

TEXAS BOND REVIEW BOARD

ANNUAL FINANCIAL REPORT

For The Year Ended August 31, 2023

Robert B. Latsha II
Executive Director



TEXAS BOND REVIEW BOARD

Governor Greg Abbott, Chairman
Lieutenant Governor Dan Patrick
Speaker Dade Phelan
Comptroller Glenn Hegar

Robert B. Latsha II
Executive Director

November 14, 2023

The Honorable Greg Abbott, Governor
The Honorable Glenn Hegar, Texas Comptroller
Jerry McGinty, Director, Legislative Budget Board
Lisa R. Collier, State Auditor

Ladies and Gentlemen:

We are pleased to submit the Annual Financial Report of the Texas Bond Review Board for the year ended Aug. 31, 2023, in compliance with Texas Government Code Annotated, Section 2101.011, and in accordance with the requirements established by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) 34, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the state auditor as part of the audit of the State of Texas Annual Comprehensive Financial Report (ACFR); therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

If you have any questions, please contact Michael Felan, Chief Financial Officer at michael.felan@brb.texas.gov or 512-463-9890.

Sincerely,

A handwritten signature in blue ink, appearing to read "R. Latsha II".

Robert B. Latsha II

Executive Director
Texas Bond Review Board
www.brb.texas.gov

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UNAUDITED
Texas Bond Review Board (352)

EXHIBIT I

Combined Balance Sheet/Statement of Net Assets - Governmental Funds

For the Year Ended August 31, 2023

	Governmental Fund Type General Funds (Exhibit A-1)	Governmental Fund Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Statement of Net Assets
ASSETS					
Current Assets					
Legislative Appropriations					
Other Revenue	\$ 151,297.38	\$ 151,297.38	\$	\$	\$ 151,297.38
Consumable Inventories					
Total Current Assets	<u>151,297.38</u>	<u>151,297.38</u>	<u>0.00</u>	<u>0.00</u>	<u>151,297.38</u>
Non-Current Assets					
Capital Assets					
Depreciable Assets					
Furniture and Equipment			36,465.05		36,465.05
Less Accumulated Depreciation			(32,305.85)		(32,305.85)
Amortizable Assets - Intangible					
Computer Software					
Less Accumulated Amortization					
Total Non-Current Assets	<u>0.00</u>	<u>0.00</u>	<u>4,159.20</u>	<u>0.00</u>	<u>4,159.20</u>
Total Assets	<u>\$ 151,297.38</u>	<u>\$ 151,297.38</u>	<u>\$ 4,159.20</u>	<u>\$ -</u>	<u>\$ 155,456.58</u>
LIABILITIES					
Current Liabilities					
Payables From					
Accounts Payable	\$ 33,939.22	\$ 33,939.22	\$	\$	\$ 33,939.22
Payroll Payable	84,071.48	84,071.48			84,071.48
Employees' Compensable Leave				48,143.25	48,143.25
Total Current Liabilities	<u>118,010.70</u>	<u>118,010.70</u>	<u>0.00</u>	<u>48,143.25</u>	<u>166,153.95</u>
Non-Current Liabilities					
Employees' Compensable Leave				46,230.20	46,230.20
Total Non-Current Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>46,230.20</u>	<u>46,230.20</u>
Total Liabilities	<u>118,010.70</u>	<u>118,010.70</u>	<u>0.00</u>	<u>94,373.45</u>	<u>212,384.15</u>
FUND FINANCIAL STATEMENT					
Fund Balance (Deficits)					
NonSpendable - Consumable Inventory					
Committed	33,286.68	33,286.68	0.00	0.00	33,286.68
Total Fund Balances	<u>33,286.68</u>	<u>33,286.68</u>	<u>0.00</u>	<u>0.00</u>	<u>33,286.68</u>
Total Liabilities and Fund Balances	<u>\$ 151,297.38</u>	<u>\$ 151,297.38</u>	<u>\$ -</u>	<u>\$ 94,373.45</u>	<u>\$ 245,670.83</u>
GOVERNMENT-WIDE STATEMENT OF NET ASSETS					
Net Assets					
Net Investment in Capital Assets			4,159.20		4,159.20
Restricted for:					
Debt Retirement				(94,373.45)	(94,373.45)
Employee Benefit				(94,373.45)	(94,373.45)
Total Net Assets			<u>\$ 4,159.20</u>	<u>\$ (94,373.45)</u>	<u>\$ (56,927.57)</u>

