



Table_15a

\$21,450,000	<u>Series 2026</u>	<u>Series 2028</u>
BRIDGMAN PUBLIC SCHOOL DISTRICT	Amount: \$13,600,000	\$7,850,000
COUNTY OF BERRIEN, STATE OF MICHIGAN	TIC: 4.70%	4.70%
2026, 2028 SCHOOL BUILDING AND SITE BONDS	Dated Date: Jun 30, 26	Jun 30, 28
(GENERAL OBLIGATION - UNLIMITED TAX)	First Payment: Nov 1, 26 < 4 Months	Nov 1, 28
	First Levy: Jul 1, 26	Jul 1, 28
	Capitalized Int: \$214,842	\$0
ESTIMATED MILLAGE NEEDED TO RETIRE BONDED DEBT	Debt/TV ^[1] : 1.09%	1.41%
	Bond Term: 23 yrs., 10 mo.	21 yrs., 10 mo.
	1:5 Ratio: TRUE	TRUE
	Average Life: 16.29	15.34
	120% ProjUsefulLife: TBD	TBD

Ballot Information	
Election Date	May 5, 2026
First Yr. Millage	0.20
Avg. Millage	0.76

Levy Cycle July Only	
Millage Impact	
Projected	0.88
Est. 2025 Levy	0.88
Net Increase	0.00

