

Quarterly Statement of the Financial Position of the Literary Fund (as of June 30, 2024)

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>June 30, 2024</u>	<u>March 31, 2024</u>	<u>Increase/(Decrease)</u>
1.	Cash and investments maintained by State Treasurer	604,980,869	527,657,139	77,323,730
2.	Temporary loans received from local school boards (secured by promissory notes)	7,962,427	7,962,427	-
3.	Long-term, permanent loans	44,000,402	44,497,843	(497,441)
4.	Total Principal of Literary Fund	656,943,698	580,117,409	76,826,289

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

<u>Line Reference</u>	<u>CURRENT COMMITMENTS AGAINST LITERARY FUND REVENUE</u>	<u>June 30, 2024</u>	<u>March 31, 2024</u>	<u>Increase/(Decrease)</u>
5.	Balance due on active projects	63,887,573	64,032,103	(144,530)
6.	Debt service on VPSA educational technology equipment notes ¹	-	56,005,452	(56,005,452)
7.	Loan encumbrances ²	326,294,530	326,150,000	144,530
8.	Interest rate subsidy	-	-	-
9.	Debt service on VPSA school security equipment notes ³	-	10,702,337	(10,702,337)
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.	Total Literary Fund Commitments	390,182,103	456,889,892	(66,707,789)

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>June 30, 2024</u>	<u>March 31, 2024</u>	<u>Increase/(Decrease)</u>
13.	Cash and investments maintained by State Treasurer (Line 1)	604,980,869	527,657,139	77,323,730
14.	Less commitments against Literary Fund Revenues (Line 12)	390,182,103	456,889,892	(66,707,789)
15.	Balance Available to Fund New Projects Currently on Waiting List or (Additional Funds Needed to Meet Commitments)	214,798,766	70,767,247	144,031,519

¹Debt service payments on VPSA Educational Technology Equipment Notes for fiscal year 2024 were paid in October 2023 and April 2024.

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

³Debt service payments on VPSA School Security Equipment Notes for fiscal year 2024 were paid in October 2023 and April 2024.

October 2024

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