

## Quarterly Statement of the Financial Position of the Literary Fund (as of September 30, 2023)

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, 2023</u>	<u>June 30, 2023</u>	<u>Increase/(Decrease)</u>
1.	Cash and investments maintained by State Treasurer	433,108,753	433,297,870	(189,117)
2.	Temporary loans received from local school boards (secured by promissory notes)	1,746,899	-	1,746,899
3.	Long-term, permanent loans	44,338,250	45,936,216	(1,597,966)
4.	<b>Total Principal of Literary Fund</b>	<b>479,193,902</b>	<b>479,234,086</b>	<b>(40,184)</b>

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, 2023</u>	<u>June 30, 2023</u>	<u>Increase/(Decrease)</u>
5.	Balance due on active projects	39,253,101	16,000,000	23,253,101
6.	Debt service on VPSA educational technology equipment notes <sup>1</sup>	59,648,946	-	59,648,946
7.	Loan encumbrances <sup>2</sup>	359,000,000	184,000,000	175,000,000
8.	Interest rate subsidy	-	-	-
9.	Debt service on VPSA school security equipment notes <sup>3</sup>	11,450,840	-	11,450,840
10.	Transfer for Teacher Retirement	-	-	-
11.	Required Carry Forward Balance to Support Fiscal Year 2024 Literary Fund Transfer for Teacher Retirement Provided in Chapter 1	-	-	-
12.	<b>Total Literary Fund Commitments</b>	<b>469,352,887</b>	<b>200,000,000</b>	<b>269,352,887</b>

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, 2023</u>	<u>June 30, 2023</u>	<u>Increase/(Decrease)</u>
13.	Cash and investments maintained by State Treasurer (Line 1)	433,108,753	433,297,870	(189,117)
14.	Less commitments against Literary Fund Revenues (Line 12)	469,352,887	200,000,000	269,352,887
15.	<b>Balance Available to Fund New Projects Currently on Waiting List or (Additional Funds Needed to Meet Commitments)</b>	<b>(36,244,134)</b>	<b>233,297,870</b>	<b>(269,542,004)</b>

<sup>1</sup>Debt service payments on VPSA Educational Technology Equipment Notes for fiscal year 2024 will be paid in October 2023 and April 2024.

<sup>2</sup>Encumbered loan authority outstanding from the FY 2023 and upcoming FY 2024 open application process, pursuant to Chapter 1, 2023 Special Session I General Assembly.

<sup>3</sup>Debt service payments on VPSA School Security Equipment Notes for fiscal year 2024 will be paid in October 2023 and April 2024.