

Application for Preliminary Qualification of Bonds

School Bond Qualification and Loan Program for

PEWAMO-WESTPHALIA COMMUNITY SCHOOLS

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*Include building floor plans and cost estimates for each project.

For additional information about the School Bond Qualification and Loan Program, visit:

Michigan Department of Treasury
Bureau of State and Authority Finance
School Bond Qualification and Loan Program
430 West Allegan Street
Lansing, Michigan 48922
517-335-0994
517-241-1233 (f)
<http://www.michigan.gov/sblf>

PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
BOND PROPOSAL

Shall Pewamo-Westphalia Community Schools, Clinton and Ionia Counties, Michigan, borrow the sum of not to exceed Seventeen Million Six Hundred Thousand Dollars (\$17,600,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping additions to school facilities; remodeling, furnishing, and refurnishing and equipping and re-equipping school buildings, including HVAC upgrades; acquiring and installing instructional technology; erecting, equipping, preparing, developing, and improving athletic fields and facilities, playgrounds, sidewalks, parking areas, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2023, under current law, is 1.14 mills (\$1.14 on each \$1,000 of taxable valuation). The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 3.65 mills (\$3.65 on each \$1,000 of taxable valuation).

The school district expects to borrow from the State School Bond Qualification and Loan Program to pay debt service on these bonds. The estimated total principal amount of that borrowing is \$2,167,476 and the estimated total interest to be paid thereon is \$689,258. The estimated duration of the millage levy associated with that borrowing is 11 years and the estimated computed millage rate for such levy is 7.75 mills. The estimated computed millage rate may change based on changes in certain circumstances.

The total amount of qualified bonds currently outstanding is \$9,890,000. The total amount of qualified loans currently outstanding is \$0.

(Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)

Application for Preliminary Qualification of Bonds

Issued under authority of Public Act 92 of 2005, as amended

Election Date

Tuesday, May 2, 2023

Application No.

19-125-4-K12-14-01

District Name and Address

Pewamo-Westphalia Community Schools

5101 South Clintonia Road

Westphalia, MI 48894

School District Code and Phone No.

19125

989-587-5100

Superintendent Name and Email

Jennifer Goodman

jennifer.goodman@pwschools.org

Superintendent Phone No.

989-587-5100

Superintendent FAX No.

989-587-5120

Mailing Instructions

Return ONE originally signed copy to your bond counsel by OVERNIGHT MAIL.

Retain ONE originally signed copy for your files.

Your bond counsel will transmit an electronic copy to the Department of Treasury, financial consultant, architectural firm, and construction management firm.

Certificate

I, the undersigned, Secretary of the Board of Education, do certify hereby that the Board of Education of this School District, at a **regular** meeting of the Board, which was conducted and for which public notice of said meeting was given pursuant to and in full compliance with Act 276 of the Public Acts of 1976 (Open Meetings Act), on this

19th day of December 2022 took the following action:

- (1) Resolved to apply for preliminary qualification of bonds by the State Treasurer for the purpose of financing the school construction description in this application.
- (2) That said application is presented to the State Treasurer for action prior to the official action of the Board of Education calling the election on said bond issue.
- (3) Resolved that this Board of Education will present a final qualification application to the State Treasurer for qualification of their bonds after this bond issue has been approved by the electors of said district.
- (4) Read this application and approved all statements and representations contained herein as true to the best knowledge and belief of the Board.
- (5) Authorized the Secretary of the Board of Education to sign this Preliminary Application and submit same to the State Treasurer for review and approval.

IN WITNESS whereof, I have hereunto set my hand this 19th day of December 2022

Preston Weber

Secretary, Board of Education

Signature of Secretary

Jim Pohl

Treasurer, Board of Education

Jennifer Goodman

Superintendent of Schools

Frederick Heidemann, Thrun Law Firm, PC

Bond Counsel

PO Box 2575 East Lansing, MI 48826

Mailing Address

Jesse Nelson, Baker Tilly

Financial Consultant

2852 Eyde Parkway, Suite 150 East Lansing MI 48823

Mailing Address

Christopher Gerrity, RG&T Design LLC

Architectural Firm

4670 Haven Point Blvd., Suite 200, Indianapolis, IN 46280

Mailing Address

Michael Livendale, Performance Services, Inc.

Construction Management Firm

28175 Haggerty Road, Novi, MI 48377

Mailing Address

ATTACH PROPOSED BALLOT LANGUAGE.

Financial Summary

Financial information provided as of: 11/28/2022

A. Existing Bond Debt: List each outstanding debt issue separately in chronological order by issue date.

Original Bond Issue			Current Outstanding Principal Balance				Outstanding Principal Balance as of Election Date				Millage	
Issue Date	Purpose	Issue Amount	Current Qualified	Current Non-Qualified	Current Non-Voted	Current Total	Qualified	Non-Qualified	Non-Voted	Election Date Total	Levied This Tax Year	Estimate Next Tax Year
11/11/12	Refunding	4,020,000	1,450,000			1,450,000	1,200,000			1,200,000	1.60	1.43
07/18/13	Building & Site	4,240,000	3,380,000			3,380,000	2,740,000			2,740,000	4.12	1.32
11/21/14	Building & Site	2,240,000	1,795,000			1,795,000	1,795,000			1,795,000	0.39	0.36
12/17/19	Refunding	4,925,000	4,190,000			4,190,000	4,155,000			4,155,000	0.89	3.50
						0				0		
						0				0		
Total		15,425,000	10,815,000	0	0	10,815,000	9,890,000	0	0	9,890,000	7.00	6.61
Have proceeds of all existing bonds been spent?						Yes	(If No, provide status of unspent/unaudited bonds)					

B. Proposed Bond Issue: List each ballot proposal separately.

Proposal	Amount	Bond Term	Avg Int Rate	Bond Interest	SLRF Interest	Total Interest	Avg Millage	Millage Year 1
Proposal 1	17,600,000	30	4.33%	17,634,478	689,258	18,323,736	3.65	1.14
Proposal 2						0		
Proposal 3						0		
Proposal 4						0		
Combined Issue	17,600,000	30	4.33%	17,634,478	689,258	18,323,736	3.65	1.14

(Totals may not foot due to differences in the financial structure of individual proposals and a combined bond issue.)

C. School Bond Loan Participation

School Bond Loan Fund								Millage		Est Amt to be Borrowed			
Mandatory Final SBLF Loan Repayment Date	Current SBLF Balance	Estimated SBLF Balance as of Election Date	SBLF Beginning Date	Projected SBLF End Date	Estimated SBLF Interest Rate	Maximum SFLF Balance	Maximum SBLF Balance Year	Initial Computed Millage	Estimated Duration of Computed Millage	Existing Bonds Principal	Existing Bonds Interest	Proposed Bonds Principal	Proposed Bonds Interest
5/1/2034	0	0	10/15/2023	5/1/2034	5.00%	2,425,741	2029	7.75	11	0	0	2,167,476	689,258

D. Property Tax Assumptions

Current		Growth Rate				Property Taxes Levied		Pending
Tax Year	Taxable Value	Prior 5 Year Average	Prior 20 Year Average	Projected Rate Years 1 - 5	Projected Rate Years 6+	Winter	Summer	Material Tax Appeals in the District
2022	190,573,330	4.11	3.71	3.00%	3.00%	100.00%	0.00%	No

(If district is aware of any event or circumstance that could significantly affect its future, disclosure must be included.)

E. Millage

Total Estimated Proposed Millage for Next Tax Year	Estimated Duration of Millage Levy	Maximum Millage without SBLF Participation	1st Year Millage Increase
7.75	34	10.49	0.75

F. Key Financial Measures

Total Debt to Taxable Value	Weighted Average Maturity of Bonds	120% of Average Useful Life of Assets	Total Current Bond Debt plus School Bond Loan Debt
0.14	23.15	37.17	10,815,000

G. Bond Issuance

Series/ Proposal	Amount	Dated Date	Construction Fund Beg. Date	Construction Fund End Date
1	5,800,000	10/15/2023	11/1/2023	10/1/2025
2	8,110,000	7/25/2024	8/1/2024	7/1/2026
3	3,690,000	7/25/2025	8/1/2025	7/1/2027
4				
5				

H. Certification

The financial impact presented herein is based on certain assumptions regarding interest rates and taxable value growth rates. Actual millage rates may be subject to adjustment based on differences in these assumptions, actual interest rates, and future taxable value growth.

Prepared By Jesse Nelson, CPA, Partner

Firm Baker Tilly Municipal Advisors, LLC

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

TAXABLE VALUE HISTORY AND GROWTH ASSUMPTIONS

<u>Year</u>	<u>Taxable Value</u>	<u>Personal Property Tax Loss</u>	<u>Total Value</u>	
2022	190,573,330	2,018,071	192,591,401	5.80%
2021	180,242,823	1,790,280	182,033,103	3.32%
2020	174,352,854	1,839,121	176,191,975	3.61%
2019	167,882,588	2,177,021	170,059,609	4.20%
2018	161,110,953	2,089,041	163,199,994	3.61%
2017	155,732,112	1,777,941	157,510,053	2.64%
2016	153,320,836	138,271	153,459,107	4.96%
2015	146,200,951	-	146,200,951	3.32%
2014	141,498,727	-	141,498,727	2.43%
2013	138,144,274	-	138,144,274	2.12%
2012	135,280,473	-	135,280,473	-0.22%
2011	135,579,135	-	135,579,135	1.90%
2010	133,046,926	-	133,046,926	-2.13%
2009	135,948,800	-	135,948,800	3.91%
2008	130,831,581	-	130,831,581	3.57%
2007	126,322,081	-	126,322,081	6.70%
2006	118,389,505	-	118,389,505	6.65%
2005	111,006,362	-	111,006,362	6.90%
2004	103,843,861	-	103,843,861	6.37%
2003	97,621,324	-	97,621,324	4.63%
2002	93,302,925	-	93,302,925	
5 Year Average				<u><u>4.11%</u></u>
20 Year Average				<u><u>3.71%</u></u>

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF COMBINED EXISTING DEBT SERVICE

Payment Date	2012 Bonds	2013 Bonds	2014 Bonds	2019 Bonds	Total	Levy Year Total	Fiscal Year Total
05/01/23	\$275,375.00	\$706,721.88	\$35,900.00	\$100,381.25	\$1,118,378.13		\$1,118,378.13
11/01/23	21,000.00	57,121.88	35,900.00	64,681.25	178,703.13	\$1,297,081.26	
05/01/24	268,000.00	207,121.88	35,900.00	639,681.25	1,150,703.13		1,329,406.26
11/01/24	16,677.50	54,871.88	35,900.00	53,181.25	160,630.63	1,311,333.76	
05/01/25	259,677.50	209,871.88	35,900.00	698,181.25	1,203,630.63		1,364,261.26
11/01/25	12,425.00	52,546.88	35,900.00	40,281.25	141,153.13	1,344,783.76	
05/01/26	252,425.00	207,546.88	35,900.00	770,281.25	1,266,153.13		1,407,306.26
11/01/26	8,225.00	49,446.88	35,900.00	25,681.25	119,253.13	1,385,406.26	
05/01/27	245,225.00	204,446.88	35,900.00	830,681.25	1,316,253.13		1,435,506.26
11/01/27	4,077.50	46,346.88	35,900.00	16,625.00	102,949.38	1,419,202.51	
05/01/28	237,077.50	201,346.88	35,900.00	891,625.00	1,365,949.38		1,468,898.76
11/01/28	-	43,246.88	35,900.00	6,234.37	85,381.25	1,451,330.63	
05/01/29	-	198,246.88	135,900.00	531,234.37	865,381.25		950,762.50
11/01/29	-	40,146.88	33,900.00	-	74,046.88	939,428.13	
05/01/30	-	195,146.88	133,900.00	-	329,046.88		403,093.76
11/01/30	-	37,046.88	31,900.00	-	68,946.88	397,993.76	
05/01/31	-	192,046.88	141,900.00	-	333,946.88		402,893.76
11/01/31	-	33,946.88	29,700.00	-	63,646.88	397,593.76	
05/01/32	-	188,946.88	144,700.00	-	333,646.88		397,293.76
11/01/32	-	30,750.00	27,400.00	-	58,150.00	391,796.88	
05/01/33	-	180,750.00	152,400.00	-	333,150.00		391,300.00
11/01/33	-	27,656.25	24,900.00	-	52,556.25	385,706.25	
05/01/34	-	177,656.25	159,900.00	-	337,556.25		390,112.50
11/01/34	-	24,562.50	22,200.00	-	46,762.50	384,318.75	
05/01/35	-	174,562.50	162,200.00	-	336,762.50		383,525.00
11/01/35	-	21,375.00	19,400.00	-	40,775.00	377,537.50	
05/01/36	-	171,375.00	174,400.00	-	345,775.00		386,550.00
11/01/36	-	18,187.50	16,300.00	-	34,487.50	380,262.50	
05/01/37	-	168,187.50	171,300.00	-	339,487.50		373,975.00
11/01/37	-	15,000.00	13,200.00	-	28,200.00	367,687.50	
05/01/38	-	165,000.00	178,200.00	-	343,200.00		371,400.00
11/01/38	-	11,250.00	9,900.00	-	21,150.00	364,350.00	
05/01/39	-	161,250.00	174,900.00	-	336,150.00		357,300.00
11/01/39	-	7,500.00	6,600.00	-	14,100.00	350,250.00	
05/01/40	-	157,500.00	171,600.00	-	329,100.00		343,200.00
11/01/40	-	3,750.00	3,300.00	-	7,050.00	336,150.00	
05/01/41	-	153,750.00	168,300.00	-	322,050.00		329,100.00
11/01/41	-	-	-	-	-	322,050.00	
Totals	<u>\$1,600,185.00</u>	<u>\$4,596,228.22</u>	<u>\$2,739,100.00</u>	<u>\$4,668,749.99</u>	<u>\$13,604,263.21</u>	<u>\$13,604,263.21</u>	<u>\$13,604,263.21</u>
Principal Balance	<u>\$1,450,000.00</u>	<u>\$3,380,000.00</u>	<u>\$1,795,000.00</u>	<u>\$4,190,000.00</u>	<u>\$10,815,000.00</u>		
Less:							
5/1/2023	<u>(250,000.00)</u>	<u>(640,000.00)</u>	<u>-</u>	<u>(35,000.00)</u>	<u>(925,000.00)</u>		
Present Balance	<u>\$1,200,000.00</u>	<u>\$2,740,000.00</u>	<u>\$1,795,000.00</u>	<u>\$4,155,000.00</u>	<u>\$9,890,000.00</u>		

