

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 131,801
Allowable discounts (4%)	-				(5,272)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	126,529
Assessment levy: off-roll	-	-	298,328	298,328	803,427
Interest	-	18	-	18	-
Total revenues	-	18	298,328	298,346	929,956
EXPENDITURES					
Debt service					
Principal	-	-	-	-	330,000
Interest	-	-	223,746	223,746	596,656
Cost of issuance	-	263,648	3,425	267,073	-
Underwriter's discount	-	249,150	-	249,150	-
Tax collector	-	-	-	-	3,954
Total expenditures	-	512,798	227,171	739,969	930,610
Excess/(deficiency) of revenues over/(under) expenditures	-	(512,780)	71,157	(441,623)	(654)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	1,373,679		1,373,679	-
Original issue premium	-	292,290	-	292,290	-
Transfers in	-	88	-	88	-
Total other financing sources/(uses)	-	1,666,057	-	1,666,057	-
Fund balance:					
Net increase/(decrease) in fund balance	-	1,153,277	71,157	1,224,434	(654)
Beginning fund balance (unaudited)	-	-	1,153,277	-	1,224,434
Ending fund balance (projected)	\$ -	\$ 1,153,277	\$ 1,224,434	\$ 1,224,434	1,223,780
Use of fund balance:					
Debt service reserve account balance (required)					(926,000)
Interest expense - November 1, 2023					(293,997)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 3,783