

# City of Abernathy

P.O. Box 310  
Abernathy, Texas 79311

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July 28, 2009

## **To the Honorable Mayor and Members of the City Council:**

In accordance with the Civil Statutes of the State of Texas and the Article of Incorporation of the City of Abernathy, the proposed budget for the fiscal year beginning October 1, 2009 is submitted for your review and consideration. The budget is intended to present, in financial terms, the overall plan for providing municipal services during the forthcoming year. This budget provides funding for the same basic level of services offered by the City as last year.

## **Introduction**

The FY 2009-2010 budget was developed with limited resources. City departments have met this challenge. To continue to meet its challenge in the future, the City must seek to strengthen revenue base. In the coming years, we will need to focus on economic development to maintain and enhance our fiscal position, as well as to diversify our revenue and tax base.

Sales tax receipts have remained stable, and we will continue to manage our affairs in a conservative and prudent manner in order to avoid any major negative impact on our operations.

With the seemingly continual high cost of price of fuel and commodity based goods, and with the overall health of the economy questionable. We should continue close scrutiny of "add-on" expenses throughout the coming year. That's not to say we shouldn't take advantage of strategic economic opportunities should they arise.

On the following pages of this letter you will find attached:

- Major Accomplishments in 2008-2009
- Overview of Fiscal Year 2009-2010
- Key Changes in the Budget
- Overview of the Budget
- Payroll Schedule
- Cash on Hand
- Outstanding Obligations
- Summary and Conclusion

## **Major Accomplishments in 2008-2009**

The City has again enjoyed a fruitful year with several projects.

Work has continued in the park with the installation of electricity at the pavilion, improvements on the west parking lot, and ballpark improvements.

Annexation of the Jody Myatt Addition expanded our city limits. Utility line extensions are underway to better serve this area that are extendable west for future growth.

The street sign replacement project is now complete with new 911 access signs at each intersection in town.

Gated rail crossings were installed on FM 2060 and FM 597 as a result of the negotiated 11<sup>th</sup> St. closing. The 16<sup>th</sup> Street crossing was gated in 07-08.

Repairs were made to the downtown water tower.

During the last year, at least 7 new businesses opened and now call Abernathy home.

And finally, 5 new homes were located in Abernathy this year.

## Overview of Fiscal Year 2009-2010

The budget reflects that the fiscal goal of trying to match expenditures to revenues has been achieved. There is a Revenue Reserve Fund payment of \$75,000 for the Water Fund for future projects. Likewise, The Airport Fund as a Revenue Reserve Fund payment of \$8,200.

All Water Fund debt will end this year. The City will retire the debt by making our final payment on the 2000 series Certificate of Obligation in February.

Ad Valorem tax rate has been proposed at .50/\$100 valuation. This is equal to the rate used during last 3 years.

The rising cost of employee health insurance has continued to be a major financial concern for several years.

Another major influence on the Budget continues to be the cost of fuel. While fuel prices have relaxed from the \$4.00 per gallon we experienced last year, cuts in the budget made last year to keep the budget in check have only been relaxed slightly. All fuel allowances in the budget have decreased some this year.

In keeping with the increases of fuel costs, higher oil prices have had an affect on cost of goods as well, especially in the plastics and street sealing.

## Key Changes in the 2009-2010 Budget

This budget is presented as structurally the same as previous years. Last year, a human resource allowance to the General Fund was added to allow an expense item for drug testing, advertising, and other items related to hiring.

As in previous budgets, Revenues are divided into Operating Revenues and Capital Improvement Fund Revenues. By maintaining this division, we can separate grant funds used for improvement projects from the operating funds, thereby reducing the amount of funds necessary to hold in reserve. There are Capital Improvement Fund Revenues of \$417,738 in General Fund for the JAG grant and the HOME grant this budget. As in previous years, adjustments may be made as we acquire other grants.

**Revenues and Other Income** - Budgeted operational revenues are expected to increase \$36,245 over the budgeted revenues for Fiscal Year 2008-2009. The General Fund increased \$31,275, the Water Fund increased \$4,500 and the Airport fund increased \$470.

**Expenditures** – The General Fund has expenditures balanced with revenues. The Water and Airport funds reflect projected revenues surpassing expenses. The Water Fund has \$75,000 set aside for reserve transfers and the Airport Fund has \$8,200 set aside for the same.