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF AMORTIZATION OF OUTSTANDING

2012 REFUNDING BONDS

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semi-annually on May 1st and November 1st.

Bonds dated November 11, 2012

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total	Levy Year Total	Fiscal Year Total
	(---In \$1,000's---		(%)		(-----In Dollars-----)		
05/01/23	\$1,450	\$250	3.500	\$25,375.00	\$275,375.00		\$275,375.00
11/01/23	1,200	-	-	21,000.00	21,000.00	\$296,375.00	
05/01/24	1,200	247	3.500	21,000.00	268,000.00		289,000.00
11/01/24	953	-	-	16,677.50	16,677.50	284,677.50	
05/01/25	953	243	3.500	16,677.50	259,677.50		276,355.00
11/01/25	710	-	-	12,425.00	12,425.00	272,102.50	
05/01/26	710	240	3.500	12,425.00	252,425.00		264,850.00
11/01/26	470	-	-	8,225.00	8,225.00	260,650.00	
05/01/27	470	237	3.500	8,225.00	245,225.00		253,450.00
11/01/27	233	-	-	4,077.50	4,077.50	249,302.50	
05/01/28	233	233	3.500	4,077.50	237,077.50		241,155.00
11/01/28	-	-	-	0.00	0.00	237,077.50	
Totals		<u>\$1,450</u>		<u>\$150,185.00</u>	<u>\$1,600,185.00</u>	<u>\$1,600,185.00</u>	<u>\$1,600,185.00</u>

Optional Redemption:

Callable on May 1, 2023

Original Par Amount

\$4,020,000

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

**SCHEDULE OF AMORTIZATION OF OUTSTANDING
2013 BUILDING AND SITE BONDS, SERIES I**

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semi-annually on May 1st and November 1st.

Bonds dated July 18, 2013

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total	Levy Year Total	Fiscal Year Total
	(---In \$1,000's---)		(%)		(-----In Dollars-----)		
05/01/23	\$3,380	\$640	3.000	\$66,721.88	\$706,721.88		\$706,721.88
11/01/23	2,740	-	-	57,121.88	57,121.88	\$763,843.76	
05/01/24	2,740	150	3.000	57,121.88	207,121.88		264,243.76
11/01/24	2,590	-	-	54,871.88	54,871.88	261,993.76	
05/01/25	2,590	155	3.000	54,871.88	209,871.88		264,743.76
11/01/25	2,435	-	-	52,546.88	52,546.88	262,418.76	
05/01/26	2,435	155	4.000	52,546.88	207,546.88		260,093.76
11/01/26	2,280	-	-	49,446.88	49,446.88	256,993.76	
05/01/27	2,280	155	4.000	49,446.88	204,446.88		253,893.76
11/01/27	2,125	-	-	46,346.88	46,346.88	250,793.76	
05/01/28	2,125	155	4.000	46,346.88	201,346.88		247,693.76
11/01/28	1,970	-	-	43,246.88	43,246.88	244,593.76	
05/01/29	1,970	155	4.000	43,246.88	198,246.88		241,493.76
11/01/29	1,815	-	-	40,146.88	40,146.88	238,393.76	
05/01/30	1,815	155	4.000	40,146.88	195,146.88		235,293.76
11/01/30	1,660	-	-	37,046.88	37,046.88	232,193.76	
05/01/31	1,660	155	4.000	37,046.88	192,046.88		229,093.76
11/01/31	1,505	-	-	33,946.88	33,946.88	225,993.76	
05/01/32	1,505	155	4.125	33,946.88	188,946.88		222,893.76
11/01/32	1,350	-	-	30,750.00	30,750.00	219,696.88	
05/01/33	1,350	150	4.125	30,750.00	180,750.00		211,500.00
11/01/33	1,200	-	-	27,656.25	27,656.25	208,406.25	
05/01/34	1,200	150	4.125	27,656.25	177,656.25		205,312.50
11/01/34	1,050	-	-	24,562.50	24,562.50	202,218.75	
05/01/35	1,050	150	4.250	24,562.50	174,562.50		199,125.00
11/01/35	900	-	-	21,375.00	21,375.00	195,937.50	
05/01/36	900	150	4.250	21,375.00	171,375.00		192,750.00
11/01/36	750	-	-	18,187.50	18,187.50	189,562.50	
05/01/37	750	150	4.250	18,187.50	168,187.50		186,375.00
11/01/37	600	-	-	15,000.00	15,000.00	183,187.50	
05/01/38	600	150	5.000	15,000.00	165,000.00		180,000.00
11/01/38	450	-	-	11,250.00	11,250.00	176,250.00	
05/01/39	450	150	5.000	11,250.00	161,250.00		172,500.00
11/01/39	300	-	-	7,500.00	7,500.00	168,750.00	
05/01/40	300	150	5.000	7,500.00	157,500.00		165,000.00
11/01/40	150	-	-	3,750.00	3,750.00	161,250.00	
05/01/41	150	150	5.000	3,750.00	153,750.00		157,500.00
11/01/41	-	-	-	0.00	0.00	153,750.00	
Totals		<u>\$3,380</u>		<u>\$1,216,228.22</u>	<u>\$4,596,228.22</u>	<u>\$4,596,228.22</u>	<u>\$4,596,228.22</u>

Optional Redemption:

Callable on May 1, 2023

Original Par Amount

\$4,240,000

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

**SCHEDULE OF AMORTIZATION OF OUTSTANDING
2014 BUILDING AND SITE BONDS, SERIES II**

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semi-annually on May 1st and November 1st.

Bonds dated November 21, 2014

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total	Levy Year Total	Fiscal Year Total
	(---In \$1,000's---)		(%)		(-----In Dollars-----)		
05/01/23	\$1,795	\$0	-	\$35,900.00	\$35,900.00		\$35,900.00
11/01/23	1,795	-	-	35,900.00	35,900.00	\$71,800.00	
05/01/24	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/24	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/25	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/25	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/26	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/26	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/27	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/27	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/28	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/28	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/29	1,795	100	4.000	35,900.00	135,900.00		171,800.00
11/01/29	1,695	-	-	33,900.00	33,900.00	169,800.00	
05/01/30	1,695	100	4.000	33,900.00	133,900.00		167,800.00
11/01/30	1,595	-	-	31,900.00	31,900.00	165,800.00	
05/01/31	1,595	110	4.000	31,900.00	141,900.00		173,800.00
11/01/31	1,485	-	-	29,700.00	29,700.00	171,600.00	
05/01/32	1,485	115	4.000	29,700.00	144,700.00		174,400.00
11/01/32	1,370	-	-	27,400.00	27,400.00	172,100.00	
05/01/33	1,370	125	4.000	27,400.00	152,400.00		179,800.00
11/01/33	1,245	-	-	24,900.00	24,900.00	177,300.00	
05/01/34	1,245	135	4.000	24,900.00	159,900.00		184,800.00
11/01/34	1,110	-	-	22,200.00	22,200.00	182,100.00	
05/01/35	1,110	140	4.000	22,200.00	162,200.00		184,400.00
11/01/35	970	-	-	19,400.00	19,400.00	181,600.00	
05/01/36	970	155	4.000	19,400.00	174,400.00		193,800.00
11/01/36	815	-	-	16,300.00	16,300.00	190,700.00	
05/01/37	815	155	4.000	16,300.00	171,300.00		187,600.00
11/01/37	660	-	-	13,200.00	13,200.00	184,500.00	
05/01/38	660	165	4.000	13,200.00	178,200.00		191,400.00
11/01/38	495	-	-	9,900.00	9,900.00	188,100.00	
05/01/39	495	165	4.000	9,900.00	174,900.00		184,800.00
11/01/39	330	-	-	6,600.00	6,600.00	181,500.00	
05/01/40	330	165	4.000	6,600.00	171,600.00		178,200.00
11/01/40	165	-	-	3,300.00	3,300.00	174,900.00	
05/01/41	165	165	4.000	3,300.00	168,300.00		171,600.00
11/01/41	-	-	-	0.00	0.00	168,300.00	
Totals		<u>\$1,795</u>		<u>\$944,100.00</u>	<u>\$2,739,100.00</u>	<u>\$2,739,100.00</u>	<u>\$2,739,100.00</u>

Optional Redemption:

Callable on May 1, 2024

Original Par Amount

\$2,240,000

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF AMORTIZATION OF OUTSTANDING

2019 REFUNDING BONDS

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semi-annually on May 1st and November 1st.

Bonds dated December 17, 2019

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total	Levy Year Total	Fiscal Year Total
	(---In \$1,000's---)		(%)		(-----In Dollars-----)		
05/01/23	\$4,190	\$35	4.000	\$65,381.25	\$100,381.25		\$100,381.25
11/01/23	4,155	-	-	64,681.25	64,681.25	\$165,062.50	
05/01/24	4,155	575	4.000	64,681.25	639,681.25		704,362.50
11/01/24	3,580	-	-	53,181.25	53,181.25	692,862.50	
05/01/25	3,580	645	4.000	53,181.25	698,181.25		751,362.50
11/01/25	2,935	-	-	40,281.25	40,281.25	738,462.50	
05/01/26	2,935	730	4.000	40,281.25	770,281.25		810,562.50
11/01/26	2,205	-	-	25,681.25	25,681.25	795,962.50	
05/01/27	2,205	805	2.250	25,681.25	830,681.25		856,362.50
11/01/27	1,400	-	-	16,625.00	16,625.00	847,306.25	
05/01/28	1,400	875	2.375	16,625.00	891,625.00		908,250.00
11/01/28	525	-	-	6,234.37	6,234.37	897,859.37	
05/01/29	525	525	2.375	6,234.37	531,234.37		537,468.74
11/01/29	-	-	-	0.00	0.00	531,234.37	
Totals		<u>\$4,190</u>		<u>\$478,749.99</u>	<u>\$4,668,749.99</u>	<u>\$4,668,749.99</u>	<u>\$4,668,749.99</u>

Optional Redemption:

