

**7. LONG-TERM OBLIGATIONS**

Long-term obligation activity for the year ended June 30, 2023, was as follows:

	Balance		Balance		
July 1,	July 30,	July 1,	July 30,		
2022	2022	2022	2022	2022	
Total bonds payable	334,129	366,023	334,129	366,023	
Accrued vacation pay	334,129	353,609	366,023	321,716	
Total	668,258	719,632	700,152	687,739	

Notes to Financial Statements

	Balance July 1, 2021	Additions	Reductions	Balance June 30, 2022	Due Within One Year
Total bonds payable	334,129	30,894	330,794	334,129	
Accrued vacation pay	334,129	18,485	335,614	336,900	
Total	668,258	49,379	666,408	671,029	

The note payable was reissued and required payment of \$1.875 million through February 2023 at an interest rate of 3.0% per annum, applied and compounded annually in arrears.

2019 Bonds payable include general obligation limited tax obligations to be repaid from the General Fund.

Note that the above include general obligation limited tax obligations to be repaid from the General Fund.