

**Fort Bend ISD
DISTRICT FACTS**

Line #		2007-08	2008-09	2009-10*	2010-11	2011-12	2012-13 Estimated	2013-14 Projected
1	Enrollment **	65,926	67,775	68,278	68,012	68,285	68,483	69,860
2	Average Daily Attendance	64,519	65,522	66,051	65,905	66,246	66,345	66,692
3								
4	Student Demographics							
5	African American	31.8%	31.5%	31.3%	29.4%	29.5%	29.3%	29.3%
6	Hispanic	23.0%	23.7%	24.1%	25.9%	26.2%	26.5%	26.5%
7	White	24.3%	23.1%	22.5%	20.3%	19.6%	19.1%	19.1%
8	Asian	20.6%	21.5%	21.9%	21.4%	21.8%	22.2%	22.2%
9	Other	0.2%	0.2%	0.2%	3.0%	2.9%	2.9%	2.9%
10								
11	% of Limited English Proficient Students	12.4%	13.1%	13.4%	13.5%	14.0%	14.5%	14.9%
12	% At-Risk Students	41.5%	43.4%	43.6%	41.3%	40.1%	39.1%	39.1%
13	% Economically Disadvantaged	32.4%	31.3%	33.2%	37.0%	38.0%	38.5%	39.7%
14								
15	Staffing							
16	Total Staff	8,928	8,894	9,042	8,450	7,900	7,958	8,119
17	Total Teachers	4,320	4,354	4,385	4,135	3,975	4,030	4,103
18								
19	Average Years Teacher Experience							
20	Beginning Teacher	8.0%	6.5%	5.3%	3.7%	2.7%	3.8%	3.8%
21	1-5 Years Experience	33.6%	33.6%	32.8%	29.9%	26.5%	23.8%	23.8%
22	6-10 Years Experience	22.2%	23.3%	24.2%	25.6%	26.8%	27.4%	27.4%
23	11-20 Years Experience	20.4%	21.5%	22.6%	24.5%	27.8%	29.2%	29.2%
24	20+ Years Experience	15.8%	15.0%	15.1%	16.2%	16.2%	15.8%	15.8%
25								
26	General Fund Revenue***							
27	Local	\$ 225,482	247,985	253,260	257,559	258,453	260,638	277,026
28	State	229,400	213,668	203,912	208,952	201,826	215,275	213,587
29	Federal	1,542	3,323	6,208	2,681	6,894	5,470	5,570
30	Total	\$ 456,424	464,976	463,380	469,192	467,173	481,383	496,183
31								
32	% General Fund Revenue by Source							
33	Local	49.4%	53.3%	54.7%	54.9%	55.3%	54.1%	55.8%
34	State	50.3%	46.0%	44.0%	44.5%	43.2%	44.7%	43.0%
35	Federal	0.3%	0.7%	1.3%	0.6%	1.5%	1.1%	1.1%
36								
37	Federal / State Grants Received (\$000s)	\$ 56,491	63,767	80,164	80,818	77,138	49,443	46,971
38								
39	General Fund Expenditures**	\$ 446,402	463,693	433,311	460,201	451,194	477,685	497,159
40								
41	Tax and Property Data							
42	Operating Tax Rate	\$ 1.040	1.040	1.040	1.040	1.040	1.040	1.040
43	Debt Service Tax Rate	\$ 0.210	0.230	0.265	0.300	0.300	0.300	0.300
44	Total Tax Rate	\$ 1.250	1.270	1.305	1.340	1.340	1.340	1.340
45								
46	Net Assessed Value (\$000s)	\$ 20,470,386	22,901,758	23,449,708	23,745,896	23,427,002	23,976,994	25,637,573
47								
48	Total Tax Yield Per Penny	\$ 2,047	2,290	2,345	2,375	2,343	2,398	2,564
49	Tax Yield Per ADA	\$ 0.032	0.035	0.036	0.036	0.035	0.036	0.038

* 2009-10 reflected a 10 month fiscal year.