Non-callable

Original Par Amount

\$4,925,000

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

ESTIMATED EXISTING BONDS MILLAGE STUDY

Winter Tax Levy

Tax Collection Factor

100%

Taxable Value Year	Debt Service Year Ending	Revenues									Bond Payments		
		Growth %	Taxable Value	Personal Property Tax ("PPT") Reimbursable Value	PPT Bonds Millage Rate	Non PPT Bonds Millage Rate	Total Millage Rate	Tax Collections	PPT Reimbursements	Total Revenues	PPT Payments	Non PPT Payments	Total Annual Payments
2022	2023	5.80%	190,573,330	2,018,071	7.00	-	7.00	\$1,334,013	\$14,126	\$1,348,139	\$1,297,081	\$0	\$1,297,081
2023	2024	3.00%	196,290,530	2,018,071	6.61	-	6.61	1,297,480	13,339	1,310,819	1,311,334	-	1,311,334
2024	2025	3.00%	202,179,246	2,018,071	6.59	-	6.59	1,332,361	13,299	1,345,660	1,344,784	-	1,344,784
2025	2026	3.00%	208,244,623	2,018,071	6.59	-	6.59	1,372,332	13,299	1,385,631	1,385,406	-	1,385,406
2026	2027	3.00%	214,491,962	2,018,071	6.55	-	6.55	1,404,922	13,218	1,418,140	1,419,203	-	1,419,203
2027	2028	3.00%	220,926,721	2,018,071	6.51	-	6.51	1,438,233	13,138	1,451,371	1,451,331	-	1,451,331
2028	2029	3.00%	227,554,523	2,018,071	4.09	-	4.09	930,698	8,254	938,952	939,428	-	939,428
2029	2030	3.00%	234,381,159	2,018,071	1.68	-	1.68	393,760	3,390	397,150	397,994	-	397,994
2030	2031	3.00%	241,412,594	2,018,071	1.63	-	1.63	393,503	3,289	396,792	397,594	-	397,594
2031	2032	3.00%	248,654,972	2,018,071	1.56	-	1.56	387,902	3,148	391,050	391,797	-	391,797
2032	2033	3.00%	256,114,621	2,018,071	1.49	-	1.49	381,611	3,007	384,618	385,706	-	385,706
2033	2034	3.00%	263,798,060	2,018,071	1.45	-	1.45	382,507	2,926	385,433	384,319	-	384,319
2034	2035	3.00%	271,712,002	2,018,071	1.38	-	1.38	374,963	2,785	377,748	377,538	-	377,538
2035	2036	3.00%	279,863,362	2,018,071	1.35	-	1.35	377,816	2,724	380,540	380,263	-	380,263
2036	2037	3.00%	288,259,263	2,018,071	1.27	-	1.27	366,089	2,563	368,652	367,688	-	367,688
2037	2038	3.00%	296,907,041	2,018,071	1.22	-	1.22	362,227	2,462	364,689	364,350	-	364,350
2038	2039	3.00%	305,814,252	2,018,071	1.14	-	1.14	348,628	2,301	350,929	350,250	-	350,250
2039	2040	3.00%	314,988,680	2,018,071	1.06	-	1.06	333,888	2,139	336,027	336,150	-	336,150
2040	2041	3.00%	324,438,340	2,018,071	0.99	-	0.99	321,194	1,998	323,192	322,050	-	322,050
Totals					60.16	-	60.16	\$13,534,127	\$121,405	\$13,655,532	\$13,604,266	\$0	\$13,604,266

PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN

ESTIMATED PROPOSED TOTAL MILLAGE STUDY - \$17,600,000

Winter Tax Levy

Tax Collection Factor

100%

Final Mandatory Repayment Date

05/01/34

		Revenues										
Taxable Value Year	Debt Service Year Ending	Growth %	Taxable Value	Personal Property Tax ("PPT") Reimbursable Value	Millage Without SLRF	Existing		Proposed	Total Millage Rate	Tax Collections	PPT Reimbursements	Total Revenues
						PPT Bonds Millage Rate	Non PPT Bonds Millage Rate	Non PPT Bonds Millage Rate				
2022	2023	5.80%	190,573,330	2,018,071	6.73	7.00	-	-	7.00	\$1,334,013	\$14,126	\$1,348,139
2023	2024	3.00%	196,290,530	2,018,071	7.98	6.61	-	1.14	7.75	1,521,252	13,339	1,534,591
2024	2025	3.00%	202,179,246	2,018,071	10.07	5.07	-	2.68	7.75	1,566,889	10,232	1,577,121
2025	2026	3.00%	208,244,623	2,018,071	10.49	4.87	-	2.88	7.75	1,613,896	9,828	1,623,724
2026	2027	3.00%	214,491,962	2,018,071	10.15	5.01	-	2.74	7.75	1,662,313	10,111	1,672,424
2027	2028	3.00%	220,926,721	2,018,071	10.11	4.99	-	2.76	7.75	1,712,182	10,070	1,722,252
2028	2029	3.00%	227,554,523	2,018,071	7.58	4.18	-	3.57	7.75	1,763,548	8,436	1,771,984
2029	2030	3.00%	234,381,159	2,018,071	5.76	2.27	-	5.48	7.75	1,816,454	4,581	1,821,035
2030	2031	3.00%	241,412,594	2,018,071	5.60	2.26	-	5.49	7.75	1,870,948	4,561	1,875,509
2031	2032	3.00%	248,654,972	2,018,071	5.43	2.23	-	5.52	7.75	1,927,076	4,500	1,931,576
2032	2033	3.00%	256,114,621	2,018,071	5.26	2.20	-	5.55	7.75	1,984,888	4,440	1,989,328
2033	2034	3.00%	263,798,060	2,018,071	5.12	2.15	-	5.47	7.62	2,007,577	4,339	2,011,916
2034	2035	3.00%	271,712,002	2,018,071	5.02	1.52	-	4.03	5.55	1,508,002	3,067	1,511,069
2035	2036	3.00%	279,863,362	2,018,071	4.90	1.35	-	3.58	4.93	1,379,726	2,724	1,382,450
2036	2037	3.00%	288,259,263	2,018,071	4.76	1.27	-	3.52	4.79	1,380,762	2,563	1,383,325
2037	2038	3.00%	296,907,041	2,018,071	4.62	1.22	-	3.42	4.64	1,377,649	2,462	1,380,111
2038	2039	3.00%	305,814,252	2,018,071	4.47	1.14	-	3.36	4.50	1,376,164	2,301	1,378,465
2039	2040	3.00%	314,988,680	2,018,071	4.36	1.06	-	3.32	4.38	1,379,650	2,139	1,381,789
2040	2041	3.00%	324,438,340	2,018,071	4.24	0.99	-	3.28	4.27	1,385,352	1,998	1,387,350
2041	2042	3.00%	334,171,490	2,018,071	4.11	-	-	4.13	4.13	1,380,128	-	1,380,128
2042	2043	3.00%	344,196,635	2,018,071	3.99	-	-	4.01	4.01	1,380,229	-	1,380,229
2043	2044	3.00%	354,522,534	2,018,071	3.87	-	-	3.89	3.89	1,379,093	-	1,379,093
2044	2045	3.00%	365,158,210	2,018,071	3.78	-	-	3.80	3.80	1,387,601	-	1,387,601
2045	2046	3.00%	376,112,956	2,018,071	3.64	-	-	3.66	3.66	1,376,573	-	1,376,573
2046	2047	3.00%	387,396,345	2,018,071	3.54	-	-	3.56	3.56	1,379,131	-	1,379,131
2047	2048	3.00%	399,018,235	2,018,071	3.46	-	-	3.47	3.47	1,384,593	-	1,384,593
2048	2049	3.00%	410,988,782	2,018,071	3.34	-	-	3.36	3.36	1,380,922	-	1,380,922
2049	2050	3.00%	423,318,445	2,018,071	3.25	-	-	3.26	3.26	1,380,018	-	1,380,018
2050	2051	3.00%	436,017,998	2,018,071	3.15	-	-	3.17	3.17	1,382,177	-	1,382,177
2051	2052	3.00%	449,098,538	2,018,071	3.06	-	-	3.07	3.07	1,378,733	-	1,378,733
2052	2053	3.00%	462,571,494	2,018,071	2.97	-	-	2.98	2.98	1,378,463	-	1,378,463
2053	2054	3.00%	476,448,639	2,018,071	2.89	-	-	2.90	2.90	1,381,701	-	1,381,701
2054	2055	3.00%	490,742,098	2,018,071	2.20	-	-	2.21	2.21	1,084,540	-	1,084,540

Totals 57.39 - 115.26 172.65 \$49,602,243 \$115,817 \$49,718,060

	2023 Bonds	2024 Bonds	2025 Bonds	Total
Dated date	10/15/2023	7/25/2024	7/25/2025	
First interest payment	5/1/2024	5/1/2025	5/1/2026	
Taxable value	190,573,330	190,573,330	190,573,330	190,573,330
Total debt	\$15,690,000	\$23,800,000	\$27,490,000	\$27,490,000
Debt/taxable value	8.23%	12.49%	14.42%	14.42%
Bond years	136,652.75	177,402.69	80,539.01	407,462.15
Total years	29.54	29.77	29.77	31.54
Average years	23.56	21.87	21.83	23.15
Interest expense	\$6,144,550	\$7,905,525	\$3,584,403	\$17,634,478
Net interest	\$6,202,550	\$7,986,625	\$3,621,303	\$18,528,275
Average rate	4.50%	4.46%	4.45%	4.43%
Net interest cost	4.54%	4.50%	4.50%	4.42%
Average millage	1.31	1.78	0.79	3.65
Interest to principal ratio	1.06	0.97	0.97	1.04

Bond Payments										
Existing Bonds				Non-PPT Proposed Bonds				Total Annual Payments		
PPT Payments	Millage	Non-PPT Payments	Millage	2023 Bonds	2024 Bonds	2025 Bonds	Millage			
				\$5,800,000	\$8,110,000	\$3,690,000				
\$1,297,081	7.00	\$0	-	\$0	\$0	\$0	-	\$1,297,081		
1,311,334	6.61	-	-	272,005	1.14	-	-	1,583,339		
1,344,784	5.07	-	-	260,430	0.98	451,237	1.70	2,056,451		
1,385,406	4.87	-	-	260,430	0.91	356,240	1.25	2,006,529		
1,419,203	5.01	-	-	260,430	0.92	356,240	1.26	2,197,283		
1,451,331	4.99	-	-	285,005	0.98	356,240	1.22	2,253,986		
939,428	4.18	-	-	259,580	1.16	380,815	1.69	1,741,233		
397,994	2.27	-	-	259,580	1.48	483,115	2.75	1,361,079		
397,594	2.26	-	-	259,580	1.47	488,320	2.77	1,363,814		
391,797	2.23	-	-	259,580	1.48	493,025	2.81	1,360,592		
385,706	2.20	-	-	264,483	1.51	492,305	2.81	1,356,494		
384,319	2.15	-	-	269,185	1.51	486,338	2.72	1,361,402		
377,538	1.52	-	-	273,678	1.11	494,915	2.00	1,374,801		
380,263	1.35	-	-	277,950	0.99	488,030	1.74	1,381,553		
367,688	1.27	-	-	286,885	1.00	495,660	1.72	1,381,898		
364,350	1.22	-	-	290,470	0.98	492,690	1.66	1,380,335		
350,250	1.14	-	-	308,463	1.01	489,315	1.60	1,376,816		
336,150	1.06	-	-	325,538	1.03	485,525	1.54	1,381,648		
322,050	0.99	-	-	336,825	1.04	496,075	1.53	1,384,713		
-	-	-	-	665,125	1.99	486,175	1.45	1,381,225		
-	-	-	-	650,663	1.89	500,713	1.45	1,381,239		
-	-	-	-	640,863	1.81	514,125	1.45	1,379,676		
-	-	-	-	620,838	1.70	536,188	1.47	1,386,314		
-	-	-	-	605,700	1.61	556,675	1.48	1,376,263		
-	-	-	-	585,450	1.51	580,475	1.50	1,379,525		
-	-	-	-	565,200	1.42	602,475	1.51	1,385,650		
-	-	-	-	544,950	1.33	622,675	1.52	1,379,750		
-	-	-	-	534,475	1.26	636,188	1.50	1,381,826		
-	-	-	-	528,438	1.21	648,125	1.49	1,381,651		
-	-	-	-	507,063	1.13	668,263	1.49	1,379,226		
-	-	-	-	485,688	1.05	691,263	1.49	1,379,439		
-	-	-	-	-	-	1,186,100	2.49	1,382,063		
-	-	-	-	-	-	-	1,083,850	2.21	1,083,850	

\$13,604,266 57.39 \$0 - \$11,944,550 38.61 \$16,015,525 53.06 \$7,274,403 23.59 \$48,838,744

Bond Principal	\$5,800,000	\$8,110,000	\$3,690,000	\$17,600,000
Interest	\$6,144,550	\$7,905,525	\$3,584,403	\$17,634,478
Interest Rates	3.40% - 4.50%	3.40% - 4.50%	3.40% - 4.50%	
Divided by Total Years	29.54	29.77	29.77	
Average Millage	1.31	1.78	0.79	