**Capital Expenditures** - Scheduled replacements have been minimized due to budgetary constraints.

**Personnel** – Personnel additions are included in this year's budget in the parks department as we are at full approved staffing. In the previous year's budget, there was one vacancy in the approved staffing level.

## Overview of the 2009-2010 Budget

The General Fund budget is \$1,434,013. This amount represents an increase of \$449,013 from the FY08-09 Budget. This increase is largely associated with the JAG and HOME grants amounting to \$417,738.

The Water/Sewer Fund budget is \$651,000. This amount represents an increase of 4,500 over the FY08-09 Budget. This amount represents the basic operating costs of the fund related businesses and No Capital Improvement Projects are scheduled for this fund. An allowance of \$75,000 has been set aside for transfer to reserve at the end of the year.

The Airport Fund budget is \$13,900. This amount represents an increase of \$470 over the FY08-09 Budget. No Capital Improvement Projects are scheduled for this fund. An allowance of \$8,200 has been set aside for transfer to reserve at the end of the year.

Total combined income and expenditures for all funds for FY 2009-2010 totals **\$2,098,913.**



## General Fund Payroll

### FULL-TIME SALARIED

	Police Salaries	Position	Base Salary	Pay Sup.	End Pay
01-037	Ballard, Chris	Police Chief	\$43,286	\$375	\$43,661
01-048	Owen, Marc	Police Sgt.	\$31,956	\$275	\$32,231
01-047	Brightbill, Matt	Patrolman	\$28,840	\$275	\$29,115
01-046	Lancaster, Jason	Patrolman	\$29,705	\$275	\$29,980
	<b>Totals</b>		<b>\$133,787</b>	<b>\$1,200</b>	<b>\$134,987</b>

	Administrative Salaries	Position	Base Salary	Pay Sup.	End Pay
01-082	Cannon, Heilda	City Sec.	\$36,950	\$375	\$37,325
01-085	Cypert, Mike	City Mgr.	\$54,636	\$475	\$55,111
	<b>Totals</b>		<b>\$91,586</b>	<b>\$850</b>	<b>\$92,436</b>

	Parks Salary	Position	Base Salary	Pay Sup.	End Pay
01-357	Cortez, Andrew	Park Maint.	\$19,485	\$275	\$19,760
	<b>Totals</b>		<b>\$19,485</b>	<b>\$275</b>	<b>\$19,760</b>

### PART-TIME SALARIED

	Employee	Position	Base Salary	Pay Sup.	End Pay
01-110	Cecil, Oris	Fire Marshal	\$445	\$50	\$495
01-351	Hill, Hugh	10 hr.	\$11,435	\$100	\$11,535
	<i>Apportioned Municipal Judge</i>		\$8,326	\$75	--
	<i>Apportioned Building Inspector</i>		\$2,859	\$25	--
	<b>Totals</b>		<b>\$11,880</b>	<b>\$150</b>	<b>\$12,030</b>

### PART-TIME HOURLY

	Employee	Position	Hourly Wage	Pay Sup.
01-090	Olivas, Margaret	House Keeping	\$9.75	\$50
01-355	Middleton, Sharla	Librarian	\$8.50	\$50
01-356	Soles, Delisa Jo	Library Assistant	\$7.50	\$50
01-350	Gereau, Anton	Parks	\$7.25	\$50
01-358	Rameriz, Joe L	Parks	\$7.25	\$50

### PART-TIME DAILY

	Employee	Position	Daily Wage	Pay Sup.
01-092	Olivas, Joe	Cross Guard *	\$10.00	\$50

\* Changes to Lunch hour only

## Water/Sewer Fund Payroll

### FULL-TIME SALARIED

	Administrative Salaries	Position	Base Salary	Pay Sup.	End Pay
00-352	Krista Villa	Bookkeeper	\$25,351	\$275	\$25,626
	<b>Totals</b>		<b>\$25,351</b>	<b>\$275</b>	<b>\$25,626</b>