UNAUDITED
Texas Bond Review Board (352)

EXHIBIT II

**Combined Statement of Revenues, Expenditures and Changes
in Fund Balances/Statement of Activities - Governmental Funds**

For the Year Ended August 31, 2023

	Governmental Fund Type General Funds (Exhibit A-2)	Governmental Fund Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Statement of Activities
REVENUES					
Legislative Appropriations					
Original Appropriations	898,911.00	898,911.00			898,911.00
Additional Appropriations	201,398.36	201,398.36			201,398.36
Other					
Total Revenues	1,100,309.36	1,100,309.36	0.00	0.00	1,100,309.36
EXPENDITURES					
Salaries and Wages	753,064.80	753,064.80		(12,798.70)	740,266.10
Payroll Related Costs	206,687.64	206,687.64			206,687.64
Professional Fees and Services	13,051.92	13,051.92			13,051.92
Travel	441.85	441.85			441.85
Materials and Supplies	36,900.96	36,900.96			36,900.96
Communication and Utilities	36,532.35	36,532.35			36,532.35
Repairs and Maintenance	9,285.15	9,285.15			9,285.15
Rentals and Leases	2,752.91	2,752.91			2,752.91
Interest Expense - Other	0.01				
Other Operating Expenditures	11,213.31	11,213.31			11,213.31
Capital Outlay					
Depreciation Expense			32,305.85		32,305.85
Total Expenditures/Expenses	1,069,930.90	1,069,930.89	32,305.85	(12,798.70)	1,089,438.04
Excess (Deficiency) of Revenues over (under) Expenditures	30,378.46	30,378.46	(32,305.85)	12,798.70	10,871.32
OTHER FINANCING SOURCES (USES)					
Operating Transfers Out					
Sale of Capital Asset					
Lapsed Appropriations	0.00	0.00			0.00
Total Other Financing Sources and Uses	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances/Net Positions	30,378.46	30,378.46	(32,305.85)	12,798.70	10,871.31
FUND FINANCIAL STATEMENT - FUND BALANCES					
Fund Balances - Beginning	2,908.22	2,908.22			2,908.22
Restatements					
Fund Balances - Beginning as Restated	2,908.22	2,908.22	0.00	0.00	2,908.22
FUND BALANCES - Ending	\$ 33,286.68	\$ 33,286.68	\$ (32,305.85)	\$ 12,798.70	\$ 13,779.53
GOVERNMENT-WIDE STATEMENT OF NET ASSETS					
Change in Net Assets		\$ 33,286.68	\$ (32,305.85)	\$ 12,798.70	\$ 13,779.53
Net Assets Beginning			36,465.05	(107,172.15)	(70,707.10)
Adjustments to Beginning Net Assets					
Restatement					
Net Assets Beginning as Restated and Adjusted			36,465.05	(107,172.15)	(70,707.10)
Net Assets Ending		\$ 33,286.68	\$ 4,159.20	\$ (94,373.45)	\$ (56,927.57)

Notes to the Financial Statements

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ENTITY

Texas Bond Review Board is an agency of the State of Texas, and its financial records comply with state statutes and regulations. This includes compliance with the State Comptroller of Public Accounts' Reporting Requirements of State Agencies.

The Board is comprised of the Governor, as Chairman, the Lieutenant Governor, the Speaker of the House of Representatives, and the Comptroller of Public Accounts. The Texas Bond Review Board operates under the authority of Chapter 1231, Texas Government Code. Legislative mandates have resulted in the Board serving the State with three functions:

- Oversight and reporting of state bond issuance and coordination of the debt management and capital planning process for the state;
- Reporting on the bonded indebtedness of local government in Texas. This includes the collection, maintenance, and analysis of the data, so the public and the state leadership has access to current information;
- Allocation of Texas' federal authorization to issue private activity bonds in accordance with state statute.

