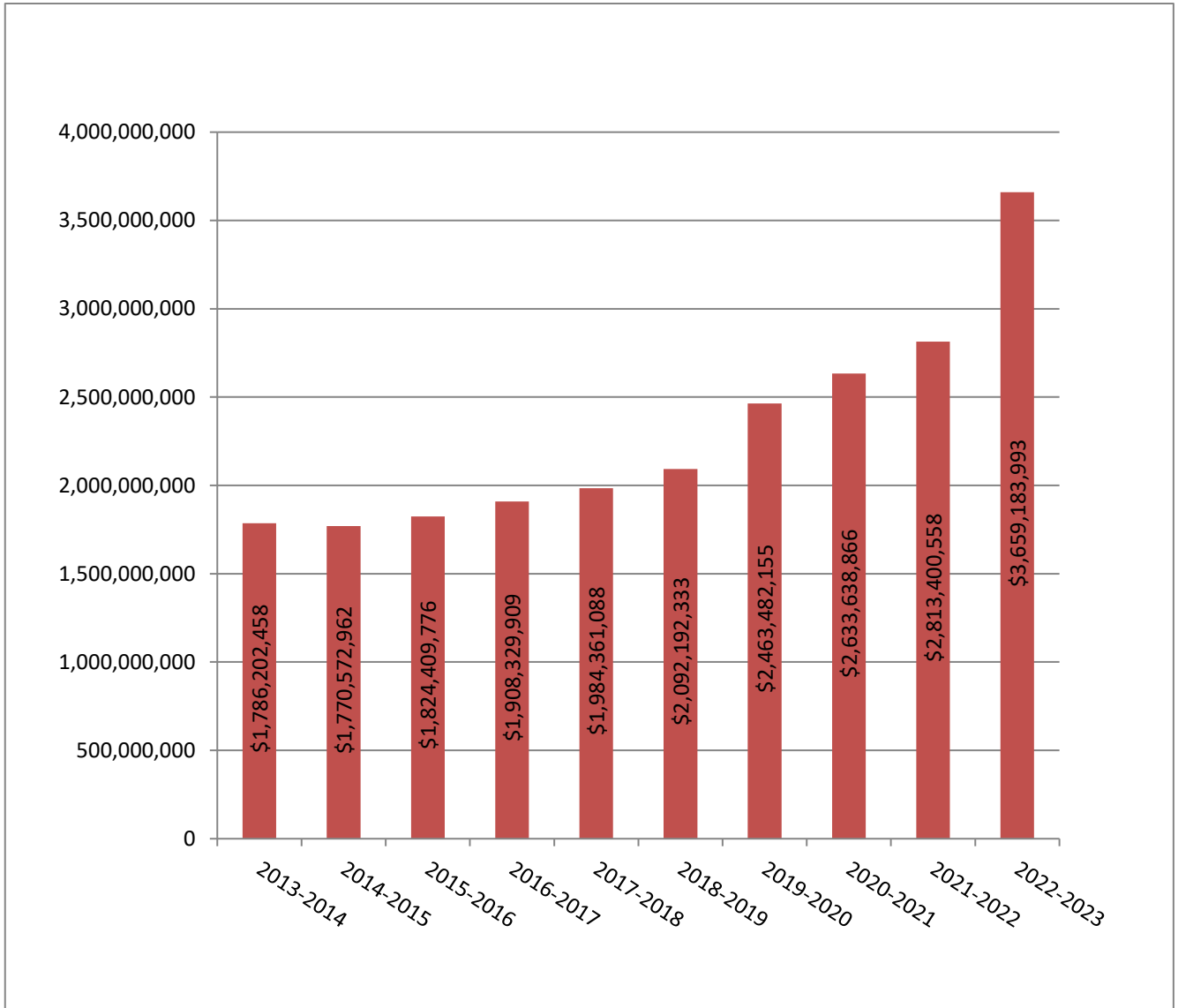
ACTUAL TAX RATE COMPARISON

	2022-2023	2021-2022	Change
Rate for Maintenance and Operations	\$ 0.94290	\$ 0.99370	\$ (0.05080)
Rate for Debt Service	0.46000	\$ 0.46000	\$ -
Total Tax Rate	\$ 1.40290	\$ 1.45370	\$ (0.05080)

