

2022 Bond Analysis

Updated: 04.04.2025

Estimated Proceeds	
Series 1 2022 Bond Sale Proceeds	58,360,839.75
FY22 Interest/Revenue	5,638.68
FY23 Interest/Revenue	2,243,547.93
FY24 Interest/Revenue	2,960,656.38
FY25 Interest/Revenue	1,489,634.14
	<u>65,060,316.88</u>
Less:	
FY22 Expenditures	(506,361.34)
FY23 Expenditures	(2,982,932.44)
FY24 Expenditures	(16,198,938.35)
FY25 Expenditures	(4,260,050.89)
FY25 Encumbrances	<u>(32,324,250.32)</u>
Estimated Balance Available	<u>8,787,783.54</u>

Current Cash Flow Summary	
Beginning Fund Balance, 07.01.2024	43,882,450.61
FY25 Net Cash rec'd to date	1,489,634.14
FY25 Expenditures	(4,260,050.89)
FY25 Encumbrances	(32,324,250.32)
Current Balance	8,787,783.54

Current Cash Flow Summary - for Finance Committee	
Beginning Fund Balance, 07.01.2024	43,882,450.61
FY25 Net Cash rec'd to date	1,489,634.14
FY25 Expenditures	(4,260,050.89)
Exclude: FY25 Encumbrances	
Current Balance	41,112,033.86

Arbitrage 3.2951%

*Computations of the arbitrage yield are
based on a 30/360 day basis with semi-

2022 Bond Fund Expenditures

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Preliminary Financial Statement Detail

	PO	PO Date	Budget	FY22 Expenditures	Year 1 FY23 Expenditures	Year 2 FY24 Expenditures	Year 3 FY25 Expenditures	Year 4 FY25 Encumbrances	FY25 Balance	
PRAISE SIGN COMPANY & CHRISTMAN CO	22002983 & 23001566	6.7.22 & 12.19.22	2,311,332.50	4,092.50	239,478.24	1,164,401.71	345,212.17	558,147.88	0.00	Construction Management - Mt. Hope
CORRIGAN MOVING	23000951	10.12.22	6,405.00	0.00	6,405.00	0.00	0.00	0.00	0.00	
PLANTE & MORAN	230000566	09.06.22	1,080,000.00	0.00	256,310.61	358,625.22	240,923.07	224,141.10	0.00	Owner's Rep
BARTON MARLOW	23000083	07.18.22	278,275.00	0.00	40,823.56	55,254.33	52,015.20	130,181.91	0.00	Technology Design Management Services
ENVIRONMENTAL RESOURCES	23000222	07.28.22	83,765.30	0.00	48,525.75	32,383.38	0.00	2,856.17	0.00	Hazardous Materials Testing
C2AE	23000082	07.18.22	114,039.41	0.00	102,581.24	9,224.49	2,233.68	0.00	0.00	Architect & Engineering Services - Averill
KINGSCOTT ASSOCIATES	23003506	04.18.23	145,755.42	0.00	16,324.21	71,731.37	0.00	0.00	57,699.84	
C2AE	23000082	07.18.22	1,149,704.00	0.00	869,657.06	134,982.63	105,550.26	39,514.05	0.00	Architect & Engineering Services - Mt Hope
CHRISTMAN COMPANY	23001566	06.02.23	2,724,230.43	0.00	109,962.24	1,225,862.02	672,089.80	716,316.37	0.00	Construction Management - Mt. Hope
C2AE	23000082	07.18.22	37,287.89	0.00	37,287.89	0.00	0.00	0.00	0.00	
KINGSCOTT & ASSOCIATES	23003506	04.18.23	765,905.22	0.00	370,876.31	1,816,201.78	(1,791,277.54)	370,104.67	0.00	Architect & Engineering Services - Willow
BDN INDUSTRIAL HYGIENE	24001057	09.21.23	64,096.25	0.00	0.00	58,666.25	5,430.00	0.00	0.00	
SOILS AND STRUCTURES	24004703	04.16.24	135,037.25	0.00	0.00	53,856.50	68,216.00	12,964.75	0.00	Soil Investigations
KINGSCOTT ASSOCIATES	23003506	06.18.24	1,927,107.00	0.00	0.00	98,708.40	53,554.20	1,774,844.40	0.00	Architect & Engineering Services - Lewton
SOIL & MATERIALS ENGINEERING	24001485	02.28.24	12,001.13	0.00	0.00	12,001.13	0.00	0.00	0.00	
CHRISTMAN COMPANY	23001566	11.20.23	19,737,152.39	0.00	0.00	6,159,298.81	6,090,480.20	7,487,373.38	0.00	Construction Management - Mt. Hope
CHRISTMAN COMPANY	24002525 & 24005333	01.18.24 & 05.01.24	18,209,786.31	0.00	0.00	860,970.06	(824,212.90)	18,173,029.15	0.00	Construction Services - Willow
CHRISTMAN COMPANY	24005333	08.02.24	2,834,776.49	0.00	0.00	785,463.25	(785,463.25)	2,834,776.49	0.00	Construction Services - Willow
STATE OF MI - LARA	N/A	N/A	44,455.84	0.00	0.00	44,455.84	0.00	0.00	0.00	
SME	N/A	N/A	25,300.00	0.00	0.00	0.00	25,300.00	0.00	0.00	SME Testing - Lewton
			44,402.46	0.00	0.00	0.00	0.00	0.00	44,402.46	Kingscott interior design - Mt Hope
			575,564.14	0.00	0.00	0.00	0.00	0.00	575,564.14	Furniture purchase - Mt Hope