

# WYLIE ECONOMIC DEVELOPMENT CORPORATION

The Wylie citizens, as authorized by the Texas State Legislature, created the Wylie Economic Development Corporation (WEDC) via the passage of a half-cent sales tax increase in 1990. Funds received by the WEDC are used solely to enhance and promote economic development within the Wylie community.

<b>STAFFING</b>	<b>BUDGET 2020-2021</b>	<b>BUDGET 2021-2022</b>	<b>BUDGET 2022-2023</b>	<b>BUDGET 2023-2024</b>
Executive Director	1.0	1.0	1.0	1.0
Director of Business Retention	1.0	1.0	1.0	1.0
Senior Assistant	1.0	1.0	1.0	1.0
Administrative Assistant	0.0	1.0	1.0	2.0
Mkt & Comms Coordinator	0.0	0.0	0.0	.5
<b>TOTAL</b>	<b>3.0</b>	<b>4.0</b>	<b>4.0</b>	<b>5.5</b>

The primary objectives of the WEDC are to increase local employment opportunities while enhancing and diversifying the City of Wylie’s tax base. The WEDC currently employs four full-time professional staff members that report directly to the Executive Director, and the Director reports to a 5-member Board of Directors appointed by the Wylie City Council. Ex-Officio Members of the Board include the sitting Mayor and current City Manager. Meetings typically occur on the third Wednesday of each month at 7:30 a.m. and on an as-needed basis at WEDC offices located at 250 S. Highway 78.

The Wylie City Council provides oversight of the WEDC via approval of Bylaws, appointment of Board Members, approval of annual budgets, review of monthly expenditures and project approval. The City of Wylie Finance Department processes all financial functions of the WEDC and coordinates an annual Financial Audit by an independent, third-party firm.

<b>WEDC Board of Directors</b>	<b>Current Appointment</b>	<b>Term Expires</b>
Demond Dawkins, President	07/2021	06/2024
Melisa Whitehead, Vice President	06/2022	06/2025
Blake Brininstool, Treasurer	07/2021	06/2024
Aaron Jameson, Board Member	03/2023	06/2026
Whitney McDougall, Board Member	06/2023	06/2026

# Department Executive Summary

## Wylie EDC

### FY 2024 Budget Notes

#### Notable increases/decreases from FY 2023 base budget:

For FY24, the WEDC estimates \$18,512,898 in available resources which includes a beginning fund balance of \$11,159,767. Staff estimates the following WEDC Revenues: \$4,536,561 in Sales Tax Receipts, \$2,655,970 in proceeds from the Sale of WEDC owned properties, \$48,600 in Rental Income and \$112,000 in allocated interest earnings.

Expenses for FY24 are estimated at \$16,427,451. Personnel Services are up from \$439,008 to \$629,900, Incentives are down from \$3,209,183 to \$1,929,250, Debt Service stayed the same at \$1,231,998, and the WEDC's Capital Outlay (Land/Purchase) has \$1,000,000 budgeted. The biggest increase again this year can be found in Special Services. Working with the finance department last year, staff has reclassified the WEDC Expenses in Infrastructure Projects (Streets & Alleys) to the Special Services. These expenses have always been accounted for in Capital Outlay, however, since the WEDC does not maintain ownership of the street, alley, water, sewer, or natural gas lines, they have been moved to Special Services. The Special Services Account has been split into three sub-categories to more adequately track the taxable vs. non-tax nature of these expenses for reporting purposes due to the Series 2022 Note in the amount of \$8.1MM.

#### Notable Changes:

- Personnel: Up from \$439,008 to \$629,900 with requested new personnel (1 FT & 1 PT)
- Special Services:
  - SpecServ Misc: up from \$34,770 to \$37,270
  - SpecServ Real Estate: down from \$276,300 to \$234,500
    - Includes \$173,500 in Demolition of WEDC Properties
  - SpecServ Infrastructure (Streets & Alleys): up from \$8,375,000 to \$10,324,000
    - Includes infrastructure for the 544 Gateway Addition at \$2,150,000, Cooper Plaza: \$6,650,000, and Eubanks Gas Line Extension for over \$600,000
- Advertising: up from \$129,100 to \$226,125 with additional tourism and regional Mkt efforts
- Engineering: up from \$87,500 to \$530,175 due to the number of active infrastructure projects

Staff estimates a FY24 ending fund balance of \$2,085,447.

Once approved by the WEDC Board of Directors, this budget will come back to City Council for approval at the July 25<sup>th</sup> City Council Meeting.

