

**FARWELL AREA SCHOOLS
DEBT RETIREMENT FUND
Budget 2020/21**

***Taxable Value estimate from PFM \$445,282,673

***Levy 3.00 mills - from PFM

REVENUES:	Final 2019/20	Proposed 2020/21
Local Taxes Debt Levy	903,066	1,322,489
Trf From Gen Fund - QZAB	60,159	-
QZAB Interest Credit	2,535	-
Trf From Construction Fund	383,111	-
Earnings on Investment	2,534	-
TOTAL REVENUES	\$ 1,351,405	\$ 1,322,489
EXPENSES:		
Bonds - Principal	980,000	800,000
Bonds - Interest	18,130	663,436
QZAB Bonds - Principal	60,000	-
QZAB Bonds - Interest	2,694	-
Fees	-	500
TOTAL EXPENSES	\$ 1,060,824	\$ 1,463,936
Anticipated Revenues Over / (Under) Expenses	290,581	(141,447)
Beginning Fund Balance	238,518	529,099
Anticipated Ending Fund Balance	\$ 529,099	\$ 387,652