Tax Rate History



**ENNIS INDEPENDENT SCHOOL DISTRICT
TOTAL NET TAXABLE PROPERTY VALUES
2022-2023**



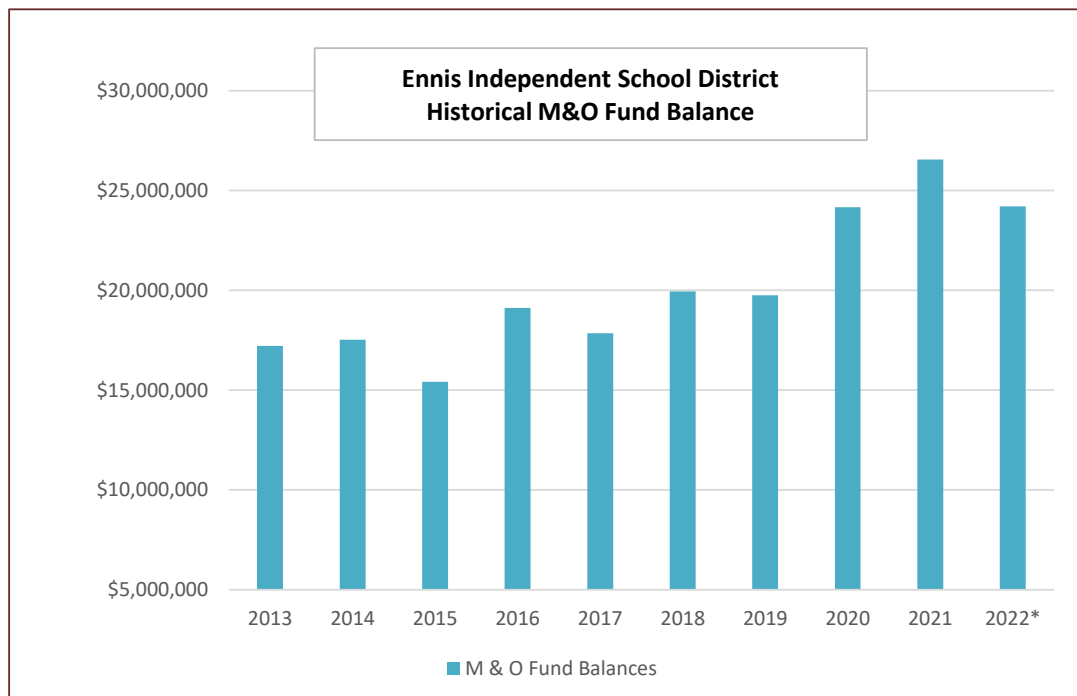
**ENNIS INDEPENDENT SCHOOL DISTRICT
IMPACT OF PROPOSED TAX LEVY
ON AVERAGE RESIDENCE
2022-2023**

	This Year	Last Year	\$ Change
Average Market Value of Residences	\$ 238,133	\$ 194,225	\$ 43,908
Average Taxable Value of Residences	\$ 196,102	\$ 166,909	\$ 29,193
Last Year's Rate Versus Proposed Rate Per \$100 Value	\$ 1.40290	\$ 1.45370	\$ (0.05080)
Taxes Due on Average Residence	\$ 2,751.11	\$ 2,426.36	\$ 324.75

SUPPLEMENTAL INFORMATION

**ENNIS INDEPENDENT SCHOOL DISTRICT
HISTORICAL M&O FUND BALANCE**

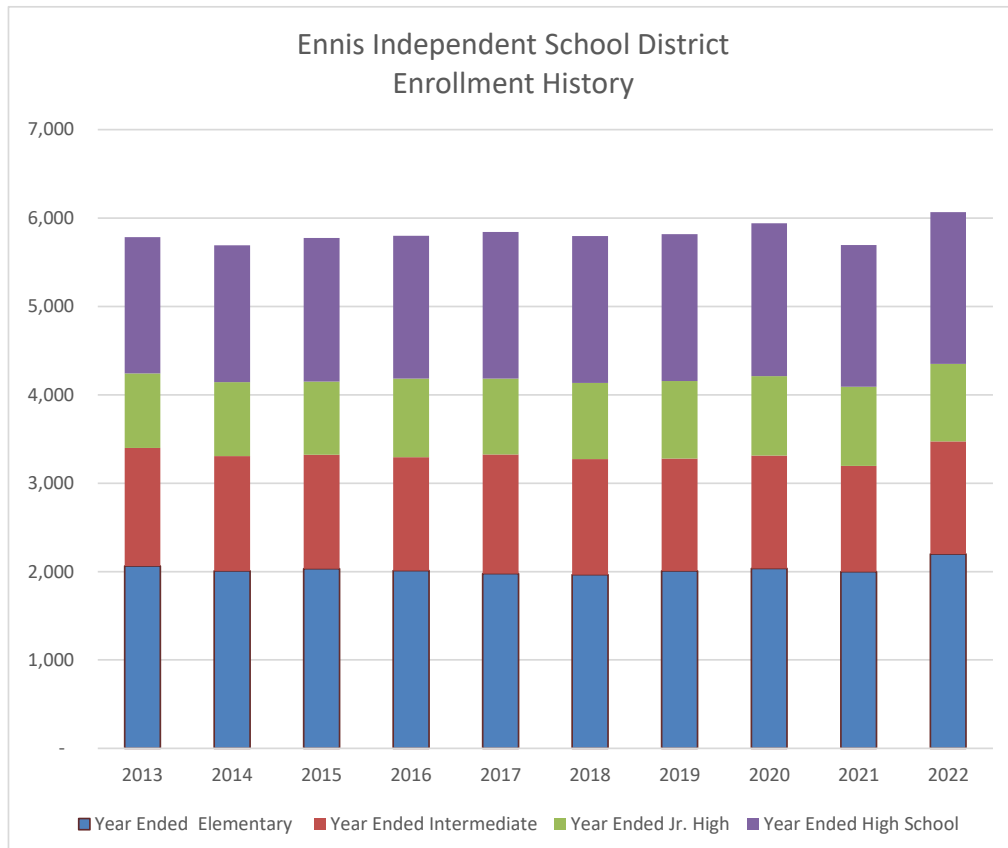
Year Ended August 31	Year End M&O M & O Fund Balances	Total Annual M&O Expenditures	Transfer to Capital Projects or Debt Service	Actual Months of Operating Expenditures
2013	\$ 17,223,774	\$ 40,540,832	\$ -	5.10
2014	\$ 17,530,917	\$ 41,919,668	\$ -	5.02
2015	\$ 15,424,391	\$ 43,023,616	\$ 3,000,000	4.30
2016	\$ 19,119,301	\$ 43,183,673	\$ -	5.31
2017	\$ 17,855,740	\$ 44,410,484	\$ 3,782,022	4.82
2018	\$ 19,938,897	\$ 45,776,998	\$ -	5.23
2019	\$ 19,747,894	\$ 47,359,896	\$ 5,172,916	5.00
2020	\$ 24,165,211	\$ 52,668,647	\$ 446,333	5.51
2021	\$ 26,544,721	\$ 54,160,647	\$ 1,000,000	5.88
2022*	\$ 24,200,000	\$ 54,799,528	\$ 7,078,250	5.30



