2025 Bond Analysis

Updated: 11.03.2025

Estimated Proceeds	
Series II 2025 Bond Sale Proceeds	71,720,872.35
FY25 Interest/Revenue	49,429.08
FY26 Interest/Revenue	773,500.43
	72,543,801.86
Less:	
FY25 Expenditures	(475,907.22)
FY26 Expenditures	0.00
FY26 Encumbrances	0.00
Estimated Balance Available	72,067,894.64

Current Cash Flow Summary	
Beginning Fund Balance, 07.01.2025	71,294,394.21
FY26 Net Cash rec'd to date	773,500.43
FY26 Expenditures	0.00
FY26 Encumbrances	0.00
Current Balance	72,067,894.64

Current Cash Flow Summary - for Finance Committee	
Beginning Fund Balance, 07.01.2025	71,294,394.21
FY26 Net Cash rec'd to date	773,500.43
FY26 Expenditures	0.00
Exclude: FY26 Encumbrances	
Current Balance	72,067,894.64

Arbitrage

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

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Prepared by: D Kahler 11/3/2025

2025 Bond Fund Expenditures
Updated: 11.03.2025
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
			720,000.00	0.00	0.00	0.00	720,000.00	Plant Moran Owner Rep
			1,195,907.22	**475,907.22**	**0.00**	**0.00**	**720,000.00**	