	Water Dept. Salaries	Position	Base Salary	Pay Sup.	End Pay
02-020	Grimsley, Mike	Water Supt.	\$41,507	\$375	\$41,882
02-051	Marez, Alfredo III	Water Dept.	\$26,035	\$275	\$26,310
02-026	Marquez, Enrique	Water Dept.	\$32,072	\$275	\$32,347
02-030	Ponce, Ruben	Water Dept.	\$28,097	\$275	\$28,372
01-088	Martinez, Oscar	Water Dept.	\$25,170	\$275	\$25,445
01-093	Brewer, Stephen	Park Maint.	\$19,485	\$275	\$19,760
	<b>Totals</b>		<b>\$152,881</b>	<b>\$1,475</b>	<b>\$154,356</b>

	PART-TIME SALARIED	Position	Base Salary	Pay Sup.	End Pay
02-031	Hall, Jettie	Water Clerk	\$9,924	\$100	\$10,024
	<b>Totals</b>		<b>\$9,924</b>	<b>\$100</b>	<b>\$10,024</b>

<b>Summary Totals</b>	<b>444,905</b>
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## Cash on Hand

As of July 28, 2009

### Bank Balances

General Fund	\$	50,151.48
Water/Sewer Fund	\$	98,218.56
Airport Fund	\$	4,613.46
Total All Funds	\$	152,983.50

### Investments

General Fund	\$	404,288.11
Water/Sewer Fund	\$	341,758.99
Airport Fund	\$	40,786.76
Total All Funds	\$	786,833.86

### Cash on Hand – All Sources

General Fund	\$	454,439.59
Water/Sewer Fund	\$	439,977.55
Airport Fund	\$	45,400.22
Total All Funds	\$	939,817.36



# Outstanding Obligations

## Lease Purchases

### John Deere Motorgrader

<u>FY – Pmt. #</u>	<u>Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
2009-2010 - #3	\$16,412.50	\$14,957.77	\$1,454.74	\$16,138.31
2010-2011 - #4	\$16,412.50	\$15,668.26	\$744.24	\$0.00

### Fire Star Pumper Truck

<u>FY – Pmt. #</u>	<u>Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
2009-2010 - #3	\$13,841.51	\$10,388.56	\$3,452.95	\$60,904.70
2010-2011 - #4	\$13,841.51	\$10,897.49	\$2,944.02	\$49,753.35
2011-2012 - #5	\$13,841.51	\$11,431.36	\$2,410.15	\$38,109.45
2012-2013 - #6	\$13,841.51	\$11,991.39	\$1,850.12	\$25,951.23
2013-2014 - #7	\$13,841.51	\$12,578.84	\$1,262.67	\$13,255.99
2014-2015 - #8	\$13,841.51	\$13,195.09	\$646.42	\$0.00

## General Obligation Bond

### Certificate of Obligation - 2000 Issue

Feb	10	Prin.	\$45,000
Feb	10	Int.	\$1,350
<b>Total</b>			<b>\$46,350</b>

## Summary and Conclusion

We are continuing a process of evaluation of our financial strategy for the coming years. Adequate bank balances must be maintained, and the continuing efforts will be to find outside sources for funding.

City staff will continue to monitor the financial situation in a timely manner and will be prepared to bring recommendations to the Council at any time during the year if serious declines in revenues or unexpected expenses are foreseen.

Work has begun in the area of developing growth within the City of Abernathy. This is a step in the right direction and reinforces the fact that I am lucky to be able to work with a visionary Mayor and City Council.

I would like to express my appreciation to the Mayor and Council. What the staff works on and presents would be meaningless if the Council was not interested in striving for a professional, well run organization. I appreciate the opportunity to work for you, and will always attempt to be attentive to the desires of the Council.

It is hoped that this budget reflects the thinking and policies of the City Council and is representative of the desires of the Citizens of Abernathy. I especially hope you will let me know if you have any questions about this budget or the overall budget process.

