

**Hudsonville Public Schools
Debt Service Fund**

	Proposed Budget 2016/2017	Proposed Budget 2017/2018
Sources:		
Beginning Fund Balance	\$ 99,986	\$ 157,579
Local	9,529,121	9,600,000
State	73,455	74,000
Proceeds from refinancing	-	-
Proceeds from School Loan Revolving Fund	2,532,665	3,163,000
Total Sources	12,235,227	13,002,500
Uses:		
Principal	4,955,000	6,090,000
Interest and fees	7,044,127	6,810,667
Bond Issuance and Refinancing expense	-	-
Payments to bond escrow agent	-	-
Total Uses	11,999,127	12,908,588
Projected Fund Balance at 06/30/17 and 6/30/18	\$ 157,579	\$ 93,912

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