**City of Wylie**  
Fund Summary

**Wylie Economic Development Corporation**

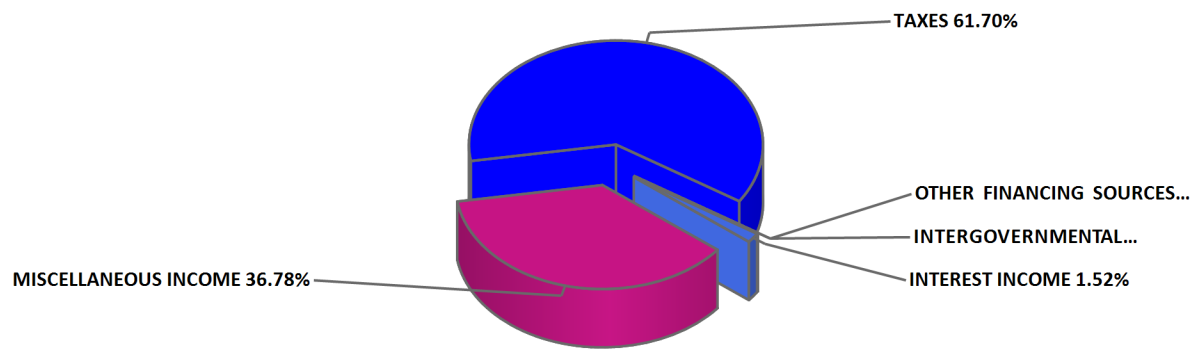
<b>Audited Wylie Economic Development Corp Ending Balance - 9/30/22</b>	\$ 10,747,516
Projected '23 Revenues	<u>5,623,277</u>
Available Funds	16,370,793
Projected '23 Expenditures	<u>(5,211,026)</u>
Estimated Ending Fund Balance 09/30/23	\$ 11,159,767
<b>Estimated Beginning Fund Balance - 10/01/23</b>	\$ 11,159,767
Proposed Revenues '24	7,353,131 a)
Proposed Expenditures '24	<u>(16,427,451)</u>
Estimated Ending Fund Balance 9/20/24	\$ 2,085,447

a) Proposed Sales Tax is 10% higher than FY23 and includes \$2.6MM in Gain/Loss Sale of Property.

CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC REVENUES	
SUMMARY					
CATEGORIES	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
TAXES	(\$4,161,282)	(\$4,124,241)	(\$4,124,241)	(\$4,536,561)	\$0
INTERGOVERNMENTAL REVENUE	\$0	\$0	\$0	\$0	\$0
INTEREST INCOME	(\$33,804)	(\$6,000)	(\$322,226)	(\$112,000)	\$0
MISCELLANEOUS INCOME	(\$70,644)	(\$4,049,905)	(\$1,176,810)	(\$2,704,570)	\$0
OTHER FINANCING SOURCES	(\$16,216,000)	\$0	\$0	\$0	\$0
<b>111-4000 TOTAL</b>	<b>(\$20,481,730)</b>	<b>(\$8,180,146)</b>	<b>(\$5,623,277)</b>	<b>(\$7,353,131)</b>	<b>\$0</b>

CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC REVENUES	
LINE ITEM DETAIL					
LINE ITEMS	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
40150 REV IN LEIU OF TAXES	\$0	\$0	\$0	\$0	\$0
40210 SALES TAX	(\$4,161,282)	(\$4,124,241)	(\$4,124,241)	(\$4,536,561)	\$0
<b>TAXES TOTAL</b>	<b>(\$4,161,282)</b>	<b>(\$4,124,241)</b>	<b>(\$4,124,241)</b>	<b>(\$4,536,561)</b>	<b>\$0</b>
43518 380 ECONOMIC AGREEMENTS	\$0	\$0	\$0	\$0	\$0
<b>INTERGOVERNMENTAL REVENUE TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
46050 CERTIFICATE OF DEPOSIT	\$0	\$0	\$0	\$0	\$0
46110 ALLOCATED INTEREST EARNINGS	(\$33,804)	(\$6,000)	(\$322,226)	(\$112,000)	\$0
46140 TEXPOOL INTEREST	\$0	\$0	\$0	\$0	\$0
46143 LOGIC INTEREST	\$0	\$0	\$0	\$0	\$0
46150 INTEREST EARNINGS	\$0	\$0	\$0	\$0	\$0
46160 LOAN REPAYMENT (PRINCIPAL)	\$0	\$0	\$0	\$0	\$0
46210 BANK MONEY MARKET INTEREST	\$0	\$0	\$0	\$0	\$0
<b>INTEREST INCOME TOTAL</b>	<b>(\$33,804)</b>	<b>(\$6,000)</b>	<b>(\$322,226)</b>	<b>(\$112,000)</b>	<b>\$0</b>
48110 RENTAL INCOME	(\$139,485)	(\$134,220)	(\$111,810)	(\$48,600)	\$0
48310 RECOVERY - PRIOR YEAR EXPEND	\$0	\$0	\$0	\$0	\$0
48410 MISCELLANEOUS INCOME	(\$1,545)	\$0	\$0	\$0	\$0
48430 GAIN/(LOSS) SALE OF CAP ASSETS	\$70,386	(\$3,915,685)	(\$1,065,000)	(\$2,655,970)	\$0
<b>MISCELLANEOUS INCOME TOTAL</b>	<b>(\$70,644)</b>	<b>(\$4,049,905)</b>	<b>(\$1,176,810)</b>	<b>(\$2,704,570)</b>	<b>\$0</b>
49160 TRANSFER FROM GENERAL FUND	\$0	\$0	\$0	\$0	\$0
49325 BANK NOTE PROCEEDS	(\$16,216,000)	\$0	\$0	\$0	\$0
49550 LEASE PRINCIPAL PAYMENTS (OFS)	\$0	\$0	\$0	\$0	\$0
49600 INSURANCE RECOVERIES	\$0	\$0	\$0	\$0	\$0
<b>OTHER FINANCING SOURCES TOTAL</b>	<b>(\$16,216,000)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>111-4000 TOTAL</b>	<b>(\$20,481,730)</b>	<b>(\$8,180,146)</b>	<b>(\$5,623,277)</b>	<b>(\$7,353,131)</b>	<b>\$0</b>

**111-4000 WEDC REVENUES  
FY 2024 PROPOSED BY CATEGORY**



CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC	
SUMMARY					
CATEGORIES	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
PERSONNEL SERVICES	\$388,468	\$439,008	\$439,007	\$629,900	\$0
SUPPLIES	\$8,651	\$8,300	\$8,300	\$8,300	\$0
MATERIALS FOR MAINTENANCE	\$14,308	\$10,150	\$10,150	\$10,150	\$0
CONTRACTURAL SERVICES	\$3,112,079	\$12,364,230	\$3,176,570	\$13,547,103	\$0
DEBT SERVICE AND CAP. REPL	\$5,379,321	\$1,231,998	\$1,231,998	\$1,231,998	\$0
CAPITAL OUTLAY	(\$621)	\$2,090,000	\$345,000	\$1,000,000	\$0
OTHER FINANCING (USES)	\$0	\$0	\$0	\$0	\$0
<b>111-5611 TOTAL</b>	<b>\$8,902,206</b>	<b>\$16,143,686</b>	<b>\$5,211,025</b>	<b>\$16,427,451</b>	<b>\$0</b>

