

# 2025 Bond Analysis

Updated: 05.01.2026

Estimated Proceeds	
Series II 2025 Bond Sale Proceeds	71,720,872.35
FY25 Interest/Revenue	49,429.08
FY26 Interest/Revenue	2,169,920.28
	<u>73,940,221.71</u>

Less:

FY25 Expenditures	(475,907.22)
FY26 Expenditures	(529,128.37)
FY26 Encumbrances	(31,108,343.98)
Estimated Balance Available	<u>41,826,842.14</u>

<b>Current Cash Flow Summary</b>	
Beginning Fund Balance, 07.01.2025	71,294,394.21
FY26 Net Cash rec'd to date	2,169,920.28
FY26 Expenditures	(529,128.37)
FY26 Encumbrances	(31,108,343.98)
Current Balance	41,826,842.14

<b>Current Cash Flow Summary - for Finance Committee</b>	
Beginning Fund Balance, 07.01.2025	71,294,394.21
FY26 Net Cash rec'd to date	2,169,920.28
FY26 Expenditures	(529,128.37)
Exclude: FY26 Encumbrances	
Current Balance	72,935,186.12

Arbitrage 4.2151%

L:\Financedept\FY26\Capital Projects\60 - 2025 Bond Series II\FY26\[60 -  
FY26 2025 Bond Analysis - 05.01.2026.xlsx]FY26 Audit Trail

## 2025 Bond Fund Expenditures

Updated: 05.01.2026

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	169,470.80	550,529.20	0.00	Plante Moran Owner Rep
The Christman Company	26003031	01.21.2026	2,000,000.00	0.00	0.00	2,000,000.00	0.00	Auditorium renovations - Sexton
The Christman Company	26002830	01.09.2026	4,143,049.00	0.00	344,152.56	3,798,896.44	0.00	Construction management - Lewton
The Christman Company	26002830	01.09.2026	22,800,938.00	0.00	0.00	22,800,938.00	0.00	Construction - Lewton
The Christman Company	26002830	01.09.2026	158,989.61	0.00	0.00	158,989.61	0.00	Site work - Lewton
Lakeshore Learning, Wenger Corp, National Business Supply, and VS America	26002974, 26002973, 26002972, and 26002971		935,050.20	0.00	15,505.01	898,990.73	20,554.46	Furniture - Willow
The Christman Company	24005333	04.29.2024	900,000.00	0.00	0.00	900,000.00	0.00	Construction - Willow
			<b>32,133,934.03</b>	<b>475,907.22</b>	<b>529,128.37</b>	<b>31,108,343.98</b>	<b>20,554.46</b>	