

**HUDSONVILLE PUBLIC SCHOOLS
DEBT SERVICE FUND BUDGET
FOR YEAR ENDED JUNE 30, 2015**

	<u>2005</u>	<u>2008</u>	<u>2011</u>	<u>2013</u>	Total Debt Service Funds
Sources:					
Fund Balance at 5/31/14	\$ 43,877	\$ 24,250	\$ 30,000	\$ 64,427	\$ 162,554
Property Tax at 7 Mills	1,718,359	1,075,435	3,740,644	1,648,221	8,182,659
State of Michigan School Bond Loan Funds	676,600	433,300	1,486,900	613,200	3,210,000
Total Sources	<u>2,438,836</u>	<u>1,532,985</u>	<u>5,257,544</u>	<u>2,325,848</u>	<u>11,555,213</u>
Uses:					
Principal 11/01/14	-	-	-	-	-
Interest 11/01/14	556,934	199,125	1,893,044	473,675	3,122,778
Principal 05/01/14	1,310,000	1,125,000	1,440,000	1,365,000	5,240,000
Interest 05/01/14	556,934	199,125	1,893,044	473,675	3,122,778
Other - Paying Agent Fees	1,000	800	800	800	3,400
Total Uses	<u>2,424,868</u>	<u>1,524,050</u>	<u>5,226,888</u>	<u>2,313,150</u>	<u>11,488,956</u>
Fund Balance at 06/30/15 - Forecasted	<u>\$ 13,968</u>	<u>\$ 8,935</u>	<u>\$ 30,656</u>	<u>\$ 12,698</u>	<u>\$ 66,257</u>