**Average enrollment during the school year

*** ARRA State Fiscal Stabilization Funds of apx. \$20 million received in 2009-10 and 2010-11 are reflected in grant funding and not local

Fort Bend ISD
Fall 2013 Campus Enrollment Projections by Grade - Low Growth Forecast

#	Campus	EE	PK	KG	G01	G02	G03	G04	G05	G06	G07	G08	G09	G10	G11	G12	Total
Elementary Schools																	
1	Armstrong	6	39	101	112	101	91	95	120								665
2	Austin Parkway	5		102	103	118	127	145	137								737
3	Barrington Place	13	44	101	105	128	125	125	125								766
4	Blue Ridge		21	83	96	97	102	82	88								569
5	Brazos Bend	4		74	77	94	97	116	115								577
6	Briargate	-	44	58	64	84	80	67	88								485
7	Burton	5		116	125	124	132	120	142								764
8	Colony Bend			60	61	93	90	68	90								462
9	Colony Meadows	7	44	77	92	94	115	119	128								676
10	Commonwealth	3		125	149	161	184	177	191								990
11	Comerstone	4		139	138	153	163	158	137								892
12	Drabek	3	42	113	126	124	140	117	167								832
13	Dulles			102	95	114	135	116	148								710
14	Fleming	8	59	94	100	93	93	97	101								645
15	Glover		42	69	77	74	78	75	85								500
16	Goodman	4		82	95	110	80	105	115								591
17	Heritage Rose	9	43	63	74	82	81	63	72								487
18	Highlands	16	41	85	92	81	106	83	102								606
19	Holley	2	19	107	105	108	125	120	126								712
20	Hunters Glen	3	34	55	66	74	77	73	73								455
21	Jones	-	33	88	95	92	121	132	124								685
22	Jordan	3		128	136	135	159	146	159								866
23	Lakeview			76	77	104	106	84	118								565
24	Lantern Lane			58	65	73	85	77	96								454
25	Lexington Creek			75	74	92	81	112	127								561
26	Meadows	2		65	64	85	59	59	66								400
27	Mission Bend	8	42	104	113	110	110	122	119								728
28	Mission Glen	8	41	65	72	78	88	85	90								527
29	Mission West		82	91	110	111	108	117	114								733
30	Oakland	6		180	190	199	163	203	174								1,115
31	Oyster Creek	6		116	142	140	123	161	160								848
32	Palmer	3		91	90	108	118	123	122								655
33	Parks	9	61	82	77	96	110	95	92								622
34	Pecan Grove	9	43	87	87	88	81	80	93								568
35	Quail Valley	1	43	67	80	98	88	107	105								589
36	Ridgegate		74	83	94	93	94	109	108								655
37	Ridgemont			96	101	108	90	109	110								614
38	Scanlan Oaks	4		158	159	165	164	172	170								992
39	Schiff	1		140	155	145	158	135	158								892
40	Seguin	1	44	106	107	102	100	110	96								666
41	Settlers Way	15	41	113	113	118	113	129	129								771
42	Sienna Crossing	7		148	158	165	166	168	177								989
43	Sugar Mill	3		101	100	130	105	119	125								683
44	Townewest	6	41	107	121	116	132	112	134								769
45	Walker Station	3		99	109	130	159	152	178								830
46	Middle Schools																
47	Baines						481	485	495								1,461
48	Bowie						292	340	283								915
49	Crockett						285	259	282								826
50	Dulles						417	415	448								1,280
51	First Colony						402	439	409								1,250
52	Fort Settlement						410	411	461								1,282
53	Garcia						360	408	459								1,227
54	Hodges Bend						375	364	437								1,176
55	Lake Olympia						375	391	393								1,159
56	McAuliffe						266	336	236								838
57	Missouri City						380	441	434								1,255
58	Quail Valley						377	418	407								1,202
59	Sartartia						413	405	429								1,247
60	Sugar Land						414	433	434								1,281
61	High Schools																
62	Austin									566	546	575	542				2,229
63	Bush									554	529	510	494				2,087
64	Clements									614	680	614	604				2,512
65	Dulles									609	539	555	516				2,219
66	Elkins									575	561	526	441				2,103
67	Hightower									615	634	565	511				2,325
68	Kempner									611	539	595	522				2,267
69	Marshall									378	289	336	321				1,324
70	Ridge Point									521	525	489	337				1,872
71	Travis									640	588	626	521				2,375
72	Willowridge									359	329	297	234				1,219
73	Other																
74	Fort Bend Co. Alt.										3	3	9	6	6		27
75	Ferdell Center									1	6	6	17	9	8	3	50
76	Ridgemont ECC	137	77														214
77	M.R. Wood Center						1	1	3	7	9	19	12	7	5		64
78																	
79	Totals	324	1,094	4,330	4,641	4,988	5,102	5,140	5,495	5,251	5,561	5,625	6,087	5,786	5,709	5,051	70,184