Respectfully submitted,



Mike Cypert, City Manager

**REVENUE**

<b>OPERATING REVENUES</b>		<b>FY 09-10</b>
014007	AD VALOREM TAXES	\$357,375
014014	DELINQUENT AD VALOREM TAXES	\$10,000
014021	PENALTIES AND INTEREST	\$7,500
014028	FRANCHISE FEES	\$110,000
014035	LICENSES & PERMITS	\$4,000
014049	MUNICIPAL COURT FEES	\$15,000
014056	COURT TECHNOLOGY FEES	\$100
014063	USE OF PROPERTY	\$1,500
014070	MISCELLANEOUS	\$2,000
014077	LEASES AND RENTS	\$20,000
014084	SANITATION CHARGES	\$222,000
014091	LANDFILL FEES (HALE COUNTY)	\$4,800
014105	SALES TAX INCOME	\$86,000
014112	SALES TAX (AD VALOREM)	\$43,000
014119	MOSQUITO SPRAYING	\$16,000
014126	AMBULANCE SERVICE	\$105,000
014127	LIBRARY SERVICES	\$5,000
014133	INTEREST INCOME	\$6,000
014140	SALE OF PROPERTY	\$1,000
<b>TOTAL</b>		<b>\$1,016,275</b>

<b>CAPITAL IMPROVEMENT FUNDS</b>		<b>FY 09-10</b>
	JAG Grant Funds	\$27,738
	TDHCA PROJECT	\$390,000
<b>TOTAL</b>		<b>\$417,738</b>

**TOTAL REVENUE - ALL SOURCES** **\$1,434,013**

**EXPENSE**

<b>CITY PARKS</b>		<b>FY 09-10</b>
015013	CONTRACTED MAINTENANCE	\$1,000
015014	CITY PARK MAINTENANCE	\$9,000
<b>TOTAL</b>		<b>\$9,000</b>

<b>JUDICIAL</b>		<b>FY 09-10</b>
015049	LEGAL - PROSECUTOR	\$500
015056	JUDICIAL EXPENSES	\$10,000
015063	DUES, REGISTRATIONS & MEETINGS	\$1,000
<b>TOTAL</b>		<b>\$11,500</b>

**EXPENSE**

<b>NONDEPARTMENTAL</b>		<b>FY 09-10</b>
015105	APPRAISAL DIST. EXPENSE	\$7,000
015112	LEGAL PUBLICATIONS	\$2,000
015119	LEGAL	\$10,000
015126	ACCOUNTING	\$11,000
015140	JANITORIAL SUPPLIES	\$800
015147	TELEPHONES	\$12,300
015151	UTILITIES	\$28,000
015154	GENERAL INSURANCE/SAFETY	\$23,000
015168	PEST CONTROL	\$400
015189	BUILDING & GROUNDS	\$3,000
015196	POST OFFICE	\$1,000
015225	TDHCA PROJECT (HOME)	\$390,000
<b>TOTAL</b>		<b>\$488,500</b>
<b>LEGISLATIVE</b>		<b>FY 09-10</b>
015259	COUNCIL STIPENDS	\$1,250
015266	DUES, REGISTRATIONS & MEETINGS	\$1,000
015273	TRAVEL	\$1,000
<b>TOTAL</b>		<b>\$3,250</b>
<b>ADMINISTRATION</b>		<b>FY 09-10</b>
015301	ADMINISTRATIVE AUTO ALLOWANCE	\$4,800
015308	SOFTWARE / IT	\$2,750
015315	DUES, REGISTRATIONS & MEETINGS	\$2,000
015322	TRAVEL	\$1,000
015329	OFFICE SUPPLIES	\$3,500
015336	PRINTING	\$500
015343	POSTAGE	\$1,200
015350	ELECTION	\$4,000
015357	EQUIPMENT LEASES	\$500
015378	EQUIPMENT MAINTENANCE	\$1,000
015385	CIVIL DEFENSE	\$5,000
<b>TOTAL</b>		<b>\$26,250</b>
<b>SANITATION</b>		<b>FY 09-10</b>
015434	CONTRACT SERVICES (Triple C)	\$158,000
015448	CONTRACT HAULING	\$20,000
015462	FUEL & OIL	\$1,200
015469	VECTOR CONTROL (MOSQUITO)	\$16,000
015476	SUPPLIES	\$1,000
015483	EQUIPMENT MAINTENANCE	\$1,500
<b>TOTAL</b>		<b>\$197,700</b>