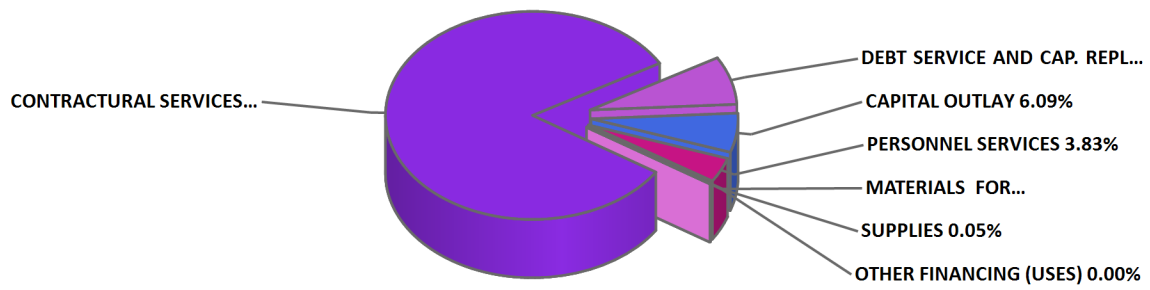
CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC	
LINE ITEM DETAIL					
LINE ITEMS	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
51110 SALARIES	\$283,447	\$310,346	\$310,346	\$440,500	\$0
51130 OVERTIME	\$223	\$0	\$0	\$0	\$0
51140 LONGEVITY PAY	\$724	\$914	\$914	\$1,200	\$0
51145 SICK LEAVE BUYBACK	\$0	\$0	\$0	\$0	\$0
51160 CERTIFICATION INCENTIVE	\$0	\$0	\$0	\$0	\$0
51170 PARAMEDIC INCENTIVE	\$0	\$0	\$0	\$0	\$0
51210 CAR ALLOWANCE	\$0	\$0	\$0	\$0	\$0
51220 PHONE ALLOWANCE	\$0	\$0	\$0	\$0	\$0
51230 CLOTHING ALLOWANCE	\$0	\$0	\$0	\$0	\$0
51260 MOVING ALLOWANCE	\$0	\$0	\$0	\$0	\$0
51310 TMRS	\$43,652	\$48,245	\$48,245	\$68,500	\$0
51410 HOSPITAL AND LIFE INSURANCE	\$39,395	\$51,987	\$51,987	\$81,000	\$0
51415 EXECUTIVE HEALTH PLAN	\$0	\$0	\$0	\$0	\$0
51420 LONG-TERM DISABILITY	\$577	\$1,769	\$1,769	\$1,600	\$0
51440 FICA	\$16,226	\$19,298	\$19,298	\$27,000	\$0
51450 MEDICARE	\$3,795	\$4,513	\$4,513	\$6,400	\$0
51470 WORKERS COMP PREMIUM	\$391	\$855	\$855	\$2,100	\$0
51480 UNEMPLOYMENT COMP (TWC)	\$40	\$1,080	\$1,080	\$1,600	\$0
<b>PERSONNEL SERVICES TOTAL</b>	<b>\$388,468</b>	<b>\$439,008</b>	<b>\$439,007</b>	<b>\$629,900</b>	<b>\$0</b>
52010 OFFICE SUPPLIES	\$4,819	\$5,000	\$5,000	\$5,000	\$0
52040 POSTAGE AND FREIGHT	\$83	\$300	\$300	\$300	\$0
52130 TOOLS/ EQUIP (NON-CAPITAL)	\$0	\$0	\$0	\$0	\$0
52810 FOOD SUPPLIES	\$3,749	\$3,000	\$3,000	\$3,000	\$0
52990 OTHER	\$0	\$0	\$0	\$0	\$0
<b>SUPPLIES TOTAL</b>	<b>\$8,651</b>	<b>\$8,300</b>	<b>\$8,300</b>	<b>\$8,300</b>	<b>\$0</b>
54610 FURNITURE AND FIXTURES	\$8,959	\$2,500	\$2,500	\$2,500	\$0
54630 TOOLS AND EQUIPMENT	\$0	\$0	\$0	\$0	\$0
54810 COMPUTER HARD/SOFTWARE	\$5,349	\$7,650	\$7,650	\$7,650	\$0
54910 BUILDINGS	\$0	\$0	\$0	\$0	\$0
54990 OTHER	\$0	\$0	\$0	\$0	\$0
<b>MATERIALS FOR MAINTENANCE TOTAL</b>	<b>\$14,308</b>	<b>\$10,150</b>	<b>\$10,150</b>	<b>\$10,150</b>	<b>\$0</b>
56030 INCENTIVES	\$399,122	\$3,209,183	\$1,183,933	\$1,929,250	\$0



