

MOTT COMMUNITY COLLEGE
Debt Retirement Fund (Fund 73)
Original Budget
Fiscal Year 2018-2019

	2017-2018 Final Budget	2018-2019 Original Budget	\$ Change	% Change
Revenues:				
Property Taxes	\$ 7,870,164	\$ 7,896,065	\$ 25,901	0.33%
State Appropriations	219,408	419,408	200,000	91.15%
Interest Income	7,500	2,500	(5,000)	-66.67%
Bond Premium	230,173	232,977	2,804	1.22%
Total Revenues:	<u>\$ 8,327,245</u>	<u>\$ 8,550,950</u>	<u>\$ 223,705</u>	<u>2.69%</u>
Expenditures:				
Administrative Fees	\$ 2,000	\$ 2,000	\$ -	0.00%
Cost of Issuance on Refunding	56,036	-	56,036	-100.00%
Bond Discount/Deferred Charges	164,341	167,571	(3,230)	1.97%
Interest on Indebtedness	1,763,507	1,986,379	(222,872)	12.64%
Retirement of Indebtedness	6,280,000	6,195,000	85,000	-1.35%
Total Expenditures:	<u>\$ 8,265,884</u>	<u>\$ 8,350,950</u>	<u>\$ (85,066)</u>	<u>1.03%</u>
Surplus/(Deficit):	\$ 61,361	\$ 200,000	\$ 138,639	225.94%
Ending Net Asset	\$ -	\$ 200,000	\$ 200,000	0.00%