**Fort Bend Independent School District
Budget Assumptions
2013-2014**

#	Property Tax		
1	Maintenance & Operations Tax Rate	\$	1.04
2	Debt Service Tax Rate	\$	0.30
3	Total Tax Rate	\$	1.34
4			
5	Net assessed taxable value (Billion)	\$	25.6
6	Freeze adjusted taxable value (i.e. net taxable value less frozen property value - Billion)	\$	24.0
7	Collection rate		98.0%
8			
9	Enrollment		
10	Projected enrollment (including pre-K numbers that do not yield a full ADA)		69,860
11	Projected enrollment - Headstart / Early Childhood (do not yield ADA)		324
12	Total enrollment		70,184
13			
14	Difference to 05/07/2013		479
15	Average Daily Attendance (ADA)		66,692
16	Percent Attendance		95.0%
17			
18	Personnel		
19	Net change in positions		161.5
20	Teachers Salary Increase	\$	4,949,717
21	Non-teacher Salary Increase	\$	6,283,448
22			
23	District's monthly contribution toward medical insurance premiums is currently at \$420. Employer contribution changes to be presented after further analysis at a later date.		To be determined
24			
25	Campus basic allotment (per pupil)		
26	High School	\$	98.00
27	Middle School	\$	92.00
28	Elementary School	\$	88.00
29	At-Risk - High School (20% of the Basic Allotment + \$8,000)	\$	19.60
30	At-Risk - Middle School (20% of the Basic Allotment + \$5,000)	\$	18.40
31	At-Risk - Elementary School (20% of the Basic Allotment + \$1,500)	\$	17.60
32			
33	Campus allocations will be adjusted at PEIMS Snapshot Date if the actual enrollment varies by more than 10 percent from the budgeted projection.		
34			
35	Food Service		
36	Currently there is no proposed increase in food service meal prices pending further direction from the Texas Department of Agriculture (TDA).		
37			
38	Debt Service		
39	The tax rate is projected to remain at \$.30 which is the same rate the District has adopted for the previous three fiscal years.		

Fort Bend ISD
GENERAL FUND - THREE YEAR COMPARISON
\$000s

Line #		2012 - 2013 Adopted Budget	2012 - 2013 Forecast	2013 - 2014 Proposed Budget	2014 - 2015 Projection
1	REVENUE				
2	Property Taxes:				
3	Current Taxes	\$ 247,626	\$ 251,100	\$ 262,626	\$ 270,505
4	Tax Penalty & Interest	2,500	1,700	2,000	2,000
5	Investment Income	500	500	500	500
6	Other Local Income	10,011	12,035	11,900	12,000
7	State Funding (Includes \$24M in TRS)	215,274	215,611	213,587	219,995
8	Federal Projects	5,470	5,400	5,570	5,600
9	Total Revenues	\$ 481,381	\$ 486,346	\$ 496,183	\$ 510,599
10					
11	EXPENSES				
12	Athletics	\$ 2,046	\$ 2,000	\$ 2,046	\$ 2,046
13	Board of Trustees	98	95	98	98
13	Campus Budgets	7,350	7,500	7,737	8,087
14	Community Relations	367	370	833	388
15	Extended Day	1,729	1,600	1,560	1,560
16	Finance	2,847	2,550	2,531	2,600
17	Legal Services	567	937	817	872
18	Human Resources	290	295	306	306
19	Internal Audit	117	80	117	117
20	Police	672	807	672	672
21	Purchasing & Materials Management	2,500	2,600	2,885	3,000
22	Risk Management	3,433	3,800	3,910	4,000
23	Safe & Secure Schools	85	85	85	85
24	Superintendent & Other	230	270	230	230
25	Support Services (Fuel, Maintenance/Operation)	29,256	29,256	29,767	29,800
26	Tax	1,900	1,950	2,200	2,500
27	Technology	5,902	5,902	6,237	6,237
28					
29	C&I Departments				
30	CAO & Other C&I	5,727	5,698	5,738	5,768
31	Fine Arts	1,311	1,400	1,412	1,412
32	Special Education	1,047	1,025	1,047	1,047
33	Special Programs	530	530	666	575
34	Student Services	438	400	438	438
35	Summer School	537	535	588	588
36					
37	Payroll	412,402	408,000	425,239	436,904
38	Total Expenses	\$ 481,381	\$ 477,685	\$ 497,159	\$ 509,330
39					
40	Excess (deficiency) of Revenues over Expenditures	\$ -	\$ 8,661	\$ (976)	\$ 1,270
41					
42	Other Financing Sources (Uses)				
43	Other Financing Sources (Uses)		(358)		
44					
45	Net Change in Fund Balance	\$ -	\$ 8,303	\$ (976)	\$ 1,270
46					
47	Beginning Unassigned Fund Balance	124,550	124,550	132,853	131,877
48	Ending Unassigned Fund Balance	\$ 124,550	\$ 132,853	\$ 131,877	\$ 133,147
49					
50	Days of Operating Fund Balance	94	102	97	95