Interest Factor
0.75

Tax Year	Fiscal Year	Existing UT Debt	Series 2026					Series 2028		Total Proposed Debt	Capitalized Interest	Reimbursement Amount ^[3]	Delinquency Allowance 2.00%	Use of Funds on Hand \$203,579	Proposed and Existing UT Debt	Projected Tax Base ^[2]	Growth Rate	Mills Needed New Bond Avg. 0.76	Mills Needed All Qualified Debt
			Interest Due Nov 1	Interest Due May 1	Interest Rate	Principal Due May 1	Total Debt Service	Principal Due May 1	Total Debt Service										
2025	2026	\$1,307,662	\$0	\$0	4.700%	\$0	\$0	\$0	\$0	\$0	(\$11,579)	\$0	\$41,411	\$1,401,538	\$1,592,656,778	-8.32%		0.88	
2026	2027	1,295,331	214,842	319,600	4.700%	0	534,442	0	0	534,442	(214,842)	(11,579)	28,206	(189,233)	1,410,303	1,602,617,017	0.63%	0.20	0.88
2027	2028	558,000	319,600	319,600	4.700%	100,000	739,200	0	0	739,200	0	(11,579)	0	165,644	1,419,243	1,612,776,461	0.63%	0.46	0.88
2028	2029	540,000	317,250	317,250	4.700%	105,000	739,500	0	308,483	1,047,983	0	(11,579)	0	(103,939)	1,472,465	1,673,255,579	3.75%	0.63	0.88
2029	2030	522,000	314,783	314,783	4.700%	110,000	739,565	0	368,950	1,108,515	0	(11,579)	0	(91,254)	1,527,682	1,736,002,663	3.75%	0.64	0.88
2030	2031	504,000	312,198	312,198	4.700%	115,000	739,395	0	368,950	1,108,345	0	(11,579)	0	(15,796)	1,584,970	1,801,102,763	3.75%	0.62	0.88
2031	2032	486,000	309,495	309,495	4.700%	125,000	743,990	0	368,950	1,112,940	0	(11,579)	0	21,384	1,608,745	1,828,119,304	1.50%	0.61	0.88
2032	2033	468,000	306,558	306,558	4.700%	135,000	748,115	70,000	438,950	1,187,065	0	(11,579)	0	(10,610)	1,632,876	1,855,541,094	1.50%	0.64	0.88
2033	2034	0	303,385	303,385	4.700%	515,000	1,121,770	190,000	555,660	1,677,430	0	(11,579)	0	(8,482)	1,657,369	1,883,374,210	1.50%	0.88	0.88
2034	2035	0	291,283	291,283	4.700%	540,000	1,122,565	225,000	581,730	1,704,295	0	(11,579)	0	(10,486)	1,682,230	1,911,624,823	1.50%	0.88	0.88
2035	2036	0	278,593	278,593	4.700%	565,000	1,122,185	255,000	601,155	1,723,340	0	(11,579)	0	(2,218)	1,709,543	1,940,299,196	1.50%	0.88	0.88
2036	2037	0	265,315	265,315	4.700%	590,000	1,120,630	295,000	629,170	1,749,800	0	(11,579)	0	0	1,738,221	1,969,403,683	1.50%	0.88	0.88
2037	2038	0	251,450	251,450	4.700%	615,000	1,117,900	340,000	660,305	1,778,205	0	(11,579)	0	0	1,766,626	1,998,944,739	1.50%	0.88	0.88
2038	2039	0	236,998	236,998	4.700%	645,000	1,118,995	375,000	679,325	1,798,320	0	(11,579)	0	0	1,786,741	2,028,928,910	1.50%	0.88	0.88
2039	2040	0	221,840	221,840	4.700%	675,000	1,118,680	425,000	711,700	1,830,380	0	(11,579)	0	0	1,818,801	2,059,362,843	1.50%	0.88	0.88
2040	2041	0	205,978	205,978	4.700%	710,000	1,121,955	460,000	726,725	1,848,680	0	(11,579)	0	0	1,837,101	2,090,253,286	1.50%	0.88	0.88
2041	2042	0	189,293	189,293	4.700%	740,000	1,118,585	485,000	730,105	1,848,690	0	(11,579)	0	0	1,837,111	2,121,607,085	1.50%	0.87	0.87
2042	2043	0	171,903	171,903	4.700%	775,000	1,118,805	505,000	727,310	1,846,115	0	(11,579)	0	0	1,834,536	2,153,431,192	1.50%	0.85	0.85
2043	2044	0	153,690	153,690	4.700%	810,000	1,117,380	530,000	728,575	1,845,955	0	(11,470)	0	0	1,834,485	2,185,732,660	1.50%	0.84	0.84
2044	2045	0	134,655	134,655	4.700%	850,000	1,119,310	555,000	728,665	1,847,975	0	(11,300)	0	0	1,836,675	2,218,518,649	1.50%	0.83	0.83
2045	2046	0	114,680	114,680	4.700%	890,000	1,119,360	580,000	727,580	1,846,940	0	(11,147)	0	0	1,835,793	2,251,796,429	1.50%	0.82	0.82
2046	2047	0	93,765	93,765	4.700%	930,000	1,117,530	605,000	725,320	1,842,850	0	(10,977)	0	0	1,831,873	2,285,573,376	1.50%	0.80	0.80
2047	2048	0	71,910	71,910	4.700%	975,000	1,118,820	630,000	721,885	1,840,705	0	(10,791)	0	0	1,829,914	2,319,856,976	1.50%	0.79	0.79
2048	2049	0	48,998	48,998	4.700%	1,020,000	1,117,995	660,000	722,275	1,840,270	0	(10,620)	0	0	1,829,650	2,354,654,831	1.50%	0.78	0.78
2049	2050	0	25,028	25,028	4.700%	1,065,000	1,115,055	665,000	696,255	1,811,310	0	(10,462)	0	0	1,800,848	2,389,974,653	1.50%	0.75	0.75
2050	2051	0	0	0	4.700%	0	0	0	0	0	0	0	0	0	2,425,824,273	1.50%		0.00	
		<u>\$5,680,993</u>	<u>\$5,153,485</u>	<u>\$5,258,243</u>		<u>\$13,600,000</u>	<u>\$24,011,727</u>	<u>\$7,850,000</u>	<u>\$13,508,023</u>	<u>\$37,519,750</u>	<u>(\$214,842)</u>	<u>(\$285,189)</u>	<u>\$28,206</u>	<u>(\$203,579)</u>	<u>\$42,525,340</u>				

[1] Includes \$3,875,000 of Existing UT Debt and \$0 of Existing LTNQ Debt
 [2] Includes \$167,119 of equivalent IFT valuations & less Disabled Veterans Exemption values of \$1,882,240 for 2025.
 [3] Based on \$13,463,925 of Exempt Personal Property for 2025



