

## **Education Debt Service Fund**

*The Education Debt Service Fund is used to account for the annual payment of the district's outstanding bonds. Revenue sources required to make these annual payments consist of \$.2585 cents of the district's tax rate plus the accumulated fund balance of the Education Debt Service Fund. The MHS all purpose facility bond payment began on October 1, 2022 and will end on April 1, 2032.*

Notes:

1 A schedule of annual debt service payments is presented following this page.

McKenzie Special School District  
 Annual Debt Requirements  
 July 1, 2026 through April 1, 2032

Fiscal Year	Payment Dates	Series 2008 Refunding		Fiscal Year Totals		
		Principal	Interest	Principal	Interest	Total
FY 2026-27	October 1, 2026		38,069.50			
	April 1, 2027	390,000.00	38,069.50	390,000.00	76,139.00	466,139.00
FY 2027-28	October 1, 2027		32,258.50			
	April 1, 2028	405,000.00	32,258.50	405,000.00	64,517.00	469,517.00
FY 2028-29	October 1, 2028		26,224.00			
	April 1, 2029	420,000.00	26,224.00	420,000.00	52,448.00	472,448.00
FY 2029-30	October 1, 2029		19,966.00			
	April 1, 2030	430,000.00	19,966.00	430,000.00	39,932.00	469,932.00
FY 2030-31	October 1, 2030		13,559.00			
	April 1, 2031	445,000.00	13,559.00	445,000.00	27,118.00	472,118.00
FY 2031-32	October 1, 2031		6,928.50			
	April 1, 2032	465,000.00	6,928.50	465,000.00	13,857.00	478,857.00
<b>Grand Totals</b>		<b>2,555,000.00</b>	<b>274,011.00</b>	<b>2,555,000.00</b>	<b>274,011.00</b>	<b>2,829,011.00</b>

6/29/2026

McKenzie Special School District  
 Education Debt Service Fund  
 Budget Workpapers  
 For the Fiscal Year Ending June 30, 2027

**ESTIMATED REVENUES AND OTHER SOURCES**

Account Number		2025-26 Budget	2025-26 Amended Budget	2025-26 Projected Actual	2026-27 Budget
<b>LOCAL TAXES</b>					
<b>City/School District Property Taxes</b>					
40130	Circuit Court Clerk/Clerk & Master Collections Prior Year	0	0	5,669	0
40610	Current Property Tax	450,938	450,938	450,903	450,680.80
40620	Prior Year's Property Tax	18,997	18,997	9,289	18,997.00
40630	Interest & Penalty	3,495	3,495	1,988	3,495.00
40650	Payments in Lieu of Taxes	6,459	6,459	3,980	6,459.00
<b>TOTAL LOCAL TAXES</b>		<b>479,889</b>	<b>479,889</b>	<b>471,828</b>	<b>479,631.80</b>
<b>OTHER SOURCES</b>					
49100	Bonds Issued	0	0	0	-
49200	Notes Issued	0	0	0	-
49400	Proceeds of Refunding Bonds	0	0	0	-
49410	Premiums on Bonds Sold	0	0	0	-
49800	Transfers In	0	0	0	-
<b>TOTAL OTHER SOURCES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>		<b>479,889</b>	<b>479,889</b>	<b>471,828</b>	<b>479,631.80</b>

6/29/2026

McKenzie Special School District  
Education Debt Service Fund  
Budget Workpapers  
For the Fiscal Year Ending June 30, 2027

Account Number	2025-26 Budget	2025-26 Amended Budget	2025-26 Projected Actual	2026-27 Budget	
<b>ESTIMATED EXPENDITURES AND OTHER USES</b>					
<b>SUPPORT SERVICES</b>					
Board of Education	9,800	9,800	9,117	9,500.00	
72310-510 Trustee's Commission					
<b>Total Board of Education</b>	<b>9,800</b>	<b>9,800</b>	<b>9,117</b>	<b>9,500.00</b>	
<b>TOTAL SUPPORT SERVICES</b>	<b>9,800</b>	<b>9,800</b>	<b>9,117</b>	<b>9,500.00</b>	
<b>DEBT SERVICE</b>					
<b>Education</b>					
82130-601 Principal on Bonds	375,000	375,000	375,000	390,000.00	2022 MHS APF bond issue
82130-602 Principal on Notes	0	0	0	-	
82230-603 Interest on Bonds	87,314	87,314	87,314	76,139.00	2022 MHS APF bond issue
82230-604 Interest on Notes	0	0	0	-	
82330-605 Underwriter's Discount	0	0	0	-	
82330-606 Other Debt Issuance Charges	0	0	0	-	
82330-699 Other Debt Service	0	0	0	-	misc. fees
<b>Total Education</b>	<b>462,314</b>	<b>462,314</b>	<b>462,314</b>	<b>466,139.00</b>	
<b>TOTAL DEBT SERVICE</b>	<b>462,314</b>	<b>462,314</b>	<b>462,314</b>	<b>466,139.00</b>	
<b>OTHER USES</b>					
<b>Transfers Out</b>					
99300-699 Payments to Refunded Bond Escrow Agent	0	0	0	-	
<b>Total Transfers Out</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	
<b>TOTAL OTHER USES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	
<b>TOTAL ESTIMATED EXPENDITURES AND OTHER USES</b>	<b>472,114</b>	<b>472,114</b>	<b>471,431</b>	<b>475,639.00</b>	
<b>TOTAL ESTIMATED REVENUE AND OTHER SOURCES OVER (UNDER) TOTAL ESTIMATED EXPENDITURES AND OTHER USES</b>	<b>7,775</b>	<b>7,775</b>	<b>397</b>	<b>3,992.80</b>	
<b>ESTIMATED BEGINNING FUND BALANCE, JULY 1</b>	<b>282,751</b>	<b>282,751</b>	<b>290,526</b>	<b>290,923.05</b>	
<b>ESTIMATED ENDING FUND BALANCE, JUNE 30</b>	<b>290,526</b>	<b>290,526</b>	<b>290,923</b>	<b>294,915.85</b>	