

**Michigan**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

**DEBT SERVICE FUNDS**

FISCAL YEAR ENDED SEPTEMBER 30, 2006

(In Thousands)

	SCHOOL LOAN BOND REDEMPTION FUND	STATE BUILDING AUTHORITY	MICHIGAN UNDERGROUND STORAGE TANK FINANCIAL ASSURANCE FINANCE AUTHORITY	<b>TOTALS</b>
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ 6,901	\$ 4	<b>\$ 6,940</b>
Total Revenues	-	6,901	4	<b>6,940</b>
<b>EXPENDITURES</b>				
Current:				
General government	542	-	-	<b>559</b>
Education	-	8,803	-	<b>8,803</b>
Transportation	-	-	-	<b>161</b>
Debt Service:				
Bond principal retirement	28,665	580,545	-	<b>773,826</b>
Bond interest and fiscal charges	15,292	140,780	-	<b>293,918</b>
Total Expenditures	44,500	730,128	-	<b>1,077,267</b>
Excess of Revenues over (under) Expenditures	(44,500)	(723,227)	4	<b>(1,070,327)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Premium on bond issuance	-	25,410	-	<b>25,474</b>
Discount on bond issuance	-	(496,444)	-	<b>(496,444)</b>
Refunding bonds issued	-	1,475,380	-	<b>1,494,050</b>
Payment to refunded bond escrow agent	-	(545,203)	-	<b>(563,776)</b>
Transfers from other funds	44,500	259,855	-	<b>606,851</b>
Transfers to other funds	-	(469)	(95)	<b>(564)</b>
Total Other Financing Sources (Uses)	44,500	718,529	(95)	<b>1,065,592</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	-	(4,697)	(91)	<b>(4,735)</b>
Fund Balances - Beginning of fiscal year	-	193,648	91	<b>194,886</b>
Fund Balances - End of fiscal year	\$ -	\$ 188,950	\$ -	<b>\$ 190,151</b>