

**Hudsonville Public Schools
Debt Service Fund**

	Final Budget 2015/2016	Original Budget 2016/2017
<u>Sources:</u>		
Beginning Fund Balance	\$ 90,899	\$ 147,654
Local	9,120,440	9,462,970
State	5,980	5,200
Proceeds from refinancing	86,834	-
Proceeds from School Loan Revolving Fund	1,553,126	2,473,000
Total Sources	10,857,279	12,096,745
<u>Uses:</u>		
Principal	4,005,000	4,995,000
Interest	6,677,287	6,999,927
Bond Issuance and Refinancing expense	82,466	-
Payments to bond escrow agent	3,600	3,600
Total Uses	10,768,353	12,006,448
Projected Fund Balance at 06/30/16 and 6/30/17	\$ 157,579	\$ 90,297

** During the current fiscal year the debt funds were combined into a single fund.*