

**FARWELL AREA SCHOOLS  
DEBT RETIREMENT FUND  
Budget 2019/20**

\*\*\*Taxable Value as of 6/21/19 \$429,878,551 (Increase of \$14,738,297)

\*\*\*Levy 2.10 mills - Debt Retirement

<b>REVENUES:</b>	<b>Final 2018/19</b>	<b>Proposed 2019/20</b>
Local Taxes Debt Levy	985,570	985,570
Trf From Gen Fund - QZAB	58,606	58,606
QZAB Interest Credit	6,782	6,782
Earnings on Investment	1,700	700
<b>TOTAL REVENUES</b>	<b>\$ 1,052,658</b>	<b>\$ 1,051,658</b>
<b>EXPENSES:</b>		
Refunding Bonds - Principal	960,000	980,000
Refunding Bonds - Interest	33,010	18,130
QZAB Bonds - Principal	60,000	60,000
QZAB Bonds - Interest	5,388	5,388
Durant Debt Service	-	-
Fees	1,975	500
<b>TOTAL EXPENSES</b>	<b>\$ 1,060,373</b>	<b>\$ 1,064,018</b>
<b>Anticipated Revenues</b>		
<b>Over / (Under) Expenses</b>	(7,715)	(12,360)
<b>Beginning Fund Balance</b>	221,367	213,652
<b>Anticipated Ending Fund Balan \$</b>	<b>213,652</b>	<b>\$ 201,292</b>