Due to the significant changes related to Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, the Comptroller of Public Accounts does not require the accompanying financial report to be in compliance with generally accepted accounting principles (GAAP). The financial report will be considered for audit by the State Auditor as part of the State of Texas Comprehensive Annual Financial Report; therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

Blended Component Units

No component units have been identified which should have been blended into an appropriate fund.

FUND STRUCTURE

The accompanying financial statements are presented on the basis of funds and account groups, each of which is considered a separate accounting entity.

GOVERNMENTAL FUND TYPES AND GOVERNMENT-WIDE ADJUSTMENT FUND TYPES

General Revenue Fund

The general revenue fund (Fund 0001) is used to account for all financial resources of the state except those required to be accounted for in another fund.

Capital Asset Adjustment Fund Type

Capital Asset Adjustment Fund Type will be used to convert governmental fund types' capital assets from modified accrual to full accrual.

Long-Term Liabilities Adjustment Fund Type

Long-Term Liabilities Adjustment Fund Type will be used to convert governmental fund types' debt from modified accrual to full accrual.

FIDUCIARY FUND TYPES

Agency Funds

Agency funds are used to account for assets the government holds on behalf of others in a purely custodial capacity. Agency funds involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

BASIS OF ACCOUNTING

The basis of accounting determines when revenues and expenditures or expenses are recognized in the accounts reported in the financial statements. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

Governmental fund types that build the fund financial statements are accounted for using the modified accrual basis of accounting. Under the modified accrual, revenues are recognized in the period in which they become both measurable and available to finance operations of the fiscal year or liquidate liabilities existing at fiscal year-end. The State of Texas considers receivables collected within sixty days after year-end to be available and recognizes them as revenues of the current year for Fund Financial Statements prepared on the modified basis of accrual. Expenditures and other uses of financial resources are recognized when the related liability is incurred.

Governmental adjustment fund types that will build the government-wide financial statements are accounted for using the full accrual method of accounting. The following are recognized in these fund types:

- Capital assets
- Accumulated depreciation
- Unpaid employee compensable leave
- The unmatured debt service (principal and interest) on general long-term liabilities
- Long-term capital leases
- Long-term claims and judgements
- Full accrual revenues and expenses

Proprietary funds, pension trust funds, external investment trust funds, and private-purpose trust funds are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized at the time liabilities are incurred. Proprietary funds distinguish operating from non-operating items. Operating revenues and expenses result from providing services or producing and delivering goods in connection with the proprietary funds' principal ongoing operations. Operating expenses for the enterprise and internal service funds include the cost of sales and services, administrative expenses and depreciation on capital assets.

BUDGETS AND BUDGETARY ACCOUNTING

The budget is prepared biennially and represents appropriations authorized by the legislature and approved by the Governor (the General Appropriations Act).

Unencumbered appropriations are generally subject to lapse 60 days after the end of the fiscal year for which they were appropriated.

ASSETS, LIABILITIES, AND FUND BALANCES/NET POSITION

ASSETS

Cash and Cash Equivalents

Short-term highly liquid investments with an original maturity of three months or less are considered cash equivalents.

Restricted Assets

Restricted assets include monies or other resources restricted by legal or contractual requirements. These assets include proceeds of enterprise fund general obligation and revenue bonds and revenues set aside for statutory or contractual requirements.

Inventories & Prepaid Items

Inventories include both merchandise inventories on hand for sale and consumable inventories. Inventories are valued at cost, generally utilizing the last-in, first-out method. Inventories for governmental fund types use the purchase method of accounting. The consumption method of accounting is used to account for inventories that appear in the proprietary fund types and the government-wide statements. The cost of these items is expensed when the items are consumed.