*estimated

**ENNIS INDEPENDENT SCHOOL DISTRICT
HISTORICAL STUDENT ENROLLMENT**

Year Ended August 31	Elementary	Intermediate	Jr. High	High School	Total	Percentage Increase (Decrease)
2013	2,063	1,337	842	1,540	5,782	
2014	2,009	1,298	837	1,547	5,691	-1.57%
2015	2,031	1,291	828	1,623	5,773	1.44%
2016	2,010	1,285	887	1,617	5,799	0.45%
2017	1,976	1,348	858	1,660	5,842	0.74%
2018	1,964	1,310	859	1,664	5,797	-0.77%
2019	2,007	1,273	877	1,661	5,818	0.36%
2020	2,035	1,276	899	1,729	5,939	2.08%
2021	1,999	1,198	894	1,603	5,694	-4.13%
2022	2,200	1,274	874	1,718	6,066	6.53%



DEBT REQUIREMENTS

**ENNIS INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE REQUIREMENTS
As of August 31, 2022**

Fiscal Year Ending 31-Aug	SERIES 2013		SERIES 2015		SERIES 2016		SERIES 2017		SERIES 2017		SERIES 2020		Totals
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2023			9,300,000	1,315,000	400,000	428,250		1,178,750			415,000	68,250	13,105,250
2024			8,300,000	850,000	240,000	408,250	2,485,000	1,178,750			250,000	47,500	13,759,500
2025			8,700,000	435,000	360,000	396,250	2,635,000	1,054,500			700,000	35,000	14,315,750
2026			2,545,124	6,534,876	380,000	378,250	2,800,000	922,750			195,533	549,467	14,306,000
2027			2,261,551	6,773,449	400,000	359,250	2,990,000	782,750			161,369	603,631	14,332,000
2028			2,012,888	6,992,112	415,000	339,250	3,280,000	633,250			132,241	647,759	14,452,500
2029			1,790,502	7,179,498	440,000	318,500	4,425,000	469,250			109,008	690,992	15,422,750
2030			1,591,773	7,338,227	465,000	296,500	1,157,975	4,300,025			89,806	730,194	15,969,500
2031			1,645,921	8,694,079	270,000	273,250	1,039,878	4,448,122					16,371,250
2032			983,609	5,936,391	425,388	1,604,362	1,270,452	6,147,548					16,367,750
2033			878,355	6,041,645	469,156	1,559,594	1,134,366	6,283,634					16,366,750
2034			784,382	6,135,618	438,961	1,583,789	1,012,834	6,405,166					16,360,750
2035			700,442	6,219,558	1,258,597	753,153	904,352	6,513,648					16,349,750
2036			625,951	6,299,049	1,845,000	189,250	807,485	6,610,515					16,377,250
2037			558,986	6,366,014	1,940,000	97,000	720,944	6,697,056					16,380,000
2038							6,200,000	248,000	1,361,328	4,958,672			12,768,000
2039	1,930,000	6,730,000											8,660,000
2040	1,825,000	6,835,000											8,660,000
Total	3,755,000	13,565,000	42,679,484	83,110,516	9,747,102	8,984,898	32,863,286	53,873,714	1,361,328	4,958,672	2,052,957	3,372,793	260,324,750