

Quarterly Statement of the Financial Position of the Literary Fund (as of September 30, 2022)

This document contains footers.

The following table includes the total Principal Balance of the Literary Fund:

<u>Line Reference</u>	<u>PRINCIPAL BALANCE</u>	<u>September 30, 2022</u>	<u>June 30, 2022</u>	<u>Increase/(Decrease)</u>
1.	Cash and investments maintained by State Treasurer	250,473,990	240,344,557	10,129,433
2.	Temporary loans received from local school boards (secured by promissory notes)	-	-	-
3.	Long-term, permanent loans	48,150,486	50,070,469	(1,919,983)
4.	Total Principal of Literary Fund	298,624,477	290,415,026	8,209,451

The following table includes the current commitments against Literary Fund Revenues:

<u>Line Reference</u>	<u>CURRENT COMMITMENTS AGAINST LITERARY FUND REVENUE</u>	<u>September 30, 2022</u>	<u>June 30, 2022</u>	<u>Increase/(Decrease)</u>
5.	Balance due on active projects	-	-	-
6.	Debt service on VPSA educational technology equipment notes ¹	59,657,898	-	59,657,898
7.	Loan encumbrances ²	200,000,000	-	200,000,000
8.	Interest rate subsidy	-	-	-
9.	Debt service on VPSA school security equipment notes ³	10,067,495	-	10,067,495
10.	Transfer for Teacher Retirement	-	-	-
11.	Required Carry Forward Balance to Support Fiscal Year 2023 Literary Fund Transfer for Teacher Retirement Provided in Chapter 2	-	-	-
12.	Total Literary Fund Commitments	269,725,393	-	269,725,393

The following table includes the funds available for current commitments and new loans:

<u>Line Reference</u>	<u>FUNDS AVAILABLE FOR CURRENT COMMITMENTS AND NEW LOANS</u>	<u>September 30, 2022</u>	<u>June 30, 2022</u>	<u>Increase/(Decrease)</u>
13.	Cash and investments maintained by State Treasurer (Line 1)	250,473,990	240,344,557	10,129,433
14.	Less commitments against Literary Fund Revenues (Line 12)	269,725,393	-	269,725,393
15.	Balance Available to Fund New Projects Currently on Waiting List or (Additional Funds Needed to Meet Commitments)	(19,251,403)	240,344,557	(259,595,960)

¹Debt service payments on VPSA Educational Technology Equipment Notes for fiscal year 2023 will be paid in October 2022 and April 2023.

²Encumbered loan authority outstanding from the appropriation act.

³Debt service payments on VPSA School Security Equipment Notes for fiscal year 2023 will be paid in October 2022 and April 2023.