Table_15a 2026

\$13,600,000

**BRIDGMAN PUBLIC SCHOOL DISTRICT
2026 SCHOOL BUILDING AND SITE BONDS, SERIES I**

BOND SIZING SCHEDULE			
ESTIMATED BOND ISSUANCE COSTS			
Bond Discount	1.000%	\$136,000	
Bond Insurance		0	
Bond Attorney Fee		38,584	
Financial Consultant Fee		35,640	
Credit Rating		26,500	
Qualification of Bonds - NQ		0	
Official Statement Printing & Mailing		2,500	
Notice of Sale Publication		1,800	
Treasury Filing Fee(s)		1,000	
Auditor's Consent Fee		500	
Paying Agent Upfront Fee		500	
Municipal Advisory Council Fee		450	
TOTAL BOND ISSUANCE COSTS		\$243,474	
ESTIMATED OTHER COSTS			
Reimbursable Election Costs			\$16,279
Capitalized Interest			214,842
Other			0
TOTAL OTHER COSTS			\$231,121
BOND SIZING			
Total Bond Issuance and Other Costs			\$474,595
Total Project Expenditures			13,348,330
Total Project, Issuance & Other Costs			13,822,925
Less Original Issue Premium			0
Less Estimated Construction Fund Earnings			(222,925)
Less Other Adjustments			0
AMOUNT OF BOND ISSUE			\$13,600,000

PROJECT FUND DRAWS AND EARNINGS SECTION

Date	Estimated Expenditures			Average Life = 1.18 years		Project Fund Balance	Estimated Interest Rate	Projected Interest Earned
	Project Expenditures	Issuance & Other Costs	Totals	Month	Payout %			
Jun 26						\$13,600,000		
Jul 26	\$981,797	\$474,595	\$1,456,392	1	10.54%	12,143,608	1.50%	\$15,180
Aug 26	157,088		157,088	2	11.67%	12,001,700	1.50%	15,002
Sep 26	137,452		137,452	3	12.67%	11,879,250	1.50%	14,849
Oct 26	137,452		137,452	4	13.66%	11,756,648	1.50%	14,696
Nov 26	137,452		137,452	5	14.66%	11,633,892	1.50%	14,542
Dec 26	137,452		137,452	6	15.65%	11,510,983	1.50%	14,389
Jan 27	137,452		137,452	7	16.64%	11,387,920	1.50%	14,235
Feb 27	137,452		137,452	8	17.64%	11,264,703	1.50%	14,081
Mar 27	137,452		137,452	9	18.63%	11,141,333	1.50%	13,927
Apr 27	137,452		137,452	10	19.63%	11,017,808	1.50%	13,772
May 27	988,342		988,342	11	26.78%	10,043,238	1.50%	12,554
Jun 27	1,839,233		1,839,233	12	40.08%	8,216,559	1.50%	10,271
Jul 27	1,839,233		1,839,233	13	53.39%	6,387,597	1.50%	7,984
Aug 27	1,413,788		1,413,788	14	63.62%	4,981,794	1.50%	6,227
Sep 27	988,342		988,342	15	70.77%	3,999,679	1.50%	5,000
Oct 27	137,452		137,452	16	71.76%	3,867,227	1.50%	4,834
Nov 27	137,452		137,452	17	72.76%	3,734,610	1.50%	4,668
Dec 27	137,452		137,452	18	73.75%	3,601,826	1.50%	4,502
Jan 28	39,272		39,272	19	74.03%	3,567,057	1.50%	4,459
Feb 28	19,636		19,636	20	74.18%	3,551,880	1.50%	4,440
Mar 28	19,636		19,636	21	74.32%	3,536,683	1.50%	4,421
Apr 28	19,636		19,636	22	74.46%	3,521,468	1.50%	4,402
May 28	870,527		870,527	23	80.76%	2,655,344	1.50%	3,319
Jun 28	1,721,417		1,721,417	24	93.21%	937,246	1.50%	1,172
Jul 28	938,417		938,417	25	100.00%	0	1.50%	0
Aug 28	0		0	26	100.00%	0	1.50%	0
	\$13,348,330	\$474,595	\$13,822,925					\$222,925

kcg