Fort Bend ISD
GENERAL FUND - TWO YEAR BUDGET COMPARISON
\$000s

Line #		2012 - 2013 Adopted Budget	2013 - 2014 Proposed Budget	Difference
1	REVENUE			
2	Property Taxes:			
3	Current Taxes	\$ 247,626	\$ 262,626	\$ 15,000
4	Tax Penalty & Interest	2,500	2,000	(500)
5	Investment Income	500	500	-
6	Other Local Income	10,011	11,900	1,889
7	State Funding (Includes \$24M in TRS)	215,274	213,587	(1,687)
8	Federal Projects	5,470	5,570	100
9	Total Revenues	\$ 481,381	\$ 496,183	\$ 14,802
10				
11	EXPENSES			
12	Athletics	\$ 2,046	\$ 2,046	\$ -
13	Board of Trustees	98	98	-
13	Campus Budgets	7,350	7,737	387
14	Community Relations	367	833	466
15	Extended Day	1,729	1,560	(169)
16	Finance	2,847	2,531	(316)
17	Legal Services	567	817	250
18	Human Resources	290	306	16
19	Internal Audit	117	117	-
20	Police	672	672	-
21	Purchasing & Materials Management	2,500	2,885	385
22	Risk Management	3,433	3,910	477
23	Safe & Secure Schools	85	85	-
24	Superintendent & Other	230	230	-
25	Support Services (Fuel, Maintenance/Operation)	29,256	29,767	511
26	Tax	1,900	2,200	300
27	Technology	5,902	6,237	335
28				-
29	C&I Departments			-
30	CAO & Other C&I	5,727	5,738	11
31	Fine Arts	1,311	1,412	101
32	Special Education	1,047	1,047	-
33	Special Programs	530	666	136
34	Student Services	438	438	-
35	Summer School	537	588	51
36				
37	Payroll	412,402	425,239	12,837
38	Total Expenses	\$ 481,381	\$ 497,159	\$ 15,778
39				
40	Excess (deficiency) of Revenues over Expenditures	\$ -	\$ (976)	\$ (976)
41				
42	Other Financing Sources (Uses)			
43	Other Financing Sources (Uses)			
44				
45	Net Change in Fund Balance	\$ -	\$ (976)	\$ (976)