School Loan Revolving Fund ("SLRF")			
Additional SLRF borrowing		\$2,167,476	
Additional SLRF interest		\$689,258	
Interest Rate	Borrowing (Repayment)	Interest Expense	Balance 12/01/22
			\$0
5.000000%	\$48,748	\$0	\$48,748
5.000000%	479,330	2,437	530,515
5.000000%	582,805	26,526	1,139,846
5.000000%	524,859	56,992	1,721,697
5.000000%	531,734	86,085	2,339,516
5.000000%	(30,751)	116,976	2,425,741
5.000000%	(459,956)	121,287	2,087,072
5.000000%	(511,695)	104,354	1,679,731
5.000000%	(570,984)	83,987	1,192,734
5.000000%	(632,834)	59,637	619,537
5.000000%	(650,514)	30,977	-

Interest to Principal Ratio		\$689,258	\$0
New SLRF interest	\$689,258		
Less old SLRF interest	-		
Plus bond interest	17,634,478		
Total	18,323,736		
Divided by bond principal	1,760,000		
Interest to principal ratio	1.04		

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF PROPOSED COMBINED DEBT SERVICE

Payment Date	Existing				Proposed			Total	Levy Year Total	Fiscal Year Total
	2012 Bonds	2013 Bonds	2014 Bonds	2019 Bonds	2023 Bonds	2024 Bonds	2025 Bonds			
5/1/2023	\$275,375.00	\$706,721.88	\$35,900.00	\$100,381.25	\$0.00	\$0.00	\$0.00	\$1,118,378.13		\$1,118,378.13
11/01/23	21,000.00	57,121.88	35,900.00	64,681.25	-	-	-	178,703.13	\$1,297,081.26	
05/01/24	268,000.00	207,121.88	35,900.00	639,681.25	141,789.67	-	-	1,292,492.80		1,471,195.93
11/01/24	16,677.50	54,871.88	35,900.00	53,181.25	130,215.00	-	-	290,845.63	1,583,338.43	
05/01/25	259,677.50	209,871.88	35,900.00	698,181.25	130,215.00	273,117.33	-	1,606,962.96		1,897,808.59
11/01/25	12,425.00	52,546.88	35,900.00	40,281.25	130,215.00	178,120.00	-	449,488.13	2,056,451.09	
05/01/26	252,425.00	207,546.88	35,900.00	770,281.25	130,215.00	178,120.00	123,747.67	1,698,235.80		2,147,723.93
11/01/26	8,225.00	49,446.88	35,900.00	25,681.25	130,215.00	178,120.00	80,705.00	508,293.13	2,206,528.93	
05/01/27	245,225.00	204,446.88	35,900.00	830,681.25	130,215.00	178,120.00	80,705.00	1,705,293.13		2,213,586.26
11/01/27	4,077.50	46,346.88	35,900.00	16,625.00	130,215.00	178,120.00	80,705.00	491,989.38	2,197,282.51	
05/01/28	237,077.50	201,346.88	35,900.00	891,625.00	155,215.00	178,120.00	80,705.00	1,779,989.38		2,271,978.76
11/01/28	-	43,246.88	35,900.00	6,234.37	129,790.00	178,120.00	80,705.00	473,996.25	2,253,985.63	
05/01/29	-	198,246.88	135,900.00	531,234.37	129,790.00	203,120.00	80,705.00	1,278,996.25		1,752,992.50
11/01/29	-	40,146.88	33,900.00	-	129,790.00	177,695.00	80,705.00	462,236.88	1,741,233.13	
05/01/30	-	195,146.88	133,900.00	-	129,790.00	307,695.00	140,705.00	907,236.88		1,369,473.76
11/01/30	-	37,046.88	31,900.00	-	129,790.00	175,420.00	79,685.00	453,841.88	1,361,078.76	
05/01/31	-	192,046.88	141,900.00	-	129,790.00	315,420.00	139,685.00	918,841.88		1,372,683.76
11/01/31	-	33,946.88	29,700.00	-	129,790.00	172,900.00	78,635.00	444,971.88	1,363,813.76	
05/01/32	-	188,946.88	144,700.00	-	129,790.00	322,900.00	138,635.00	924,971.88		1,369,943.76
11/01/32	-	30,750.00	27,400.00	-	129,790.00	170,125.00	77,555.00	435,620.00	1,360,591.88	
05/01/33	-	180,750.00	152,400.00	-	134,790.00	325,125.00	137,555.00	930,620.00		1,366,240.00
11/01/33	-	27,656.25	24,900.00	-	129,692.50	167,180.00	76,445.00	425,873.75	1,356,493.75	
05/01/34	-	177,656.25	159,900.00	-	139,692.50	322,180.00	146,445.00	945,873.75		1,371,747.50
11/01/34	-	24,562.50	22,200.00	-	129,492.50	164,157.50	75,115.00	415,527.50	1,361,401.25	
05/01/35	-	174,562.50	162,200.00	-	144,492.50	334,157.50	155,115.00	970,527.50		1,386,055.00
11/01/35	-	21,375.00	19,400.00	-	129,185.00	160,757.50	73,555.00	404,272.50	1,374,800.00	
05/01/36	-	171,375.00	174,400.00	-	149,185.00	330,757.50	163,555.00	989,272.50		1,393,545.00
11/01/36	-	18,187.50	16,300.00	-	128,765.00	157,272.50	71,755.00	392,280.00	1,381,552.50	
05/01/37	-	168,187.50	171,300.00	-	158,765.00	342,272.50	161,755.00	1,002,280.00		1,394,560.00
11/01/37	-	15,000.00	13,200.00	-	128,120.00	153,387.50	69,910.00	379,617.50	1,381,897.50	
05/01/38	-	165,000.00	178,200.00	-	163,120.00	343,387.50	164,910.00	1,014,617.50		1,394,235.00
11/01/38	-	11,250.00	9,900.00	-	127,350.00	149,302.50	67,915.00	365,717.50	1,380,335.00	
05/01/39	-	161,250.00	174,900.00	-	182,350.00	344,302.50	162,915.00	1,025,717.50		1,391,435.00
11/01/39	-	7,500.00	6,600.00	-	126,112.50	145,012.50	65,872.50	351,097.50	1,376,815.00	
05/01/40	-	157,500.00	171,600.00	-	201,112.50	345,012.50	170,872.50	1,046,097.50		1,397,195.00
11/01/40	-	3,750.00	3,300.00	-	124,425.00	140,512.50	63,562.50	335,550.00	1,381,647.50	
05/01/41	-	153,750.00	168,300.00	-	214,425.00	360,512.50	168,562.50	1,065,550.00		1,401,100.00
11/01/41	-	-	-	-	122,400.00	135,562.50	61,200.00	319,162.50	1,384,712.50	
05/01/42	-	-	-	-	552,400.00	355,562.50	171,200.00	1,079,162.50		1,398,325.00
11/01/42	-	-	-	-	112,725.00	130,612.50	58,725.00	302,062.50	1,381,225.00	
05/01/43	-	-	-	-	547,725.00	375,612.50	173,725.00	1,097,062.50		1,399,125.00
11/01/43	-	-	-	-	102,937.50	125,100.00	56,137.50	284,175.00	1,381,237.50	
05/01/44	-	-	-	-	547,937.50	395,100.00	171,137.50	1,114,175.00		1,398,350.00
11/01/44	-	-	-	-	92,925.00	119,025.00	53,550.00	265,500.00	1,379,675.00	
05/01/45	-	-	-	-	537,925.00	424,025.00	178,550.00	1,140,500.00		1,406,000.00
11/01/45	-	-	-	-	82,912.50	112,162.50	50,737.50	245,812.50	1,386,312.50	
05/01/46	-	-	-	-	532,912.50	452,162.50	165,737.50	1,150,812.50		1,396,625.00
11/01/46	-	-	-	-	72,787.50	104,512.50	48,150.00	225,450.00	1,376,262.50	
05/01/47	-	-	-	-	522,787.50	484,512.50	168,150.00	1,175,450.00		1,400,900.00
11/01/47	-	-	-	-	62,662.50	95,962.50	45,450.00	204,075.00	1,379,525.00	
05/01/48	-	-	-	-	512,662.50	515,962.50	175,450.00	1,204,075.00		1,408,150.00
11/01/48	-	-	-	-	52,537.50	86,512.50	42,525.00	181,575.00	1,385,650.00	
05/01/49	-	-	-	-	502,537.50	546,512.50	172,525.00	1,221,575.00		1,403,150.00
11/01/49	-	-	-	-	42,412.50	76,162.50	39,600.00	158,175.00	1,379,750.00	
05/01/50	-	-	-	-	502,412.50	571,162.50	174,600.00	1,248,175.00		1,406,350.00
11/01/50	-	-	-	-	32,062.50	65,025.00	36,562.50	133,650.00	1,381,825.00	
05/01/51	-	-	-	-	507,062.50	595,025.00	171,562.50	1,273,650.00		1,407,300.00
11/01/51	-	-	-	-	21,375.00	53,100.00	33,525.00	108,000.00	1,381,650.00	
05/01/52	-	-	-	-	496,375.00	628,100.00	173,525.00	1,298,000.00		1,406,000.00
11/01/52	-	-	-	-	10,687.50	40,162.50	30,375.00	81,225.00	1,379,225.00	
05/01/53	-	-	-	-	485,687.50	665,162.50	175,375.00	1,326,225.00		1,407,450.00
11/01/53	-	-	-	-	-	26,100.00	27,112.50	53,212.50	1,379,437.50	
05/01/54	-	-	-	-	-	1,186,100.00	172,112.50	1,358,212.50		1,411,425.00
11/01/54	-	-	-	-	-	-	23,850.00	23,850.00	1,382,062.50	
05/01/55	-	-	-	-	-	-	1,083,850.00	1,083,850.00		1,107,700.00
11/01/55	-	-	-	-	-	-	-	-	1,083,850.00	
Totals	\$1,600,185.00	\$4,596,228.22	\$2,739,100.00	\$4,668,749.99	\$11,944,544.67	\$16,015,522.33	\$7,274,397.67	\$48,838,727.88	\$48,838,727.88	\$48,838,727.88
Principal Balance	\$1,450,000.00	\$3,380,000.00	\$1,795,000.00	\$4,190,000.00	\$5,800,000.00	\$8,110,000.00	\$3,690,000.00	\$28,415,000.00		
Less:										
5/1/2023	(250,000.00)	(640,000.00)	-	(35,000.00)	-	-	-	(925,000.00)		
Present Balance	\$1,200,000.00	\$2,740,000.00	\$1,795,000.00	\$4,155,000.00	\$5,800,000.00	\$8,110,000.00	\$3,690,000.00	\$27,490,000.00		

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF AMORTIZATION OF OUTSTANDING

2012 REFUNDING BONDS

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semi-annually on May 1st and November 1st.

Bonds dated November 11, 2012

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total	Levy Year Total	Fiscal Year Total
	(---In \$1,000's---)		(%)		(-----In Dollars-----)		
05/01/23	\$1,450	\$250	3.500	\$25,375.00	\$275,375.00		\$275,375.00
11/01/23	1,200	-	-	21,000.00	21,000.00	\$296,375.00	
05/01/24	1,200	247	3.500	21,000.00	268,000.00		289,000.00
11/01/24	953	-	-	16,677.50	16,677.50	284,677.50	
05/01/25	953	243	3.500	16,677.50	259,677.50		276,355.00
11/01/25	710	-	-	12,425.00	12,425.00	272,102.50	
05/01/26	710	240	3.500	12,425.00	252,425.00		264,850.00
11/01/26	470	-	-	8,225.00	8,225.00	260,650.00	
05/01/27	470	237	3.500	8,225.00	245,225.00		253,450.00
11/01/27	233	-	-	4,077.50	4,077.50	249,302.50	
05/01/28	233	233	3.500	4,077.50	237,077.50		241,155.00
11/01/28	-	-	-	0.00	0.00	237,077.50	
Totals		<u>\$1,450</u>		<u>\$150,185.00</u>	<u>\$1,600,185.00</u>	<u>\$1,600,185.00</u>	<u>\$1,600,185.00</u>

Optional Redemption:

Callable on May 1, 2023

Original Par Amount

\$4,020,000

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

**SCHEDULE OF AMORTIZATION OF OUTSTANDING
2013 BUILDING AND SITE BONDS, SERIES I**

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semi-annually on May 1st and November 1st.

