

PUBLIC SCHOOLS OF CALUMET, LAURIUM & KEWEENAW

2007-2008 DEBT RETIREMENT FUND BUDGET

REVENUE

	<u>JUNE 2007</u>	<u>FEB 2008</u>
Local: Property Tax Levy	\$890,781	\$876,081
All Other Local Revenue	55,277	53,657
State Sources	0	0
Federal Sources	0	0
Other Transactions & Incoming Transfers	<u>0</u>	<u>0</u>
TOTAL REVENUE & OTHER TRANSACTIONS	\$946,058	\$929,738

EXPENDITURES

Redemption of Principal	\$345,000	\$355,000
Interest on Debt	358,030	350,830
Other Expense (Paying Agent's Fee)	600	2,000
School Bond Loan Fund Repayment	<u>35,876</u>	<u>36,721</u>
TOTAL EXPENDITURES, OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$739,506	\$744,551
EXCESS OF REVENUES OVER EXPENDITURES	206,552	185,187
DEBT RETIREMENT FUND EQUITY, JUNE 30, 2007	<u>\$70,228</u>	<u>\$70,228</u>
ESTIMATED DEBT RETIREMENT FUND EQUITY, JUNE 30, 2008	<u>\$276,780</u>	<u>\$255,415</u>