Capital Assets

Assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year should be capitalized. These assets are capitalized at cost, or if any purchased, at appraised fair value as of the date of acquisition. Purchases of assets by governmental funds are reported as expenditures. Depreciation is reported on all "exhaustible" assets. "Inexhaustible" assets such as works of art and historical treasures are not depreciated. Road and highway infrastructure is reported on the modified basis are not depreciated. Road and highway infrastructure is reported on the modified basis. Assets are depreciated over the estimated useful life of the asset using the straight-line method.

All capital assets acquired by proprietary funds or trust funds are reported at cost or estimated historical cost, if actual historical cost is not available. Donated assets are reported at fair value on the acquisition date. Depreciation is charged to operations over the estimated useful life of each asset, using the straight-line method.

LIABILITIES

Accounts Payable

Accounts Payable represents the liability for the value of assets or services received at the balance sheet date for which payment is pending.

Employees' Compensable Leave

Employees' Compensable Leave Balances represent the liability that became "due" upon the occurrence of relevant events such as resignations, retirements, and uses of leave balances by covered employees. Liabilities are reported separately as either current or noncurrent in the statement of net assets.

FUND BALANCES/NET POSITION

"Fund balance" is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources on the governmental fund statements. "Net position" is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources on the government-wide, proprietary and fiduciary fund statements.

Fund Balance Components

Fund balances for governmental funds are classified as either nonspendable, restricted, committed, assigned or unassigned in the fund financial statements.

Nonspendable fund balance includes amounts not available to be spent because they are either: (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted fund balance includes those resources that have constraints placed on their use through external parties - such as creditors, grantors, contributors, laws or regulations of other governments - or by law through constitutional provisions or enabling legislation.

Committed fund balance can be used only for specific purposes pursuant to constraints imposed through legislation passed into law by a formal action of the Texas Legislature, the state's highest level decision making authority.

Assigned fund balance includes amount constrained by the state's intent to be used for specific purposes, but the constraints do not meet the requirements to be reported as restricted or committed. Intent is expressed by: The Texas Legislature or a body (for example, a budget or finance committee) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that was not assigned to other funds and was not restricted, committed or assigned to specific purposes within the general fund.

Net Investment in Capital Assets

Net investment in capital assets, consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bond, notes and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Restricted Net Position

Restricted Net Position results when constraints placed on net resources use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position

Unrestricted Net Position consists of net resources, which do not meet the definition of the two preceding categories. Unrestricted net position often has constraints on resources, which are imposed by management, but can be removed or modified.

INTERFUND TRANSACTIONS AND BALANCES

The agency has the following types of transactions among funds:

- Transfers: Legally required transfers that are reported when incurred as "Transfers In" by the recipient fund and as "Transfers Out" by the disbursing fund.
- Reimbursements: Reimbursements are repayments from funds responsible for expenditures or expenses to funds that made the actual payment. Reimbursements of expenditures made by one fund for another that are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.
- Interfund receivables and payables: Interfund loans are reported as interfund receivables and payables. If repayment is due during the current year or soon thereafter it is classified as "Current," repayment for two (or more) years is classified as "Non-Current."
- Interfund Sales and Purchases: Charges or collections for services rendered by one fund to another that are recorded as revenues of the recipient fund and expenditures or expenses of the

disbursing fund. The composition of the agency's Interfund receivables and payables at August 31, 2023, if any, is presented in Note 12.

NOTE 2: CAPITAL ASSETS

A summary of changes in Capital Assets for the year ended August 31, 2023

	Balance 09/01/22	Adjustments	Completed CIP	Increase Interagency Transfers	Decrease Interagency Transfers	Additions	Deletions	Balance 08/31/23
Governmental Activities								
Depreciable Assets								
Furniture & Equipment	\$36,465.05							\$36,465.05
Total Depreciable Assets	<u>36,465.05</u>							<u>36,465.05</u>
Less Accumulated Depreciation for:								
Furniture & Equipment	(30,919.61)					(1,386.24)		(32,305.85)
Total Accumulated Depreciation	<u>(30,919.61)</u>					<u>(1,386.24)</u>		<u>(32,305.85)</u>
Depreciable Assets, Net	5,545.44					(1,386.24)		4,159.20
Total Governmental Activities Capital Assets, Net	<u>\$ 5,545.44</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$(1,386.24)</u>	<u>\$</u>	<u>\$ 4,159.20</u>

NOTE 3: DEPOSITS, INVESTMENTS & REPURCHASE AGREEMENTS

Not applicable

NOTE 4: SHORT TERM DEBT

Not applicable

NOTE 5: LONG-TERM LIABILITIES

Notes and Loans Payable:

The agency did not have any notes or loans payable as of August 31, 2023.

