

# GO Bond Fund Calculator

Corbet of District

## STEP 1 - Estimate FY 2023-24 BFB

### Estimated Beginning Fund Balance Calculator

Current Cash

Estimated Resources for Rest of Current FY

Debt Payments to be Paid in the Rest of Current FY

**Total Estimated Beginning Fund Balance**

Analytical check: Does your estimated BFB match the amount you need for debt payments prior to receiving property taxes in the upcoming budget year?

## STEP 2 - Use Debt Schedule to Understand Payments

For the Year You Are Budgeting:

	Date	Principal	Interest	Total
Payment 1	12/15/2023	-	28,476	28,476
Payment 2	6/15/2024	355,000	28,476	383,476
<b>Total FY 23-24</b>		<b>355,000</b>	<b>56,952</b>	<b>411,952</b>
<b>For the Following FY:</b>				
Payments Due On or Before December 15*	12/15/2024	-	25,494	25,494
Payment Due After December 15	6/15/2025	373,000	25,494	398,494
<b>Total FY 24-25</b>		<b>373,000</b>	<b>50,988</b>	<b>423,988</b>

\*Review your historic property tax receipts to better understand at what date you will receive the p. tax amount necessary to cover debt payments.

## STEP 3 - Build Your Budget (Fill in Green Boxes in Column C)

Estimated Beginning Fund Balance	-
Prior Year Taxes	1,520
Interest	-
<b>Total Resources Other Than Current Yr Taxes</b>	<b>1,520</b>
<b>Taxes Necessary to Balance</b>	<b>465,926</b>
<b>Total Resources</b>	<b>467,446</b>
Principal Payments	355,000
Interest Payments	56,952
<b>Total Debt Service</b>	<b>411,952</b>
<b>Due to General Fund</b>	<b>30,000</b>
Unappropriated Ending Fund Balance	25,494
<b>Total Requirements</b>	<b>467,446</b>
Fund Balance Check	-

Current Cash On Hand + Est. Res - Est. Req.  
Review historical data to inform estimate  
Review historical data to inform estimate  
Auto-calculated field

Amount to budget for property taxes to be received in the upcoming FY

Auto-calculated field

From your debt schedule  
From your debt schedule

**PY GF PAYMENT OF GO BOND DEBT SERVICE**

\$ Needed Until Property Taxes Receipts in the FY Following the Budgeted FY

Auto-calculated field

#2

handout 4/12/23

**STEP 4 - Verify FY 2023-24 EFB/FY 2024-25 BFB**

**Unappropriated Ending Fund Balance Calculator**

Debt Payments Due Prior to Sufficient Resources are Available in Year Following Budget Year

25,494

**Total Unappropriated Ending Fund Balance**

**25,494**

*Per ORS 294.358, GO Bond funds can include an EFB equal to payments on the principal and interest due in the year following the year for which you are preparing the budget and before a sufficient amount of property taxes is collected to make those payments. For the majority of districts, sufficient resources will be received by early December.*

**STEP 5 - Calculate Levy Amount (Fill in Green Boxes in Column C)**

**Levy Calculation**

Percentage to be Collected

0.890

**Review History or Ask TSCC or Assessor for Avg**

**Amount to Levy**

**523,512**

*Amount to Levy to be assessed per Authority, Budget*