

**FARWELL AREA SCHOOLS
DEBT RETIREMENT FUND
Budget 2018/2019**

***Taxable Value as of 5/22/18 \$415,140,254 (Increase of \$13,835,002)

***Levy 2.37 mills - Debt Retirement

REVENUES:	Final 2017/18	Proposed 2018/19	Budget Change
Local Taxes Debt Levy	978,885	985,570	6,685
Trf From Gen Fund - QZAB	60,546	58,606	(1,940)
QZAB Interest Credit	7,536	6,782	(754)
Earnings on Investment	1,000	700	(300)
TOTAL REVENUES	\$ 1,047,967	\$ 1,051,658	\$ 3,691
EXPENSES:			
Refunding Bonds - Principal	940,000	960,000	20,000
Refunding Bonds - Interest	44,760	33,010	(11,750)
QZAB Bonds - Principal	60,000	60,000	-
QZAB Bonds - Interest	8,082	5,388	(2,694)
Fees	900	900	-
TOTAL EXPENSES	\$ 1,053,742	\$ 1,059,298	\$ 5,556
Anticipated Revenues			
Over / (Under) Expenses	(5,775)	(7,640)	
Beginning Fund Balance	196,193	182,778	
Anticipated Ending Fund Balance	\$ 190,418	\$ 175,138	