

**School District of the City of Bay City
2005-2006 School Year
Schedule of Bonds, Loans, and Notes Payable**

Description	Purpose	Original Amount	Current Amount Outstanding	Date Paid Off
2004 State Aid Note	Operations/Cash Flow	\$ 7,300,000	\$ 7,300,000	August 2005
2004 Capital Lease	Dell Computers	\$ 1,161,272	\$ 792,468	July 2007
1992 Voted Bond	Facilities, Buses, Furniture	\$ 15,000,000	\$ 3,035,000	May 2007
1997 Non-Voted Bond	Engel Stadium Renovation	\$ 580,000	\$ 145,000	May 2007
1998 Durant Bonds****	Technology-State Pays Bond	\$ 1,478,798	\$ 944,755	May 2013
2000 Non-Voted Bond	Auburn/Hampton Renovation	\$ 6,000,000	\$ 2,250,000	May 2008
2001 Non-Voted Bond	Auburn/Hampton Renovation	\$ 4,000,000	\$ 2,025,000	May 2009
2002 Bus Loan	29 School Bus Purchases	\$ 1,248,999	\$ 860,254	August 2008
2005 Non-Voted Bond	School Improvement (Energy)	\$ 5,980,000	\$ 5,930,000	May 2023

**** The Durant Bond was part of the State of Michigan settlement of a lawsuit brought by all school districts. Each District received the bond proceeds but the State is making the principle and interest payments on the debt directly. However, school districts are required by accounting principles to record the debt on their books.