Changes In Long-Term Liabilities:

During the year ended August 31, 2023, the following changes occurred in liabilities.

	Balance 09/01/22	Additions	Deductions	Balance 08/31/23	Amounts Due Within One Year	Amounts Due Thereafter
Governmental Activities						
Compensable Leave	\$ 107,172.15	\$69,535.38	\$(82,334.08)	\$ 94,373.45	\$48,143.25	\$46,230.20
Total Governmental Activities	<u>\$ 107,172.15</u>	<u>\$69,535.38</u>	<u>\$(82,334.08)</u>	<u>\$ 94,373.45</u>	<u>\$48,143.25</u>	<u>\$46,230.20</u>

Employees' Compensable Leave

A state employee is entitled to be paid for all unused vacation time accrued, in the event of the employee's resignation, dismissal, or separation from State employment, provided the employee has had continuous employment with the State for six months. Expenditures for accumulated annual leave balances are recognized in the period paid or taken in governmental fund types. For these fund types, the liability for unpaid benefits is recorded in the Statement of Net Assets. An expense and liability for proprietary funds are recorded in the proprietary funds as the benefits accrue to employees. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

NOTE 6: BONDED INDEBTEDNESS

Not applicable

NOTE 7: DERIVATIVE INSTRUMENTS

Not applicable

NOTE 8: LEASES

Included in the expenditures reported in the financial statements are the following amounts of rent paid or due under operating leases:

Operating Leases	
Fund Type 01	<u>Amount</u>
General Fund (0001) - Operating Leases	\$ 880.25
Total	<u>\$ 880.25</u>

Future minimum lease rental payments under non-cancelable operating leases having an initial term in excess of one year are as follows:

Year Ended August 31:	
2024	880.25
2025	-
2026	-
2027 & Beyond	<u>-</u>
Total Minimum Future Lease Rental Payments	<u>\$ 880.25</u>

NOTE 9: PENSION PLANS

Not applicable

NOTE 10: DEFERRED COMPENSATION

Not applicable

NOTE 11: POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

Not applicable

NOTE 12: INTERFUND ACTIVITY AND TRANSACTIONS

Not applicable

NOTE 13: CONTINUANCE SUBJECT TO REVIEW

The Texas Bond Review Board is not subject to the Sunset Act.

NOTE 14: ADJUSTMENTS TO FUND BALANCES/NET ASSETS

Not applicable

NOTE 15: CONTINGENCIES AND COMMITMENTS

The agency encumbered \$19,037.93 of its fiscal year 2023 remaining funds. This represents commitments of the value of contracts awarded or assets ordered prior to year-end but not received as of that date. Encumbrances are not included with expenditures or liabilities. They represent current resources designated for specific expenditures in subsequent operating periods and are part of the committed fund balance.

NOTE 16: SUBSEQUENT EVENTS

Not applicable

NOTE 17: RISK MANAGEMENT

The agency is exposed to a variety of civil claims resulting from the performance of its duties. The agency is also exposed to property and casualty risks and workers' compensation risks. It is the agency's policy to periodically assess the proper combination of commercial insurance and retention of risk to cover losses to which it may be exposed.

The agency assumes substantially all risks associated with tort claims and liability claims due to the performance of its duties. Currently there is no purchase of commercial insurance, nor is the agency involved in any risk pools with other governmental agencies.

The agency's liabilities are reported when it is both probable that a loss has occurred, and the amount of that loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Liabilities are reevaluated periodically to consider current settlements, frequency of claims, past experience and economic factors.