Bonds dated July 18, 2013

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total	Levy Year Total	Fiscal Year Total
	(---In \$1,000's---)		(%)		(-----In Dollars-----)		
05/01/23	\$3,380	\$640	3.000	\$66,721.88	\$706,721.88		\$706,721.88
11/01/23	2,740	-	-	57,121.88	57,121.88	\$763,843.76	
05/01/24	2,740	150	3.000	57,121.88	207,121.88		264,243.76
11/01/24	2,590	-	-	54,871.88	54,871.88	261,993.76	
05/01/25	2,590	155	3.000	54,871.88	209,871.88		264,743.76
11/01/25	2,435	-	-	52,546.88	52,546.88	262,418.76	
05/01/26	2,435	155	4.000	52,546.88	207,546.88		260,093.76
11/01/26	2,280	-	-	49,446.88	49,446.88	256,993.76	
05/01/27	2,280	155	4.000	49,446.88	204,446.88		253,893.76
11/01/27	2,125	-	-	46,346.88	46,346.88	250,793.76	
05/01/28	2,125	155	4.000	46,346.88	201,346.88		247,693.76
11/01/28	1,970	-	-	43,246.88	43,246.88	244,593.76	
05/01/29	1,970	155	4.000	43,246.88	198,246.88		241,493.76
11/01/29	1,815	-	-	40,146.88	40,146.88	238,393.76	
05/01/30	1,815	155	4.000	40,146.88	195,146.88		235,293.76
11/01/30	1,660	-	-	37,046.88	37,046.88	232,193.76	
05/01/31	1,660	155	4.000	37,046.88	192,046.88		229,093.76
11/01/31	1,505	-	-	33,946.88	33,946.88	225,993.76	
05/01/32	1,505	155	4.125	33,946.88	188,946.88		222,893.76
11/01/32	1,350	-	-	30,750.00	30,750.00	219,696.88	
05/01/33	1,350	150	4.125	30,750.00	180,750.00		211,500.00
11/01/33	1,200	-	-	27,656.25	27,656.25	208,406.25	
05/01/34	1,200	150	4.125	27,656.25	177,656.25		205,312.50
11/01/34	1,050	-	-	24,562.50	24,562.50	202,218.75	
05/01/35	1,050	150	4.250	24,562.50	174,562.50		199,125.00
11/01/35	900	-	-	21,375.00	21,375.00	195,937.50	
05/01/36	900	150	4.250	21,375.00	171,375.00		192,750.00
11/01/36	750	-	-	18,187.50	18,187.50	189,562.50	
05/01/37	750	150	4.250	18,187.50	168,187.50		186,375.00
11/01/37	600	-	-	15,000.00	15,000.00	183,187.50	
05/01/38	600	150	5.000	15,000.00	165,000.00		180,000.00
11/01/38	450	-	-	11,250.00	11,250.00	176,250.00	
05/01/39	450	150	5.000	11,250.00	161,250.00		172,500.00
11/01/39	300	-	-	7,500.00	7,500.00	168,750.00	
05/01/40	300	150	5.000	7,500.00	157,500.00		165,000.00
11/01/40	150	-	-	3,750.00	3,750.00	161,250.00	
05/01/41	150	150	5.000	3,750.00	153,750.00		157,500.00
11/01/41	-	-	-	0.00	0.00	153,750.00	
Totals		<u>\$3,380</u>		<u>\$1,216,228.22</u>	<u>\$4,596,228.22</u>	<u>\$4,596,228.22</u>	<u>\$4,596,228.22</u>

Optional Redemption:

Callable on May 1, 2023

Original Par Amount

\$4,240,000

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

**SCHEDULE OF AMORTIZATION OF OUTSTANDING
2014 BUILDING AND SITE BONDS, SERIES II**

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semi-annually on May 1st and November 1st.

Bonds dated November 21, 2014

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total	Levy Year Total	Fiscal Year Total
	(---In \$1,000's---)		(%)		(-----In Dollars-----)		
05/01/23	\$1,795	\$0	-	\$35,900.00	\$35,900.00		\$35,900.00
11/01/23	1,795	-	-	35,900.00	35,900.00	\$71,800.00	
05/01/24	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/24	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/25	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/25	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/26	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/26	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/27	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/27	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/28	1,795	-	-	35,900.00	35,900.00		71,800.00
11/01/28	1,795	-	-	35,900.00	35,900.00	71,800.00	
05/01/29	1,795	100	4.000	35,900.00	135,900.00		171,800.00
11/01/29	1,695	-	-	33,900.00	33,900.00	169,800.00	
05/01/30	1,695	100	4.000	33,900.00	133,900.00		167,800.00
11/01/30	1,595	-	-	31,900.00	31,900.00	165,800.00	
05/01/31	1,595	110	4.000	31,900.00	141,900.00		173,800.00
11/01/31	1,485	-	-	29,700.00	29,700.00	171,600.00	
05/01/32	1,485	115	4.000	29,700.00	144,700.00		174,400.00
11/01/32	1,370	-	-	27,400.00	27,400.00	172,100.00	
05/01/33	1,370	125	4.000	27,400.00	152,400.00		179,800.00
11/01/33	1,245	-	-	24,900.00	24,900.00	177,300.00	
05/01/34	1,245	135	4.000	24,900.00	159,900.00		184,800.00
11/01/34	1,110	-	-	22,200.00	22,200.00	182,100.00	
05/01/35	1,110	140	4.000	22,200.00	162,200.00		184,400.00
11/01/35	970	-	-	19,400.00	19,400.00	181,600.00	
05/01/36	970	155	4.000	19,400.00	174,400.00		193,800.00
11/01/36	815	-	-	16,300.00	16,300.00	190,700.00	
05/01/37	815	155	4.000	16,300.00	171,300.00		187,600.00
11/01/37	660	-	-	13,200.00	13,200.00	184,500.00	
05/01/38	660	165	4.000	13,200.00	178,200.00		191,400.00
11/01/38	495	-	-	9,900.00	9,900.00	188,100.00	
05/01/39	495	165	4.000	9,900.00	174,900.00		184,800.00
11/01/39	330	-	-	6,600.00	6,600.00	181,500.00	
05/01/40	330	165	4.000	6,600.00	171,600.00		178,200.00
11/01/40	165	-	-	3,300.00	3,300.00	174,900.00	
05/01/41	165	165	4.000	3,300.00	168,300.00		171,600.00
11/01/41	-	-	-	0.00	0.00	168,300.00	
Totals		<u>\$1,795</u>		<u>\$944,100.00</u>	<u>\$2,739,100.00</u>	<u>\$2,739,100.00</u>	<u>\$2,739,100.00</u>

Optional Redemption:

Callable on May 1, 2024

Original Par Amount

\$2,240,000

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF AMORTIZATION OF OUTSTANDING

2019 REFUNDING BONDS

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semi-annually on May 1st and November 1st.

Bonds dated December 17, 2019

Payment Date	Principal Balance	Principal	Interest Rate	Interest	Total	Levy Year Total	Fiscal Year Total
	(---In \$1,000's---)		(%)		(-----In Dollars-----)		
05/01/23	\$4,190	\$35	4.000	\$65,381.25	\$100,381.25		\$100,381.25
11/01/23	4,155	-	-	64,681.25	64,681.25	\$165,062.50	
05/01/24	4,155	575	4.000	64,681.25	639,681.25		704,362.50
11/01/24	3,580	-	-	53,181.25	53,181.25	692,862.50	
05/01/25	3,580	645	4.000	53,181.25	698,181.25		751,362.50
11/01/25	2,935	-	-	40,281.25	40,281.25	738,462.50	
05/01/26	2,935	730	4.000	40,281.25	770,281.25		810,562.50
11/01/26	2,205	-	-	25,681.25	25,681.25	795,962.50	
05/01/27	2,205	805	2.250	25,681.25	830,681.25		856,362.50
11/01/27	1,400	-	-	16,625.00	16,625.00	847,306.25	
05/01/28	1,400	875	2.375	16,625.00	891,625.00		908,250.00
11/01/28	525	-	-	6,234.37	6,234.37	897,859.37	
05/01/29	525	525	2.375	6,234.37	531,234.37		537,468.74
11/01/29	-	-	-	0.00	0.00	531,234.37	
Totals		<u>\$4,190</u>		<u>\$478,749.99</u>	<u>\$4,668,749.99</u>	<u>\$4,668,749.99</u>	<u>\$4,668,749.99</u>

Optional Redemption:

Non-callable

Original Par Amount

\$4,925,000

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF AMORTIZATION OF \$5,800,000 PRINCIPAL AMOUNT

PROPOSED 2023 BUILDING AND SITE BONDS, SERIES I

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semiannually on May 1st and November 1st.

Bonds dated October 15, 2023

Payment Date	Principal Balance (-----In \$1,000's-----)	Principal	Estimated Interest Rate (%)	Interest	Total (-----In Dollars-----)	Levy Year Total	Fiscal Year Total
05/01/24	\$5,800	\$0	-	\$141,789.67	\$141,789.67	\$0.00	\$141,789.67
11/01/24	5,800	-	-	130,215.00	130,215.00	272,004.67	0.00
05/01/25	5,800	-	-	130,215.00	130,215.00	0.00	260,430.00
11/01/25	5,800	-	-	130,215.00	130,215.00	260,430.00	0.00
05/01/26	5,800	-	-	130,215.00	130,215.00	0.00	260,430.00
11/01/26	5,800	-	-	130,215.00	130,215.00	260,430.00	0.00
05/01/27	5,800	-	-	130,215.00	130,215.00	0.00	260,430.00
11/01/27	5,800	-	-	130,215.00	130,215.00	260,430.00	0.00
05/01/28	5,800	25	3.40	130,215.00	155,215.00	0.00	285,430.00
11/01/28	5,775	-	-	129,790.00	129,790.00	285,005.00	0.00
05/01/29	5,775	-	-	129,790.00	129,790.00	0.00	259,580.00
11/01/29	5,775	-	-	129,790.00	129,790.00	259,580.00	0.00
05/01/30	5,775	-	-	129,790.00	129,790.00	0.00	259,580.00
11/01/30	5,775	-	-	129,790.00	129,790.00	259,580.00	0.00
05/01/31	5,775	-	-	129,790.00	129,790.00	0.00	259,580.00
11/01/31	5,775	-	-	129,790.00	129,790.00	259,580.00	0.00
05/01/32	5,775	-	-	129,790.00	129,790.00	0.00	259,580.00
11/01/32	5,775	-	-	129,790.00	129,790.00	259,580.00	0.00
05/01/33	5,775	5	3.90	129,790.00	134,790.00	0.00	264,580.00
11/01/33	5,770	-	-	129,692.50	129,692.50	264,482.50	0.00
05/01/34	5,770	10	4.00	129,692.50	139,692.50	0.00	269,385.00
11/01/34	5,760	-	-	129,492.50	129,492.50	269,185.00	0.00
05/01/35	5,760	15	4.10	129,492.50	144,492.50	0.00	273,985.00
11/01/35	5,745	-	-	129,185.00	129,185.00	273,677.50	0.00
05/01/36	5,745	20	4.20	129,185.00	149,185.00	0.00	278,370.00
11/01/36	5,725	-	-	128,765.00	128,765.00	277,950.00	0.00
05/01/37	5,725	30	4.30	128,765.00	158,765.00	0.00	287,530.00
11/01/37	5,695	-	-	128,120.00	128,120.00	286,885.00	0.00
05/01/38	5,695	35	4.40	128,120.00	163,120.00	0.00	291,240.00
11/01/38	5,660	-	-	127,350.00	127,350.00	290,470.00	0.00
05/01/39	5,660	55	4.50	127,350.00	182,350.00	0.00	309,700.00
11/01/39	5,605	-	-	126,112.50	126,112.50	308,462.50	0.00
05/01/40	5,605	75	4.50	126,112.50	201,112.50	0.00	327,225.00
11/01/40	5,530	-	-	124,425.00	124,425.00	325,537.50	0.00
05/01/41	5,530	90	4.50	124,425.00	214,425.00	0.00	338,850.00
11/01/41	5,440	-	-	122,400.00	122,400.00	336,825.00	0.00
05/01/42	5,440	430	4.50	122,400.00	552,400.00	0.00	674,800.00
11/01/42	5,010	-	-	112,725.00	112,725.00	665,125.00	0.00
05/01/43	5,010	435	4.50	112,725.00	547,725.00	0.00	660,450.00
11/01/43	4,575	-	-	102,937.50	102,937.50	650,662.50	0.00
05/01/44	4,575	445	4.50	102,937.50	547,937.50	0.00	650,875.00
11/01/44	4,130	-	-	92,925.00	92,925.00	640,862.50	0.00
05/01/45	4,130	445	4.50	92,925.00	537,925.00	0.00	630,850.00
11/01/45	3,685	-	-	82,912.50	82,912.50	620,837.50	0.00
05/01/46	3,685	450	4.50	82,912.50	532,912.50	0.00	615,825.00
11/01/46	3,235	-	-	72,787.50	72,787.50	605,700.00	0.00
05/01/47	3,235	450	4.50	72,787.50	522,787.50	0.00	595,575.00
11/01/47	2,785	-	-	62,662.50	62,662.50	585,450.00	0.00
05/01/48	2,785	450	4.50	62,662.50	512,662.50	0.00	575,325.00
11/01/48	2,335	-	-	52,537.50	52,537.50	565,200.00	0.00
05/01/49	2,335	450	4.50	52,537.50	502,537.50	0.00	555,075.00
11/01/49	1,885	-	-	42,412.50	42,412.50	544,950.00	0.00
05/01/50	1,885	460	4.50	42,412.50	502,412.50	0.00	544,825.00
11/01/50	1,425	-	-	32,062.50	32,062.50	534,475.00	0.00
05/01/51	1,425	475	4.50	32,062.50	507,062.50	0.00	539,125.00
11/01/51	950	-	-	21,375.00	21,375.00	528,437.50	0.00
05/01/52	950	475	4.50	21,375.00	496,375.00	0.00	517,750.00
11/01/52	475	-	-	10,687.50	10,687.50	507,062.50	0.00
05/01/53	475	475	4.50	10,687.50	485,687.50	0.00	496,375.00
11/01/53	-	-	-	0.00	0.00	485,687.50	0.00
Totals	\$5,800			\$6,144,544.67	\$11,944,544.67	\$11,944,544.67	\$11,944,544.67

