

## Quarterly Statement of the Financial Position of the Literary Fund (as of June 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>June 30, 2023</u>	<u>March 31, 2023</u>	<u>Increase/(Decrease)</u>
1.	Cash and investments maintained by State Treasurer	433,297,870	396,029,479	37,268,391
2.	Temporary loans received from local school boards (secured by promissory notes)	-	-	-
3.	Long-term, permanent loans	45,936,216	46,904,471	(968,255)
4.	<b>Total Principal of Literary Fund</b>	<b>479,234,086</b>	<b>442,933,950</b>	<b>36,300,136</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>June 30, 2023</u>	<u>March 31, 2023</u>	<u>Increase/(Decrease)</u>
5.	Balance due on active projects	16,000,000	-	16,000,000
6.	Debt service on VPSA educational technology equipment notes <sup>1</sup>	-	56,038,902	(56,038,902)
7.	Loan encumbrances <sup>2</sup>	184,000,000	200,000,000	(16,000,000)
8.	Interest rate subsidy	-	-	-
9.	Debt service on VPSA school security equipment notes <sup>3</sup>	-	9,387,499	(9,387,499)
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.	<b>Total Literary Fund Commitments</b>	<b>200,000,000</b>	<b>265,426,401</b>	<b>(65,426,401)</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>June 30, 2023</u>	<u>March 31, 2023</u>	<u>Increase/(Decrease)</u>
13.	Cash and investments maintained by State Treasurer (Line 1)	433,297,870	396,029,479	37,268,391
14.	Less commitments against Literary Fund Revenues (Line 12)	200,000,000	265,426,401	(65,426,401)
15.	<b>Balance Available to Fund New Projects Currently on Waiting List or (Additional Funds Needed to Meet Commitments)</b>	<b>233,297,870</b>	<b>130,603,078</b>	<b>102,694,792</b>

<sup>1</sup>Debt service payments on VPSA Educational Technology Equipment Notes for fiscal year 2023 were paid in October 2022 and April 2023.

<sup>2</sup>Encumbered loan authority outstanding from the FY 2023 open application process, pursuant to Chapter 2, 2022 Special Session I General Assembly.

<sup>3</sup>Debt service payments on VPSA School Security Equipment Notes for fiscal year 2023 were paid in October 2022 and April 2023.