CITY OF WYLIE					
FUND	DEPARTMENT			DIVISION	
111-WEDC	SPECIAL REVENUE FUND			WEDC	
LINE ITEM DETAIL					
LINE ITEMS	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025
56040 SPECIAL SERVICES	\$2,264,621	\$34,770	\$34,770	\$37,270	\$0
56041 SPECIAL SERVICES - REAL ESTATE	\$4,309	\$276,300	\$345,800	\$234,500	\$0
56042 SPECIAL SERVICES - INFRASTRUCTURE	\$0	\$0	\$0	\$0	\$0
56042 SPECIAL SERVICES-INFRASTRUCTURE	\$0	\$8,375,000	\$717,890	\$10,324,000	\$0
56080 ADVERTISING	\$81,392	\$129,100	\$104,100	\$226,125	\$0
56090 COMMUNITY DEVELOPMENT	\$49,300	\$54,950	\$54,950	\$64,950	\$0
56110 COMMUNICATIONS	\$5,645	\$7,900	\$7,900	\$7,900	\$0
56180 RENTAL	\$27,000	\$27,000	\$27,000	\$27,000	\$0
56210 TRAVEL AND TRAINING	\$57,737	\$73,000	\$75,000	\$73,000	\$0
56250 DUES AND SUBSCRIPTIONS	\$56,601	\$57,824	\$57,824	\$60,733	\$0
56310 INSURANCE	\$5,458	\$6,303	\$6,303	\$6,800	\$0
56510 AUDIT AND LEGAL SERVICES	\$20,566	\$23,000	\$23,000	\$23,000	\$0
56570 ENGINEERING/ARCHITECTURAL	\$138,303	\$87,500	\$535,700	\$530,175	\$0
56610 UTILITIES-ELECTRIC	\$2,027	\$2,400	\$2,400	\$2,400	\$0
<b>CONTRACTUAL SERVICES TOTAL</b>	<b>\$3,112,079</b>	<b>\$12,364,230</b>	<b>\$3,176,570</b>	<b>\$13,547,103</b>	<b>\$0</b>
57110 DEBT SERVICE	\$0	\$0	\$0	\$0	\$0
57410 PRINCIPAL PAYMENT	\$5,041,124	\$575,974	\$575,974	\$600,096	\$0
57415 INTEREST EXPENSE	\$338,198	\$656,024	\$656,024	\$631,902	\$0
57710 BAD DEBT EXPENSE	\$0	\$0	\$0	\$0	\$0
<b>DEBT SERVICE AND CAP. REPL TOTAL</b>	<b>\$5,379,321</b>	<b>\$1,231,998</b>	<b>\$1,231,998</b>	<b>\$1,231,998</b>	<b>\$0</b>
58110 LAND-PURCHASE PRICE	\$4,136,097	\$2,090,000	\$345,000	\$1,000,000	\$0
58120 DEVELOPMENT FEES	\$0	\$0	\$0	\$0	\$0
58150 LAND-BETTERMENTS	\$0	\$0	\$0	\$0	\$0
58210 STREETS AND ALLEYS	\$0	\$0	\$0	\$0	\$0
58410 SANITARY SEWER	\$0	\$0	\$0	\$0	\$0
58810 COMPUTER HARD/SOFTWARE	\$0	\$0	\$0	\$0	\$0
58830 FURNITURE AND FIXTURES	\$0	\$0	\$0	\$0	\$0
58910 BUILDINGS	\$0	\$0	\$0	\$0	\$0
58995 CONTRA CAPITAL OUTLAY	(\$4,136,719)	\$0	\$0	\$0	\$0
<b>CAPITAL OUTLAY TOTAL</b>	<b>(\$621)</b>	<b>\$2,090,000</b>	<b>\$345,000</b>	<b>\$1,000,000</b>	<b>\$0</b>
59111 TRANSFER TO GENERAL FUND	\$0	\$0	\$0	\$0	\$0
59190 TRANSFER TO THOROUGHFARE IMPACT	\$0	\$0	\$0	\$0	\$0

CITY OF WYLIE						
FUND	DEPARTMENT			DIVISION		
111-WEDC	SPECIAL REVENUE FUND			WEDC		
LINE ITEM DETAIL						
LINE ITEMS	ACTUAL FY 2022	BUDGET FY 2023	ESTIMATED FY 2023	PROPOSED FY 2024	PLANNING FY 2025	
59430 TRANSFER TO CAPITAL PROJ FUND	\$0	\$0	\$0	\$0	\$0	\$0
59990 PROJECT ACCOUNTING	\$0	\$0	\$0	\$0	\$0	\$0
<b>OTHER FINANCING (USES) TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>111-5611 TOTAL</b>	<b>\$8,902,206</b>	<b>\$16,143,686</b>	<b>\$5,211,025</b>	<b>\$16,427,451</b>	<b>\$0</b>	

