

2024 GO IMPROVEMENT BONDS AND PROJECT SOURCES AND USES ANALYSIS 05.20.24

2024 GO IMPROVEMENT BONDS ESTIMATED SOURCES AND USES OF FUNDS

		Bond Proceeds Financing*
ESTIMATED SOURCES		
Par Amount of Bonds		
GO Improvement Bonds	6,900,000	
Total Par Amount of Bonds	6,900,000	
ESTIMATED USES		
Deposit to Construction Account	6,790,425	6,790,425
Estimated Underwriter's Discount	55,200	
Estimated Cost of Issuance	53,500	
Rounding Amount	875	
Total Estimated Uses	6,900,000	6,790,425

2024 PROJECT ESTIMATED SOURCES AND USES OF FUNDS**

Project	ESTIMATED PROJECT USES	ESTIMATED PROJECT SOURCES						Financed by Bonds
		Enterprise Funds	Sales Tax	Collector Street	Franchise Fees	Special Assess	Tax Levy	
2024 South Forestview	8,263,010	606,608	2,772,159	1,981,488	-	2,441,284	461,471	2,902,755
2024 M&O and FDR	5,027,933	443,866	-	400,000	214,637	2,958,925	1,010,505	3,969,430
2024 CSAH77 Utilities	961,161	277,951	-	-	-	683,210	-	683,210
Totals	14,252,104	1,328,425	2,772,159	2,381,488	214,637	6,083,419	1,471,976	7,555,395
less Prepaid Special Assessments								(764,970)
								6,790,425
Proportion of Projects Financed with 2024 Bonds								48%

- * The estimated \$6,790,425 of net bond proceeds deposited to the respective capital project construction funds corresponds to the approximate sum of the anticipated special assessments net of prepayments and debt service property tax levy for the various eligible improvements. This figure represents the portions special assessments net of prepayments and debt service property tax levy for the various eligible improvements. This figure represents the portions of the projects being financed with the 2024 bonds (~48%) after deducting for prepaid improvements and other city contributions not being financed with the bonds. Project Estimated Uses figures currently do not include bond issuance costs. Those costs will be allocated to the respective project funds when the bonds are issued.
- ** Project Sources and Uses are estimated as of 05.20.24 when bonds were structured; from Original Engineer's Estimates and available figures. Cost overruns, ineligible project costs, and other unknown costs will need to be evaluated at a later date and may require other or additional city funding.

2024 Improvement Projects Funding Sources