Optional redemption:
Callable on May 1, 2033

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF AMORTIZATION OF \$8,110,000 PRINCIPAL AMOUNT

PROPOSED 2024 BUILDING AND SITE BONDS, SERIES II

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semiannually on May 1st and November 1st.

Bonds dated July 25, 2024

Payment Date	Principal Balance (-----In \$1,000's-----)	Principal	Estimated Interest Rate (%)	Interest	Total (-----In Dollars-----)	Levy Year Total	Fiscal Year Total
05/01/25	\$8,110	\$0	-	\$273,117.33	\$273,117.33	\$0.00	\$273,117.33
11/01/25	8,110	-	-	178,120.00	178,120.00	451,237.33	0.00
05/01/26	8,110	-	-	178,120.00	178,120.00	0.00	356,240.00
11/01/26	8,110	-	-	178,120.00	178,120.00	356,240.00	0.00
05/01/27	8,110	-	-	178,120.00	178,120.00	0.00	356,240.00
11/01/27	8,110	-	-	178,120.00	178,120.00	356,240.00	0.00
05/01/28	8,110	-	-	178,120.00	178,120.00	0.00	356,240.00
11/01/28	8,110	-	-	178,120.00	178,120.00	356,240.00	0.00
05/01/29	8,110	25	3.40	178,120.00	203,120.00	0.00	381,240.00
11/01/29	8,085	-	-	177,695.00	177,695.00	380,815.00	0.00
05/01/30	8,085	130	3.50	177,695.00	307,695.00	0.00	485,390.00
11/01/30	7,955	-	-	175,420.00	175,420.00	483,115.00	0.00
05/01/31	7,955	140	3.60	175,420.00	315,420.00	0.00	490,840.00
11/01/31	7,815	-	-	172,900.00	172,900.00	488,320.00	0.00
05/01/32	7,815	150	3.70	172,900.00	322,900.00	0.00	495,800.00
11/01/32	7,665	-	-	170,125.00	170,125.00	493,025.00	0.00
05/01/33	7,665	155	3.80	170,125.00	325,125.00	0.00	495,250.00
11/01/33	7,510	-	-	167,180.00	167,180.00	492,305.00	0.00
05/01/34	7,510	155	3.90	167,180.00	322,180.00	0.00	489,360.00
11/01/34	7,355	-	-	164,157.50	164,157.50	486,337.50	0.00
05/01/35	7,355	170	4.00	164,157.50	334,157.50	0.00	498,315.00
11/01/35	7,185	-	-	160,757.50	160,757.50	494,915.00	0.00
05/01/36	7,185	170	4.10	160,757.50	330,757.50	0.00	491,515.00
11/01/36	7,015	-	-	157,272.50	157,272.50	488,030.00	0.00
05/01/37	7,015	185	4.20	157,272.50	342,272.50	0.00	499,545.00
11/01/37	6,830	-	-	153,387.50	153,387.50	495,660.00	0.00
05/01/38	6,830	190	4.30	153,387.50	343,387.50	0.00	496,775.00
11/01/38	6,640	-	-	149,302.50	149,302.50	492,690.00	0.00
05/01/39	6,640	195	4.40	149,302.50	344,302.50	0.00	493,605.00
11/01/39	6,445	-	-	145,012.50	145,012.50	489,315.00	0.00
05/01/40	6,445	200	4.50	145,012.50	345,012.50	0.00	490,025.00
11/01/40	6,245	-	-	140,512.50	140,512.50	485,525.00	0.00
05/01/41	6,245	220	4.50	140,512.50	360,512.50	0.00	501,025.00
11/01/41	6,025	-	-	135,562.50	135,562.50	496,075.00	0.00
05/01/42	6,025	220	4.50	135,562.50	355,562.50	0.00	491,125.00
11/01/42	5,805	-	-	130,612.50	130,612.50	486,175.00	0.00
05/01/43	5,805	245	4.50	130,612.50	375,612.50	0.00	506,225.00
11/01/43	5,560	-	-	125,100.00	125,100.00	500,712.50	0.00
05/01/44	5,560	270	4.50	125,100.00	395,100.00	0.00	520,200.00
11/01/44	5,290	-	-	119,025.00	119,025.00	514,125.00	0.00
05/01/45	5,290	305	4.50	119,025.00	424,025.00	0.00	543,050.00
11/01/45	4,985	-	-	112,162.50	112,162.50	536,187.50	0.00
05/01/46	4,985	340	4.50	112,162.50	452,162.50	0.00	564,325.00
11/01/46	4,645	-	-	104,512.50	104,512.50	556,675.00	0.00
05/01/47	4,645	380	4.50	104,512.50	484,512.50	0.00	589,025.00
11/01/47	4,265	-	-	95,962.50	95,962.50	580,475.00	0.00
05/01/48	4,265	420	4.50	95,962.50	515,962.50	0.00	611,925.00
11/01/48	3,845	-	-	86,512.50	86,512.50	602,475.00	0.00
05/01/49	3,845	460	4.50	86,512.50	546,512.50	0.00	633,025.00
11/01/49	3,385	-	-	76,162.50	76,162.50	622,675.00	0.00
05/01/50	3,385	495	4.50	76,162.50	571,162.50	0.00	647,325.00
11/01/50	2,890	-	-	65,025.00	65,025.00	636,187.50	0.00
05/01/51	2,890	530	4.50	65,025.00	595,025.00	0.00	660,050.00
11/01/51	2,360	-	-	53,100.00	53,100.00	648,125.00	0.00
05/01/52	2,360	575	4.50	53,100.00	628,100.00	0.00	681,200.00
11/01/52	1,785	-	-	40,162.50	40,162.50	668,262.50	0.00
05/01/53	1,785	625	4.50	40,162.50	665,162.50	0.00	705,325.00
11/01/53	1,160	-	-	26,100.00	26,100.00	691,262.50	0.00
05/01/54	1,160	1,160	4.50	26,100.00	1,186,100.00	0.00	1,212,200.00
11/01/54	0	-	-	0.00	0.00	1,186,100.00	0.00
Totals	\$8,110			\$7,905,522.33	\$16,015,522.33	\$16,015,522.33	\$16,015,522.33

Optional redemption:
Callable on May 1, 2034

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

SCHEDULE OF AMORTIZATION OF \$3,690,000 PRINCIPAL AMOUNT

PROPOSED 2025 BUILDING AND SITE BONDS, SERIES III

(General Obligation-Unlimited Tax)

Michigan School Bond Qualification and Loan Program Qualified

Principal payable annually on May 1st.

Interest payable semiannually on May 1st and November 1st.

Bonds dated July 25, 2025

Payment Date	Principal Balance (-----In \$1,000's-----)	Principal	Estimated Interest Rate (%)	Interest	Total (-----In Dollars-----)	Levy Year Total	Fiscal Year Total
05/01/26	\$3,690	\$0	-	\$123,747.67	\$123,747.67	\$0.00	\$123,747.67
11/01/26	3,690	-	-	80,705.00	80,705.00	204,452.67	0.00
05/01/27	3,690	-	-	80,705.00	80,705.00	0.00	161,410.00
11/01/27	3,690	-	-	80,705.00	80,705.00	161,410.00	0.00
05/01/28	3,690	-	-	80,705.00	80,705.00	0.00	161,410.00
11/01/28	3,690	-	-	80,705.00	80,705.00	161,410.00	0.00
05/01/29	3,690	-	-	80,705.00	80,705.00	0.00	161,410.00
11/01/29	3,690	-	-	80,705.00	80,705.00	161,410.00	0.00
05/01/30	3,690	60	3.40	80,705.00	140,705.00	0.00	221,410.00
11/01/30	3,630	-	-	79,685.00	79,685.00	220,390.00	0.00
05/01/31	3,630	60	3.50	79,685.00	139,685.00	0.00	219,370.00
11/01/31	3,570	-	-	78,635.00	78,635.00	218,320.00	0.00
05/01/32	3,570	60	3.60	78,635.00	138,635.00	0.00	217,270.00
11/01/32	3,510	-	-	77,555.00	77,555.00	216,190.00	0.00
05/01/33	3,510	60	3.70	77,555.00	137,555.00	0.00	215,110.00
11/01/33	3,450	-	-	76,445.00	76,445.00	214,000.00	0.00
05/01/34	3,450	70	3.80	76,445.00	146,445.00	0.00	222,890.00
11/01/34	3,380	-	-	75,115.00	75,115.00	221,560.00	0.00
05/01/35	3,380	80	3.90	75,115.00	155,115.00	0.00	230,230.00
11/01/35	3,300	-	-	73,555.00	73,555.00	228,670.00	0.00
05/01/36	3,300	90	4.00	73,555.00	163,555.00	0.00	237,110.00
11/01/36	3,210	-	-	71,755.00	71,755.00	235,310.00	0.00
05/01/37	3,210	90	4.10	71,755.00	161,755.00	0.00	233,510.00
11/01/37	3,120	-	-	69,910.00	69,910.00	231,665.00	0.00
05/01/38	3,120	95	4.20	69,910.00	164,910.00	0.00	234,820.00
11/01/38	3,025	-	-	67,915.00	67,915.00	232,825.00	0.00
05/01/39	3,025	95	4.30	67,915.00	162,915.00	0.00	230,830.00
11/01/39	2,930	-	-	65,872.50	65,872.50	228,787.50	0.00
05/01/40	2,930	105	4.40	65,872.50	170,872.50	0.00	236,745.00
11/01/40	2,825	-	-	63,562.50	63,562.50	234,435.00	0.00
05/01/41	2,825	105	4.50	63,562.50	168,562.50	0.00	232,125.00
11/01/41	2,720	-	-	61,200.00	61,200.00	229,762.50	0.00
05/01/42	2,720	110	4.50	61,200.00	171,200.00	0.00	232,400.00
11/01/42	2,610	-	-	58,725.00	58,725.00	229,925.00	0.00
05/01/43	2,610	115	4.50	58,725.00	173,725.00	0.00	232,450.00
11/01/43	2,495	-	-	56,137.50	56,137.50	229,862.50	0.00
05/01/44	2,495	115	4.50	56,137.50	171,137.50	0.00	227,275.00
11/01/44	2,380	-	-	53,550.00	53,550.00	224,687.50	0.00
05/01/45	2,380	125	4.50	53,550.00	178,550.00	0.00	232,100.00
11/01/45	2,255	-	-	50,737.50	50,737.50	229,287.50	0.00
05/01/46	2,255	115	4.50	50,737.50	165,737.50	0.00	216,475.00
11/01/46	2,140	-	-	48,150.00	48,150.00	213,887.50	0.00
05/01/47	2,140	120	4.50	48,150.00	168,150.00	0.00	216,300.00
11/01/47	2,020	-	-	45,450.00	45,450.00	213,600.00	0.00
05/01/48	2,020	130	4.50	45,450.00	175,450.00	0.00	220,900.00
11/01/48	1,890	-	-	42,525.00	42,525.00	217,975.00	0.00
05/01/49	1,890	130	4.50	42,525.00	172,525.00	0.00	215,050.00
11/01/49	1,760	-	-	39,600.00	39,600.00	212,125.00	0.00
05/01/50	1,760	135	4.50	39,600.00	174,600.00	0.00	214,200.00
11/01/50	1,625	-	-	36,562.50	36,562.50	211,162.50	0.00
05/01/51	1,625	135	4.50	36,562.50	171,562.50	0.00	208,125.00
11/01/51	1,490	-	-	33,525.00	33,525.00	205,087.50	0.00
05/01/52	1,490	140	4.50	33,525.00	173,525.00	0.00	207,050.00
11/01/52	1,350	-	-	30,375.00	30,375.00	203,900.00	0.00
05/01/53	1,350	145	4.50	30,375.00	175,375.00	0.00	205,750.00
11/01/53	1,205	-	-	27,112.50	27,112.50	202,487.50	0.00
05/01/54	1,205	145	4.50	27,112.50	172,112.50	0.00	199,225.00
11/01/54	1,060	-	-	23,850.00	23,850.00	195,962.50	0.00
05/01/55	1,060	1,060	4.50	23,850.00	1,083,850.00	0.00	1,107,700.00
11/01/55	-	-	-	0.00	0.00	1,083,850.00	0.00
Totals		<u>\$3,690</u>		<u>\$3,584,397.67</u>	<u>\$7,274,397.67</u>	<u>\$7,274,397.67</u>	<u>\$7,274,397.67</u>