NOTE 18: MANAGEMENT DISCUSSION AND ANALYSIS

Not applicable

NOTE 19: THE FINANCIAL REPORTING ENTITY

Not applicable

NOTE 20: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Not applicable

NOTE 21: NOT APPLICABLE TO AFR

NOTE 22: DONOR-RESTRICTED ENDOWMENTS

Not applicable

NOTE 23: EXTRAORDINARY AND SPECIAL ITEMS

Not applicable

NOTE 24: DISAGGREGATION OF RECEIVABLE AND PAYABLE BALANCES

Not applicable

NOTE 25: TERMINATION BENEFITS

Not applicable

NOTE 26: SEGMENT INFORMATION

Not applicable

NOTE 27: SERVICE CONCESSION AGREEMENTS

Not applicable

NOTE 28: DEFERRED OUTFLOWS OF RESOURCES & DEFERRED INFLOWS OF RESOURCES

Not applicable

NOTE 29: TROUBLED DEBT RESTRUCTURING

Not applicable

NOTE 30: NON-EXCHANGE FINANCIAL GUARANTEES

Not applicable

NOTE 31: TAX ABATEMENTS

Not applicable

NOTE 32: FUND BALANCES

Not applicable

EXHIBIT A-1

Combining Balance Sheet - General and Consolidated Funds

For the Year Ended August 31, 2023

	Governmental Fund Type General Funds (0001) U/F (0001)	Total (Exhibit I)
ASSETS		
Current Assets		
Legislative Appropriations	\$ 151,297.38	\$ 151,297.38
Consumable Inventories		
Total Current Assets	151,297.38	151,297.38
Total Assets	151,297.38	151,297.38
LIABILITIES		
Current Liabilities:		
Payables from:		
Accounts Payable	\$ 33,939.22	\$ 33,939.22
Payroll Payable	84,071.48	84,071.48
Total Current Liabilities	118,010.70	118,010.70
Total Liabilities	118,010.70	118,010.70
FUND FINANCIAL STATEMENT		
Fund Balances (Deficits):		
NonSpendable - Consumable Inventory		
Committed	33,286.68	33,286.68
Total Fund Balances	33,286.68	33,286.68
Total Liabilities and Fund Balances	\$ 151,297.38	\$ 151,297.38

EXHIBIT A-2

Combined Statement of Revenues, Expenditures and Changes in Fund Balances - General and Consolidated Funds

For the Year Ended August 31, 2023

	Governmental Fund Type General Funds (0001) U/F (0001)	Total (Exhibit II)
REVENUES		
Legislative Appropriations		
Original Appropriations	\$ 898,911.00	\$ 898,911.00
Additional Appropriations	201,398.36	201,398.36
Other Revenue		
Total Revenues	1,100,309.36	1,100,309.36
EXPENDITURES		
Salaries and Wages	753,064.80	753,064.80
Payroll Related Costs	206,687.64	206,687.64
Professional Fees and Services	13,051.92	13,051.92
Travel	441.85	441.85
Materials and Supplies	36,900.96	36,900.96
Communication and Utilities	36,532.35	36,532.35
Repairs and Maintenance	9,285.15	9,285.15
Rentals and Leases	2,752.91	2,752.91
Interest Expense - Other	0.01	0.01
Other Operating Expenditures	11,213.31	11,213.31
Capital Outlay		
Total Expenditures	1,069,930.90	1,069,930.90
Excess of Revenues Over Expenditures	30,378.46	30,378.46
OTHER FINANCING SOURCES (USES)		
Sale of Capital Asset		
Operating Transfers Out		
Total Other Financing Sources (Uses)	0.00	0.00
Net Change in Fund Balances/Net Position	30,378.46	30,378.46
FUND FINANCIAL STATEMENT		
FUND BALANCES		
Fund Balances - Beginning	2,908.22	2,908.22
Lapsed Appropriations	0.00	0.00
Restatements		
FUND BALANCES - Ending	\$ 33,286.68	\$ 33,286.68