**EXPENSE**

<b>STREETS</b>		<b>FY 09-10</b>
015525	CONTRACT MAINTENANCE	\$8,000
015532	ENGINEERING FEES	\$3,500
015546	UTILITIES - STREET LIGHTING	\$23,000
015553	FUEL & OIL	\$6,500
015567	SUPPLIES	\$4,000
015574	VEHICLE MAINTENANCE	\$4,000
015581	EQUIPMENT MAINTENANCE	\$6,000
015595	SEALCOAT PROJECT	\$40,000
015602	STREET BASE MATERIAL	\$4,000
015608	STREET SIGN PROJECT	\$5,000
015609	MOTORGRADER LEASE	\$16,425

**TOTAL**             
**\$120,425**

<b>FIRE</b>		<b>FY 09-10</b>
015630	TRAINING	\$9,500
015651	FUEL & OIL	\$2,500
015665	EQUIPMENT MAINTENANCE	\$2,150
015672	BUILDING & GROUNDS	\$1,000
015686	LEASE PAYABLE	\$13,850
015694	EQUIPMENT & SUPPLIES	\$14,000

**TOTAL**             
**\$43,000**

<b>POLICE</b>		<b>FY 09-10</b>
015728	UNIFORMS	\$1,500
015735	SOFTWARE / IT	\$600
015742	DUES, REGISTRATIONS & TRAINING	\$750
015749	TRAVEL	\$750
015791	FUEL & OIL	\$13,000
015805	ANIMAL SHELTER	\$2,000
015812	SUPPLIES & EQUIPMENT	\$7,000
015819	VEHICLE MAINTENANCE	\$5,000
015826	EQUIPMENT MAINTENANCE	\$2,000
015841	JAG GRANT	\$27,738

**TOTAL**             
**\$60,338**

<b>LIBRARY</b>		<b>FY 09-10</b>
015868	LIBRARY SERVICES	\$2,400
015872	SOFTWARE SUPPORT	\$650

            
**\$3,050**



**EXPENSE**

<b>EMS</b>		<b>FY 09-10</b>
015896	CONTRACT EMS BILLING	\$10,500
015910	EMS FUND	\$22,200
015917	TRAINING	\$3,000
015959	FUEL & OIL	\$8,200
015966	SUPPLIES	\$5,000
015980	BUILDING & GROUNDS	\$300
<b>TOTAL</b>		<b>\$49,200</b>
<b>TOTAL OPERATING EXPENSE</b>		<b>\$1,012,213</b>

**PAYROLL**

<b>PAYROLL</b>		<b>FY 09-10</b>
017007	JUDICIAL SALARY	\$9,160
017014	CUSTODIAL SALARY (PT)	\$7,830
017021	ADMINISTRATIVE SALARIES	\$99,800
017022	LIBRARY SALARIES	\$16,500
017029	PARK SALARIES	\$38,600
017035	FIRE SALARIES	\$500
017042	POLICE SALARIES	\$159,450
017049	TML - ADMIN. DEPARTMENT	\$12,400
017056	TML - PARKS DEPARTMENT	\$4,000
017063	TML - POLICE DEPARTMENT	\$17,500
017105	TMRS - ADMIN. DEPARTMENT	\$6,250
017112	TMRS - PARKS DEPARTMENT	\$1,340
017119	TMRS - POLICE DEPARTMENT	\$10,050
017126	TML WORKERS COMPENSATION	\$10,000
017133	HR EXPENSES	\$3,000
017600	PAYROLL TAX EXPENSE (FICA)	\$25,420
<b>TOTAL</b>		<b>\$421,800</b>

<b>TOTAL EXPENSE</b>	<b>FY 09-10</b>
<b>TOTAL REVENUES</b>	<b>\$1,434,013</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$1,434,013</b>
	<b>\$0</b>

**REVENUE**

REVENUES		FY 09-10
024014	INTEREST INCOME	\$5,500
024021	RECONNECTION FEES	\$8,500
024028	RETURNED CHECK / LATE FEES	\$25,000
024035	LEASE INCOME	\$30,000
024042	CRP CROP INCOME	\$1,200
024049	SALE OF PROPERTY	\$500
024056	METERED WATER SALES	\$440,000
024063	SEWER SERVICE SALES	\$136,000
024070	WATER SEWER PERMITS	\$3,000
024084	MISCELLANEOUS	\$1,300
TOTAL		<b>\$651,000</b>