**Proposed Additions to the Budget (General Fund)
2013-2014**

#	Department	Item	Total Estimated Cost	Justification
1	Campus	Enrollment Growth & Increase At Risk Student Allocation	\$ 387,699	
2	Community Relations	Community Engagement Services	220,000	Increase Community Engagement & Awareness
3	Community Relations	Hosted Web Services	225,000	Increase Community Engagement & Awareness
4	Legal Services	Increased Legal & Election Fees	250,000	
5	Risk Management	Property Casulty Insurance	500,000	Reflect the Current Market Conditions
6	Auxiliary Services	Increased Custodial Supplies & Materials	112,060	
7	Auxiliary Services	Utilities	399,029	Anticipated Increase (2.5%)
8	Finance	Appraisal District Fee	300,000	Estimate of District's Obligation
9	Technology	PEIMS Data Validation Tool	100,000	Increase Student Funding Through Improved Data Quality
10	Technology	Distance Learning Equipment & Maintenance	197,000	Previously Paid Through Fund 411
11	Curriculum	College & Career Readiness	150,000	Student Achievement
12	Fine Arts	Student Travel	100,000	Increases Associated with 4A/5A Competition
13		Total Other Expenditures	\$ 2,940,788	
14				
15	Human Resource Services	Two Percent Increase & Market Adj. (net)	\$ 7,323,895	TASB Salary Study
16	Human Resource Services	Stipend Adjustment	247,322	TASB Salary Study
17	Human Resource Services	Substitute Pay	400,000	Comparison to Surrounding Districts
18	Human Resource Services	Health Care Reform Reinsurance Fee	422,000	\$63/Monthly Per Insured Effective 1/1/2014
19	Human Resource Services	Teachers (73)	4,423,435	Includes teachers for growth
20	Human Resource Services	College & Career Readiness Advisors (11)	666,545	Placement of Program at Each Campus
21	Human Resource Services	Content Area Instructional Specialists	748,528	Math/Science Specialists at At-Risk Secondary Campuses & Reading Specialists for Elementary
22	Human Resource Services	Non-Exempt Campus Staff (18)	526,720	Staffing Guideline Adjustments
23	Human Resource Services	Instructional Aides (33)	961,677	Includes 30 Special Education Aides
24	Human Resource Services	Dean of Instruction at At-Risk Campuses (2)	162,400	Hodges Bend MS (change in funding source)/Lake Olympia Middle School
25	Human Resource Services	Other Assignment Changes/New Campus Opening	83,716	
21	Human Resource Services	Non-Campus Personnel (3)	220,476	Coordinators of Fine Arts & Physical Education/Field Trip Coordinator
22	Finance	Salary & Benefits Adjustment	(3,350,000)	Adjust for Budgetary Changes to Unemployment, Workers' Compensation & Prior Year Salary Est. (.7%)
23		Total Personnel & Benefits	\$ 12,836,714	
24				
25		Total Proposed Additions	\$ 15,777,502	

**Salary Increase Scenarios
2013-2014**

#	Pay Increase Percentage	Job Group	General Pay Increase	Stipend Adjustment	Adjustment	Estimated Total	Percent
1	One Percent	Teachers & Librarians	\$ 2,182,477	\$ 247,322	\$ 168,040	\$ 2,597,839	61.2%
2		Administrative Business	83,180		60,157	143,337	3.4%
3		Administrative Instructional	446,167		195,589	641,756	15.1%
4		Technology	42,381		8,734	51,114	1.2%
5		Public Safety	31,865		3,741	35,606	0.8%
6		Clerical Professional	136,788		18,223	155,011	3.6%
7		Educational Assistants	157,875		2,061	159,935	3.8%
8		Auxiliary	299,556		163,592	463,148	10.9%
9				\$ 3,380,287	\$ 247,322	\$ 620,135	\$ 4,247,744
10		Less: Food Service	(201,814)	-	(136,661)	(338,475)	
11		Total General Fund	\$ 3,178,473	\$ 247,322	\$ 483,475	\$ 3,909,270	
12	Two Percent	Teachers & Librarians	\$ 4,364,953	\$ 247,322	\$ 336,080	\$ 4,948,355	60.0%
13		Administrative Business	166,360		120,313	286,673	3.5%
14		Administrative Instructional	892,334		391,178	1,283,512	15.6%
15		Technology	84,761		17,467	102,228	1.2%
16		Public Safety	63,730		7,482	71,212	0.9%
17		Clerical Professional	273,575		36,446	310,021	3.8%
18		Educational Assistants	315,749		4,121	319,870	3.9%
19		Auxiliary	599,112		327,183	926,295	11.2%
20				\$ 6,760,574	\$ 247,322	\$ 1,240,270	\$ 8,248,166
21		Less: Food Service	(403,628)		(273,321)	(676,949)	
22		Total General Fund	\$ 6,356,946	\$ 247,322	\$ 966,949	\$ 7,571,217	
13	Three Percent	Teachers & Librarians	\$ 6,547,430	\$ 247,322	\$ 504,120	\$ 7,298,872	59.6%
14		Administrative Business	249,540		180,470	430,010	3.5%
15		Administrative Instructional	1,338,501		586,767	1,925,268	15.7%
16		Technology	127,142		26,201	153,342	1.3%
17		Public Safety	95,595		11,223	106,818	0.9%
18		Clerical Professional	410,363		54,669	465,032	3.8%
19		Educational Assistants	473,624		6,182	479,805	3.9%
20		Auxiliary	898,668		490,775	1,389,443	11.3%
21				\$ 10,140,861	\$ 247,322	\$ 1,860,405	\$ 12,248,588
22		Less: Food Service	(605,442)	-	(409,982)	(1,015,424)	
23		Total General Fund	\$ 9,535,419	\$ 247,322	\$ 1,450,424	\$ 11,233,165	

