

2025 Bond Analysis

Updated: 12.03.2025

Estimated Proceeds

Series II 2025 Bond Sale Proceeds	71,720,872.35
FY25 Interest/Revenue	49,429.08
FY26 Interest/Revenue	1,267,093.89
	<u>73,037,395.32</u>

Less:

FY25 Expenditures	(475,907.22)
FY26 Expenditures	0.00
FY26 Encumbrances	(720,000.00)
Estimated Balance Available	<u>71,841,488.10</u>

Current Cash Flow Summary

Beginning Fund Balance, 07.01.2025	71,294,394.21
FY26 Net Cash rec'd to date	1,267,093.89
FY26 Expenditures	0.00
FY26 Encumbrances	(720,000.00)
Current Balance	71,841,488.10

Current Cash Flow Summary - for Finance Committee

Beginning Fund Balance, 07.01.2025	71,294,394.21
FY26 Net Cash rec'd to date	1,267,093.89
FY26 Expenditures	0.00
Exclude: FY26 Encumbrances	
Current Balance	72,561,488.10

Arbitrage

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

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2025 Bond Fund Expenditures

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Preliminary Financial Statement Detail

	PO	PO Date	Budget	FY25 Expenditures	Year 1 FY26 Expenditures	Year 1 FY26 Encumbrances	FY26 Balance	
S&P, State of Michigan, Stiefel, & PFM	n/a	n/a	475,907.22	475,907.22	0.00	0.00	0.00	Advisory services and closing
Plante Moran	23000566	09.02.2022	720,000.00	0.00	0.00	720,000.00	0.00	Plante Moran Owner Rep
			1,195,907.22	475,907.22	0.00	720,000.00	0.00	