Optional redemption:
Callable on May 1, 2035

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

ESTIMATED BOND ISSUANCE COST DETAIL

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
Underwriter's Discount	\$58,000	\$81,100	\$36,900	\$176,000
Bond Counsel	22,050	25,082	18,249	65,381
Municipal Advisor	23,800	26,110	19,070	68,980
Qualification	5,000	5,600	5,000	15,600
Treasury Fee	1,000	1,000	738	2,738
Bond Rating	19,500	19,500	14,500	53,500
Official Statement Printing	4,000	4,000	4,000	12,000
Paying Agent	500	500	500	1,500
MAC Fee	400	400	400	1,200
Notice of Sale	2,500	2,500	2,500	7,500
Election Cost	15,000	-	-	15,000
Contingency	<u>2,356</u>	<u>4,771</u>	<u>-</u>	<u>7,127</u>
Totals	<u>\$154,106</u>	<u>\$170,563</u>	<u>\$101,857</u>	<u>\$426,526</u>
Interest Income	<u>(\$54,106)</u>	<u>(\$76,085)</u>	<u>(\$34,387)</u>	<u>(\$164,578)</u>
Net	<u>\$100,000</u>	<u>\$94,478</u>	<u>\$67,470</u>	<u>\$261,948</u>

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

ESTIMATED INTEREST INCOME - 2023 BONDS

Bond issue amount	\$5,800,000.00		Interest	Interest
Less bond issuance costs	<u>(154,106.00)</u>	<u>Balance</u>	<u>Rate</u>	<u>Earnings</u>
Beginning cash balance	5,645,894.00	\$5,645,894.00		
11/01/23	(235,246.00)	5,410,648.00	1.00%	\$4,509
12/01/23	(235,246.00)	5,175,402.00	1.00%	4,313
01/01/24	(235,246.00)	4,940,156.00	1.00%	4,117
02/01/24	(235,246.00)	4,704,910.00	1.00%	3,921
03/01/24	(235,246.00)	4,469,664.00	1.00%	3,725
04/01/24	(235,246.00)	4,234,418.00	1.00%	3,529
05/01/24	(235,246.00)	3,999,172.00	1.00%	3,333
06/01/24	(235,246.00)	3,763,926.00	1.00%	3,137
07/01/24	(235,246.00)	3,528,680.00	1.00%	2,941
08/01/24	(235,246.00)	3,293,434.00	1.00%	2,745
09/01/24	(235,246.00)	3,058,188.00	1.00%	2,548
10/01/24	(235,246.00)	2,822,942.00	1.00%	2,352
11/01/24	(235,246.00)	2,587,696.00	1.00%	2,156
12/01/24	(235,246.00)	2,352,450.00	1.00%	1,960
01/01/25	(235,246.00)	2,117,204.00	1.00%	1,764
02/01/25	(235,246.00)	1,881,958.00	1.00%	1,568
03/01/25	(235,246.00)	1,646,712.00	1.00%	1,372
04/01/25	(235,246.00)	1,411,466.00	1.00%	1,176
05/01/25	(235,246.00)	1,176,220.00	1.00%	980
06/01/25	(235,246.00)	940,974.00	1.00%	784
07/01/25	(235,246.00)	705,728.00	1.00%	588
08/01/25	(235,246.00)	470,482.00	1.00%	392
09/01/25	(235,246.00)	235,236.00	1.00%	196
10/01/25	(235,246.00)	-	1.00%	<u>-</u>
Total interest earnings				<u><u>\$54,106</u></u>

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

ESTIMATED INTEREST INCOME - 2024 BONDS

Bond issue amount	\$8,110,000.00		Interest	Interest
Less bond issuance costs	<u>(170,563.00)</u>	<u>Balance</u>	<u>Rate</u>	<u>Earnings</u>
Beginning cash balance	7,939,437.00	\$7,939,437.00		
08/01/24	(330,810.00)	7,608,627.00	1.00%	\$6,341
09/01/24	(330,810.00)	7,277,817.00	1.00%	6,065
10/01/24	(330,810.00)	6,947,007.00	1.00%	5,789
11/01/24	(330,810.00)	6,616,197.00	1.00%	5,513
12/01/24	(330,810.00)	6,285,387.00	1.00%	5,238
01/01/25	(330,810.00)	5,954,577.00	1.00%	4,962
02/01/25	(330,810.00)	5,623,767.00	1.00%	4,686
03/01/25	(330,810.00)	5,292,957.00	1.00%	4,411
04/01/25	(330,810.00)	4,962,147.00	1.00%	4,135
05/01/25	(330,810.00)	4,631,337.00	1.00%	3,859
06/01/25	(330,810.00)	4,300,527.00	1.00%	3,584
07/01/25	(330,810.00)	3,969,717.00	1.00%	3,308
08/01/25	(330,810.00)	3,638,907.00	1.00%	3,032
09/01/25	(330,810.00)	3,308,097.00	1.00%	2,757
10/01/25	(330,810.00)	2,977,287.00	1.00%	2,481
11/01/25	(330,810.00)	2,646,477.00	1.00%	2,205
12/01/25	(330,810.00)	2,315,667.00	1.00%	1,930
01/01/26	(330,810.00)	1,984,857.00	1.00%	1,654
02/01/26	(330,810.00)	1,654,047.00	1.00%	1,378
03/01/26	(330,810.00)	1,323,237.00	1.00%	1,103
04/01/26	(330,810.00)	992,427.00	1.00%	827
05/01/26	(330,810.00)	661,617.00	1.00%	551
06/01/26	(330,810.00)	330,807.00	1.00%	276
07/01/26	(330,810.00)	-	1.00%	<u>-</u>
Total interest earnings				<u><u>\$76,085</u></u>

**PEWAMO-WESTPHALIA COMMUNITY SCHOOLS
COUNTIES OF CLINTON AND IONIA, STATE OF MICHIGAN**

ESTIMATED INTEREST INCOME - 2025 BONDS

Bond issue amount	\$3,690,000.00		Interest	Interest
Less bond issuance costs	<u>(101,857.00)</u>	<u>Balance</u>	<u>Rate</u>	<u>Earnings</u>
Beginning cash balance	3,588,143.00	\$3,588,143.00		
08/01/25	(149,506.00)	3,438,637.00	1.00%	\$2,866
09/01/25	(149,506.00)	3,289,131.00	1.00%	2,741
10/01/25	(149,506.00)	3,139,625.00	1.00%	2,616
11/01/25	(149,506.00)	2,990,119.00	1.00%	2,492
12/01/25	(149,506.00)	2,840,613.00	1.00%	2,367
01/01/26	(149,506.00)	2,691,107.00	1.00%	2,243
02/01/26	(149,506.00)	2,541,601.00	1.00%	2,118
03/01/26	(149,506.00)	2,392,095.00	1.00%	1,993
04/01/26	(149,506.00)	2,242,589.00	1.00%	1,869
05/01/26	(149,506.00)	2,093,083.00	1.00%	1,744
06/01/26	(149,506.00)	1,943,577.00	1.00%	1,620
07/01/26	(149,506.00)	1,794,071.00	1.00%	1,495
08/01/26	(149,506.00)	1,644,565.00	1.00%	1,370
09/01/26	(149,506.00)	1,495,059.00	1.00%	1,246
10/01/26	(149,506.00)	1,345,553.00	1.00%	1,121
11/01/26	(149,506.00)	1,196,047.00	1.00%	997
12/01/26	(149,506.00)	1,046,541.00	1.00%	872
01/01/27	(149,506.00)	897,035.00	1.00%	748
02/01/27	(149,506.00)	747,529.00	1.00%	623
03/01/27	(149,506.00)	598,023.00	1.00%	498
04/01/27	(149,506.00)	448,517.00	1.00%	374
05/01/27	(149,506.00)	299,011.00	1.00%	249
06/01/27	(149,506.00)	149,505.00	1.00%	125
07/01/27	(149,506.00)	-	1.00%	-
Total interest earnings				<u><u>\$34,387</u></u>

Enrollment Projections

Pewamo-Westphalia Community Schools

19125

Complete this form after acquiring an enrollment projection report from an approved enrollment projection provider.
Official enrollment projections should be based on the most recent fall membership count.

Prepared By Chris Gerrity, RG&T Design

Source Michigan Alliance for Student Opportunity

Explanation of Method Selected

Method 1 - Cohort Survival Method to project enrollments.

Subtotals by Grade:

Grade 1	Preceding 5-Year Enrollment 2	2022-2023 Current Enrollment 3	2027-2028 Projected 5-Year Enrollment 4	(Col 4 - Col 3) / Col 3 Projected Enrollment Change (%) 5
K		42	25	-40.48%
1		19	22	15.79%
2		26	23	-11.54%
3		24	25	4.17%
4		22	26	18.18%
5		18	40	122.22%
6		89	71	-20.22%
7		79	88	11.39%
8		71	83	16.90%
9		80	80	0.00%
10		89	61	-31.46%
11		75	88	17.33%
12		67	76	13.43%
Total	696	701	708	1.00%

Non-general ed student count should not be included in the general ed student count listed above unless discussed with and determined by your enrollment service provider.

