

**City of Montgomery  
Fiscal Year 2021-22  
Proposed Budget Summary**

**Debt Service Fund**

	Actual 2019-20	Actual 2020-21	Estimate 2020-21	Adopted 2020-21	Proposed 2021-22	% Change
<b>Beginning Fund Balance</b>	<b>\$420,056</b>	<b>\$423,795</b>	<b>\$423,795</b>	<b>\$423,795</b>	<b>\$195,555</b>	<b>-53.9%</b>
<b>Revenues</b>						
Ad Valorem Tax	\$514,346	\$373,551	\$378,051	\$360,873	\$485,090	34.4%
Series 2021 Refunding Revenues	\$0	\$5,100,566	\$5,100,566	\$0	\$0	0.0%
All Other Revenues	\$2,598	\$6,793	\$7,250	\$5,000	\$5,000	0.0%
<b>Total Revenues</b>	<b>\$516,944</b>	<b>\$5,480,910</b>	<b>\$5,485,867</b>	<b>\$365,873</b>	<b>\$490,090</b>	<b>34.0%</b>
<b>Interfund Transfers</b>						
Transfers In	\$160,000	\$0	\$0	\$0	\$0	0.0%
Transfers Out - Use of Surplus	\$0	\$0	\$0	\$300,627	\$135,660	0.0%
<b>Net Interfund Transfers</b>	<b>\$160,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$300,627</b>	<b>\$135,660</b>	<b>-54.9%</b>
<b>Expenditures</b>						
Debt Service	\$671,576	\$561,266	\$615,891	\$664,000	\$623,250	-6.1%
Contract Services	\$1,480	\$650	\$1,500	\$2,500	\$2,500	0.0%
Series 2021 Refunding Expenditures	\$0	\$5,096,716	\$5,096,716	\$0	\$0	0.0%
All Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	0.0%
<b>Total Expenditures</b>	<b>\$673,056</b>	<b>\$5,658,632</b>	<b>\$5,714,107</b>	<b>\$666,500</b>	<b>\$625,750</b>	<b>-6.1%</b>
<b>Net Income</b>	<b>\$3,888</b>	<b>-\$177,722</b>	<b>-\$228,240</b>	<b>\$0</b>	<b>\$0</b>	
<b>Ending Fund Balance*</b>	<b>\$423,944</b>	<b>\$246,073</b>	<b>\$195,555</b>	<b>\$423,795</b>	<b>\$59,895</b>	<b>-85.9%</b>

\*The 2019-20 Ending Fund Balance will differ from the 2020-21 Beginning Fund Balance on the actual columns due to Audit Entries