

**Bay de Noc Community College
Plant Fund
Debt Service Obligations**

	Balance 6/30/2014	Additions	Principal Payments	Balance 6/30/2015
2006 Facilities Bonds	\$ 5,250,000	\$ -	\$ 300,000	\$ 4,950,000

The 2006 Facilities Bonds proceeds were used for the construction costs associated with the erecting, furnishing, and equipping of the College's West Campus located in Iron Mountain, Michigan. The bonds carry an average interest rate of approximately 4% and mature in 2027.