**TOTAL REVENUE - ALL SOURCES****\$651,000****EXPENSE**

NONDEPARTMENTAL		FY 09-10
025007	ACCOUNTING	\$11,000
025021	JANITORIAL SUPPLIES	\$500
025035	GENERAL INSURANCE/SAFETY	\$20,000
025049	TELEPHONES	\$1,900
025056	BOND PRINCIPAL	\$45,000
025063	BOND INTEREST & SERVICE	\$1,350
025067	UTILITIES	\$4,000
025069	BUILDING & GROUNDS	\$500
TOTAL		<b>\$84,250</b>

**EXPENSE**

ADMINISTRATION		FY 09-10
025147	SOFTWARE / IT	\$1,600
025154	LEGAL/PUBLICATIONS	\$2,000
025168	DUES, REGISTRATIONS & MEETINGS	\$500
025182	OFFICE SUPPLIES	\$4,500
025189	PRINTING	\$300
025196	POSTAGE	\$5,600
025238	EQUIPMENT MAINTENANCE	\$200
025252	LEASES PAYABLE	\$400
025259	MISCELLANEOUS	\$350
TOTAL		<b>\$15,450</b>

**EXPENSE**

<b>WATER / SEWER MAINTENANCE</b>		<b>FY 09-10</b>
025462	UNIFORMS	\$7,300
025476	ENGINEERING FEES	\$3,000
025483	DUES, REGISTRATIONS & TRAINING	\$4,000
025490	TRAVEL	\$1,500
025525	UTILITIES	\$53,000
025539	STATE FEES & PERMITS	\$5,000
025546	FUEL & OIL	\$22,000
025567	SUPPLIES	\$9,000
025574	VEHICLE MAINTENANCE	\$6,500
025581	EQUIPMENT MAINTENANCE	\$10,000
025595	BUILDING & GROUNDS	\$3,000
025602	WATER/SEWER TREATMENT	\$15,000
025609	UTILITY MAINTENANCE	\$28,000
<b>TOTAL</b>		<b>\$167,300</b>
<b>TOTAL OPERATING EXPENSE</b>		<b>\$267,000</b>

**PAYROLL**

<b>PAYROLL</b>		<b>FY 09-10</b>
027007	ADMINISTRATIVE SALARIES	\$37,000
027014	MAINTENANCE SALARIES	\$198,000
027021	TML - ADMIN. DEPARTMENT	\$5,500
027056	TML - MAINTENANCE DEPARTMENT	\$30,600
027077	TMRS - ADMIN. DEPARTMENT	\$2,500
027084	TMRS - MAINTENANCE DEPARTMENT	\$13,400
027091	TML WORKERS COMPENSATION	\$4,000
027600	PAYROLL TAX EXPENSE (FICA)	\$18,000
<b>TOTAL</b>		<b>\$309,000</b>
<b>REVENUE RESERVE FUND</b>		<b>\$75,000</b>

	<b>FY 09-10</b>
<b>TOTAL EXPENSE</b>	<b>\$651,000</b>
<b>TOTAL REVENUES</b>	<b>\$651,000</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$0</b>

**REVENUE**

<b>OPERATING REVENUES</b>		<b>FY 09-10</b>
034014	INTEREST INCOME	\$500
034021	LEASE INCOME	\$13,400
<b>TOTAL</b>		<b>\$13,900</b>
<b>TOTAL REVENUE - ALL SOURCES</b>		<b>\$13,900</b>

**EXPENSE**

<b>EXPENDITURES</b>		<b>FY 09-10</b>
035056	UTILITIES	\$2,000
035070	GENERAL INSURANCE / SAFETY	\$700
035077	CHEMICALS	\$500
035084	SUPPLIES	\$200
035091	EQUIPMENT MAINTENANCE	\$500
035098	BUILDING & GROUNDS	\$500
035105	RUNWAY MAINTENANCE	\$1,000
035119	MISCELLANEOUS	\$300
<b>TOTAL</b>		<b>\$5,700</b>
<b>REVENUE RESERVE FUND</b>		<b>\$8,200</b>
<b>TOTAL OPERATING EXPENSE</b>		<b>\$13,900</b>

	<b>FY 09-10</b>
<b>TOTAL EXPENSE</b>	<b>\$13,900</b>
<b>TOTAL REVENUES</b>	<b>\$13,900</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$0</b>