111-5611 WEDC  
FY 2024 PROPOSED BY CATEGORY



FY2023-2024 WEDC Debt Service Detail

Jarrard Loan #6088461

\$112,611.20

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
82	10/22/2023	\$422.29	\$2,686.86	\$3,109.15	\$109,924.34
83	11/22/2023	\$412.22	\$2,696.93	\$3,109.15	\$107,227.41
84	12/22/2023	\$402.10	\$2,707.05	\$3,109.15	\$104,520.36
85	1/22/2024	\$391.95	\$2,717.20	\$3,109.15	\$101,803.16
86	2/22/2024	\$381.76	\$2,727.39	\$3,109.15	\$99,075.77
87	3/22/2024	\$371.53	\$2,737.62	\$3,109.15	\$96,338.15
88	4/22/2024	\$361.27	\$2,747.88	\$3,109.15	\$93,590.27
89	5/22/2024	\$350.96	\$2,758.19	\$3,109.15	\$90,832.08
90	6/22/2024	\$340.62	\$2,768.53	\$3,109.15	\$88,063.55
91	7/22/2024	\$330.24	\$2,778.91	\$3,109.15	\$85,284.64
92	8/22/2024	\$319.82	\$2,789.33	\$3,109.15	\$82,495.31
93	9/22/2024	\$309.36	\$2,799.79	\$3,109.15	\$79,695.52
		<b>\$4,394.12</b>	<b>\$32,915.68</b>	<b>\$37,309.80</b>	

(Payout Complete Dec FY 26-27; 120 Payments Total)

Government Capital Loan (Series 2021: No. 9624 Effective 10/5/21)

\$7,551,644.87

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
24	10/5/2023	\$21,899.77	\$25,040.08	\$46,939.85	\$7,526,604.79
25	11/5/2023	\$21,827.15	\$25,112.70	\$46,939.85	\$7,501,492.09
26	12/5/2023	\$21,754.33	\$25,185.52	\$46,939.85	\$7,476,306.57
27	1/5/2024	\$21,681.29	\$25,258.56	\$46,939.85	\$7,451,048.01
28	2/5/2024	\$21,608.04	\$25,331.81	\$46,939.85	\$7,425,716.20
29	3/5/2024	\$21,534.58	\$25,405.27	\$46,939.85	\$7,400,310.93
30	4/5/2024	\$21,460.90	\$25,478.95	\$46,939.85	\$7,374,831.98
31	5/5/2024	\$21,387.01	\$25,552.84	\$46,939.85	\$7,349,279.14
32	6/5/2024	\$21,312.91	\$25,626.94	\$46,939.85	\$7,323,652.20
33	7/5/2024	\$21,238.59	\$25,701.26	\$46,939.85	\$7,297,950.94
34	8/5/2024	\$21,164.06	\$25,775.79	\$46,939.85	\$7,272,175.15
35	9/5/2024	\$21,089.31	\$25,850.54	\$46,939.85	\$7,246,324.61
		<b>\$257,957.94</b>	<b>\$305,320.26</b>	<b>\$563,278.20</b>	

(Loan is Eligible for Principal Reduction 11/2026)

Government Capital Loan (Series 2022: Effective 7/20/22)

\$7,817,937.04

Payment No	Due Date	Interest	Principal	Total Payment	Principal Balance
15	10/20/2023	\$31,271.75	\$21,345.72	\$52,617.47	\$7,796,591.32
16	11/20/2023	\$31,186.37	\$21,431.10	\$52,617.47	\$7,775,160.22
17	12/20/2023	\$31,100.64	\$21,516.83	\$52,617.47	\$7,753,643.39
18	1/20/2024	\$31,014.57	\$21,602.90	\$52,617.47	\$7,732,040.49
19	2/20/2024	\$30,928.16	\$21,689.31	\$52,617.47	\$7,710,351.18
20	3/20/2024	\$30,841.40	\$21,776.07	\$52,617.47	\$7,688,575.11
21	4/20/2024	\$30,754.30	\$21,863.17	\$52,617.47	\$7,666,711.94
22	5/20/2024	\$30,666.85	\$21,950.62	\$52,617.47	\$7,644,761.32
23	6/20/2024	\$30,579.05	\$22,038.42	\$52,617.47	\$7,622,722.90
24	7/20/2024	\$30,490.89	\$22,126.58	\$52,617.47	\$7,600,596.32
25	8/20/2024	\$30,402.39	\$22,215.08	\$52,617.47	\$7,578,381.24
26	9/20/2024	\$30,313.52	\$22,303.95	\$52,617.47	\$7,556,077.29
		<b>\$369,549.89</b>	<b>\$261,859.75</b>	<b>\$631,409.64</b>	

(Loan is Eligible for Principal Reduction in 8/2027)

<b>Interest Total FY 23-24</b>	<b>\$ 631,901.95</b>
<b>Principal Total FY 23-24</b>	<b>\$ 600,095.69</b>
<b>Debt Service Total FY 23-24</b>	<b>\$ 1,231,997.64</b>
<b>Total Principal Balance at EOY 23-24</b>	<b>\$ 14,882,097.42</b>