

2026 Bond Analysis

Updated: 08.11.2025

Estimated Proceeds	
Series II 2025 Bond Sale Proceeds	71,720,872.35
FY25 Interest/Revenue	49,429.08
FY26 Interest/Revenue	260,837.17
	<u>72,031,138.60</u>
Less:	
FY25 Expenditures	(475,907.22)
FY26 Expenditures	0.00
FY26 Encumbrances	0.00
Estimated Balance Available	<u>71,555,231.38</u>

Current Cash Flow Summary	
Beginning Fund Balance, 07.01.2025	71,294,394.21
FY26 Net Cash rec'd to date	260,837.17
FY26 Expenditures	0.00
FY26 Encumbrances	0.00
Current Balance	71,555,231.38

Current Cash Flow Summary - for Finance Committee	
Beginning Fund Balance, 07.01.2025	71,294,394.21
FY26 Net Cash rec'd to date	260,837.17
FY26 Expenditures	0.00
Exclude: FY26 Encumbrances	
Current Balance	71,555,231.38

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

					Year 1	Year 1		
	PO	PO Date	Budget	FY25 Expenditures	FY26 Expenditures	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
				475,907.22	0.00	0.00	0.00	