**Fort Bend ISD
FUND BALANCE HISTORY
\$000s**

Line #		2007-2008	2008-2009	2009-2010*	2010-2011	2011-2012	2012-2013 Projected
1							
2	<u>NONSPENDABLE (RESERVED) FUND BALANCE</u>						
3	Investments in Inventory	\$ 1,698	\$ 1,508	\$ 835	\$ 549	\$ 407	\$ 500
4	Prepaid Items/Deferred Expenditures	4,702	242	273	640	609	1,000
5	Outstanding Encumbrances	2,466	398	573			
6	Total NonSpendable (Reserved) Fund Balance	\$ 8,866	\$ 2,148	\$ 1,681	\$ 1,189	\$ 1,016	\$ 1,500
7							
8	<u>COMMITTED (DESIGNATED) FUND BALANCE</u>						
9	Capital Expenditures for Equipment	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 10,000	\$ 10,000
10	Instructional Materials					1,500	1,500
11	Capital Out					950	
12	Self Insurance				9,168	7,088	10,122
13	Other	5,000	5,000	5,000			
14	Total Committed (Designated) Fund Balance	\$ 8,000	\$ 8,000	\$ 8,000	\$ 12,168	\$ 19,538	\$ 21,622
15							
16	Assigned for Other Purposes				3,282	8,946	12,900
17							
18	<u>UNASSIGNED (UNDESIGNATED) FUND BALANCE</u>	\$ 88,369	\$ 88,498	\$ 120,996	\$ 121,093	\$ 124,550	\$ 126,331
19							
20	TOTAL	\$ 105,235	98,646	130,677	134,450	154,050	162,353
21							
22	Number of Days of Operating Balance	68	67	91	92	98	96

* Fiscal Year Change to June 30th (10 months of expenditures) / Timing Differences Between Revenues and Expenditures

Fort Bend ISD
SELF FUNDED HEALTH CARE - HISTORICAL COMPARISON
\$000s

Line #		2010-2011	2011-2012*	2012-2013** Projected	2013-2014 Projected
1	REVENUE				
2	Health Insurance Premium	\$ 43,074	\$ 51,766	\$ 50,195	\$ 50,697
3					
4	Interest Income				
5	Total Revenues	\$ 43,074	\$ 51,766	\$ 50,195	\$ 50,697
6					
7	EXPENSES				
8	Health Claims	47,996	49,686	53,230	54,295
9	Excess (deficiency) of Revenues over Expenditures	\$ (4,922)	\$ 2,080	\$ (3,035)	\$ (3,598)
10					
11	Beginning Fund Balance	(4,245)	(9,167)	(7,087)	(10,122)
12	Ending Fund Balance	\$ (9,167)	\$ (7,087)	\$ (10,122)	\$ (13,720)
13					
14	Average Number of Employees Participating in Health Plan	5,844	5,810	5,738	5,738
15	Percentage of Total Benefit Eligible Employees	76.8%	81.7%	80.1%	78.5%
16	Average Cost Per Employee	\$ 8.21	\$ 8.55	\$ 9.28	\$ 9.46

* One time contribution of \$7.0 million through EduJobs Funding / January 1, 2012 Carrier Change

** Significant Plan Changes Effective January 1, 2013 / Employer contributions increased \$80 per month (20%)

Fort Bend ISD
DEBT SERVICE - TWO YEAR BUDGET COMPARISON
\$000s

Line #		2012 - 2013 Adopted Budget	2013 - 2014 Proposed Budget	Difference
1	REVENUE			
2	Property Taxes:			
3	Current Taxes	\$ 73,710	\$ 74,000	\$ 290
4	Tax Penalty & Interest	500	500	-
5	Total Revenues	\$ 74,210	\$ 74,500	\$ 290
6				
7	EXPENSES			
8	Principal	30,515	26,075	(4,440)
9	Interest	43,297	48,425	5,128
10	Bond Issuance Costs	398	-	(398)
11	Total Expenses	\$ 74,210	\$ 74,500	\$ 290
12				
13	Excess (deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ -
14				
15	Other Financing Sources (Uses)			
16	Other Financing Sources (Uses)			-
17				
18	Net Change in Fund Balance	\$ -	\$ -	\$ -