Pewamo-Westphalia Community Schools

22/23 Enrollment Projection



MICHIGAN ALLIANCE FOR
**student
opportunity**

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Pewamo-Westphalia Schools - 22/23

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Pewamo-Westphalia Schools - 22/23

County Births - Clinton County

2012	826
2013	807
2014	765
2015	828
2016	854
2017	824
2018	844
2019	779
2020	724
2021	759
2022	780

Pewamo-Westphalia Schools - 22/23

Table 1 - Historic & Current Enrollment

Survival Rate shown in italics

	17/18	18/19	19/20	20/21	21/22	22/23
Pre K	25	23 <i>92.00%</i>	18 <i>78.26%</i>	22 <i>122.22%</i>	37 <i>168.18%</i>	39 <i>105.41%</i>
K	33	27 <i>3.35%</i>	25 <i>3.27%</i>	20 <i>2.42%</i>	18 <i>2.11%</i>	42 <i>5.10%</i>
1	20	19 <i>57.58%</i>	23 <i>85.19%</i>	19 <i>76.00%</i>	23 <i>115.00%</i>	19 <i>105.56%</i>
2	26	22 <i>110.00%</i>	22 <i>115.79%</i>	24 <i>104.35%</i>	22 <i>115.79%</i>	26 <i>113.04%</i>
3	22	25 <i>96.15%</i>	24 <i>109.09%</i>	22 <i>100.00%</i>	20 <i>83.33%</i>	24 <i>109.09%</i>
4	24	20 <i>90.91%</i>	24 <i>96.00%</i>	24 <i>100.00%</i>	18 <i>81.82%</i>	22 <i>110.00%</i>
5	26	22 <i>91.67%</i>	21 <i>105.00%</i>	28 <i>116.67%</i>	25 <i>104.17%</i>	18 <i>100.00%</i>
6	73	91 <i>350.00%</i>	79 <i>359.09%</i>	72 <i>342.86%</i>	76 <i>271.43%</i>	89 <i>356.00%</i>
7	68	74 <i>101.37%</i>	88 <i>96.70%</i>	80 <i>101.27%</i>	72 <i>100.00%</i>	79 <i>103.95%</i>
8	85	76 <i>111.76%</i>	72 <i>97.30%</i>	88 <i>100.00%</i>	77 <i>96.25%</i>	71 <i>98.61%</i>
9	75	86 <i>101.18%</i>	75 <i>98.68%</i>	75 <i>104.17%</i>	88 <i>100.00%</i>	80 <i>103.90%</i>
10	96	74 <i>98.67%</i>	84 <i>97.67%</i>	74 <i>98.67%</i>	75 <i>100.00%</i>	89 <i>101.14%</i>
11	87	91 <i>94.79%</i>	70 <i>94.59%</i>	84 <i>100.00%</i>	69 <i>93.24%</i>	75 <i>100.00%</i>
12	61	89 <i>102.30%</i>	89 <i>97.80%</i>	69 <i>98.57%</i>	82 <i>97.62%</i>	67 <i>97.10%</i>

PK-5	176	158	157	159	163	190
6-8	226	241	239	240	225	239
9-12	319	340	318	302	314	311
PK-12	721	739	714	701	702	740

Pewamo-Westphalia Schools - 22/23

Table 2 - Projected Enrollment Five Years

Method 1

	23/24	24/25	25/26	26/27	27/28
Pre K	44 113.21%	50 113.21%	57 113.21%	65 113.21%	74 113.21%
K	27 3.25%	25 3.25%	24 3.25%	25 3.25%	25 3.25%
1	37 87.86%	24 87.86%	22 87.86%	21 87.86%	22 87.86%
2	21 111.79%	41 111.79%	27 111.79%	25 111.79%	23 111.79%
3	26 99.53%	21 99.53%	41 99.53%	27 99.53%	25 99.53%
4	23 95.75%	25 95.75%	20 95.75%	39 95.75%	26 95.75%
5	23 103.50%	24 103.50%	26 103.50%	21 103.50%	40 103.50%
6	60 335.88%	77 335.88%	81 335.88%	87 335.88%	71 335.88%
7	90 100.66%	60 100.66%	78 100.66%	82 100.66%	88 100.66%
8	80 100.78%	91 100.78%	60 100.78%	79 100.78%	83 100.78%
9	72 101.58%	81 101.58%	92 101.58%	61 101.58%	80 101.58%
10	79 99.23%	71 99.23%	80 99.23%	91 99.23%	61 99.23%
11	86 96.53%	76 96.53%	69 96.53%	77 96.53%	88 96.53%
12	74 98.68%	85 98.68%	75 98.68%	68 98.68%	76 98.68%

PK-5	201	210	217	223	235
6-8	230	228	219	248	242
9-12	311	313	316	297	305
PK-12	742	751	752	768	782

Pewamo-Westphalia Schools - 22/23

Table 3 - Comparison Between Past, Present and Five Year Projected Enrollments - Method 1
 22/23 is the base year. Each year's enrollment is compared to base year. Numbers in *italic* show percent of current enrollment

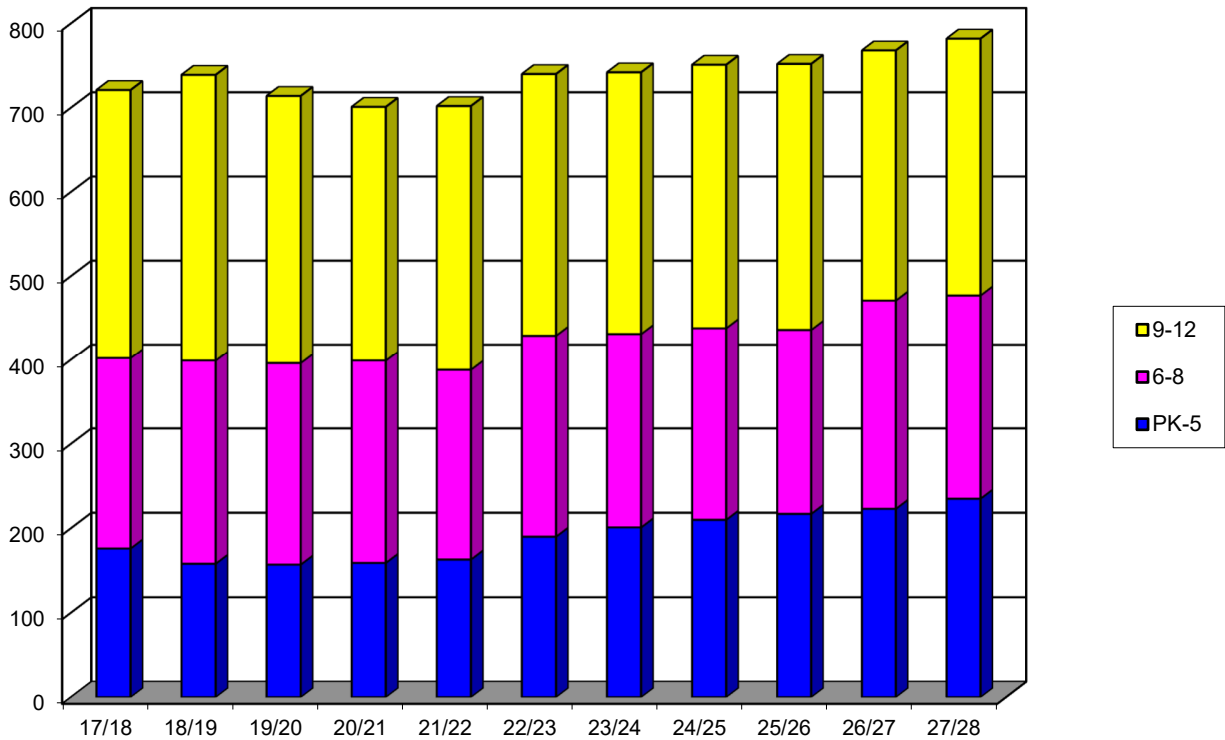
	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28
Pre K	25 <i>-35.9%</i>	23 <i>-41.0%</i>	18 <i>-53.8%</i>	22 <i>-43.6%</i>	37 <i>-5.1%</i>	39 <i>+0.0%</i>	44 <i>+12.8%</i>	50 <i>+28.2%</i>	57 <i>+46.2%</i>	65 <i>+66.7%</i>	74 <i>+89.7%</i>
K	33 <i>-21.4%</i>	27 <i>-35.7%</i>	25 <i>-40.5%</i>	20 <i>-52.4%</i>	18 <i>-57.1%</i>	42 <i>+0.0%</i>	27 <i>-35.7%</i>	25 <i>-40.5%</i>	24 <i>-42.9%</i>	25 <i>-40.5%</i>	25 <i>-40.5%</i>
1	20 <i>+5.3%</i>	19 <i>+0.0%</i>	23 <i>+21.1%</i>	19 <i>+0.0%</i>	23 <i>+21.1%</i>	19 <i>+0.0%</i>	37 <i>+94.7%</i>	24 <i>+26.3%</i>	22 <i>+15.8%</i>	21 <i>+10.5%</i>	22 <i>+15.8%</i>
2	26 <i>+0.0%</i>	22 <i>-15.4%</i>	22 <i>-15.4%</i>	24 <i>-7.7%</i>	22 <i>-15.4%</i>	26 <i>+0.0%</i>	21 <i>-19.2%</i>	41 <i>+57.7%</i>	27 <i>+3.8%</i>	25 <i>-3.8%</i>	23 <i>-11.5%</i>
3	22 <i>-8.3%</i>	25 <i>+4.2%</i>	24 <i>+0.0%</i>	22 <i>-8.3%</i>	20 <i>-16.7%</i>	24 <i>+0.0%</i>	26 <i>+8.3%</i>	21 <i>-12.5%</i>	41 <i>+70.8%</i>	27 <i>+12.5%</i>	25 <i>+4.2%</i>
4	24 <i>+9.1%</i>	20 <i>-9.1%</i>	24 <i>+9.1%</i>	24 <i>+9.1%</i>	18 <i>-18.2%</i>	22 <i>+0.0%</i>	23 <i>+4.5%</i>	25 <i>+13.6%</i>	20 <i>-9.1%</i>	39 <i>+77.3%</i>	26 <i>+18.2%</i>
5	26 <i>+44.4%</i>	22 <i>+22.2%</i>	21 <i>+16.7%</i>	28 <i>+55.6%</i>	25 <i>+38.9%</i>	18 <i>+0.0%</i>	23 <i>+27.8%</i>	24 <i>+33.3%</i>	26 <i>+44.4%</i>	21 <i>+16.7%</i>	40 <i>+122.2%</i>
6	73 <i>-18.0%</i>	91 <i>+2.2%</i>	79 <i>-11.2%</i>	72 <i>-19.1%</i>	76 <i>-14.6%</i>	89 <i>+0.0%</i>	60 <i>-32.6%</i>	77 <i>-13.5%</i>	81 <i>-9.0%</i>	87 <i>-2.2%</i>	71 <i>-20.2%</i>
7	68 <i>-13.9%</i>	74 <i>-6.3%</i>	88 <i>+11.4%</i>	80 <i>+1.3%</i>	72 <i>-8.9%</i>	79 <i>+0.0%</i>	90 <i>+13.9%</i>	60 <i>-24.1%</i>	78 <i>-1.3%</i>	82 <i>+3.8%</i>	88 <i>+11.4%</i>
8	85 <i>+19.7%</i>	76 <i>+7.0%</i>	72 <i>+1.4%</i>	88 <i>+23.9%</i>	77 <i>+8.5%</i>	71 <i>+0.0%</i>	80 <i>+12.7%</i>	91 <i>+28.2%</i>	60 <i>-15.5%</i>	79 <i>+11.3%</i>	83 <i>+16.9%</i>
9	75 <i>-6.3%</i>	86 <i>+7.5%</i>	75 <i>-6.3%</i>	75 <i>-6.3%</i>	88 <i>+10.0%</i>	80 <i>+0.0%</i>	72 <i>-10.0%</i>	81 <i>+1.3%</i>	92 <i>+15.0%</i>	61 <i>-23.8%</i>	80 <i>+0.0%</i>
10	96 <i>+7.9%</i>	74 <i>-16.9%</i>	84 <i>-5.6%</i>	74 <i>-16.9%</i>	75 <i>-15.7%</i>	89 <i>+0.0%</i>	79 <i>-11.2%</i>	71 <i>-20.2%</i>	80 <i>-10.1%</i>	91 <i>+2.2%</i>	61 <i>-31.5%</i>
11	87 <i>+16.0%</i>	91 <i>+21.3%</i>	70 <i>-6.7%</i>	84 <i>+12.0%</i>	69 <i>-8.0%</i>	75 <i>+0.0%</i>	86 <i>+14.7%</i>	76 <i>+1.3%</i>	69 <i>-8.0%</i>	77 <i>+2.7%</i>	88 <i>+17.3%</i>
12	61 <i>-9.0%</i>	89 <i>+32.8%</i>	89 <i>+32.8%</i>	69 <i>+3.0%</i>	82 <i>+22.4%</i>	67 <i>+0.0%</i>	74 <i>+10.4%</i>	85 <i>+26.9%</i>	75 <i>+11.9%</i>	68 <i>+1.5%</i>	76 <i>+13.4%</i>

PK-5	176 <i>-7.4%</i>	158 <i>-16.8%</i>	157 <i>-17.4%</i>	159 <i>-16.3%</i>	163 <i>-14.2%</i>	190 <i>+0.0%</i>	201 <i>+5.8%</i>	210 <i>+10.5%</i>	217 <i>+14.2%</i>	223 <i>+17.4%</i>	235 <i>+23.7%</i>
6-8	226 <i>-5.4%</i>	241 <i>+0.8%</i>	239 <i>+0.0%</i>	240 <i>+0.4%</i>	225 <i>-5.9%</i>	239 <i>+0.0%</i>	230 <i>-3.8%</i>	228 <i>-4.6%</i>	219 <i>-8.4%</i>	248 <i>+3.8%</i>	242 <i>+1.3%</i>
9-12	319 <i>+2.6%</i>	340 <i>+9.3%</i>	318 <i>+2.3%</i>	302 <i>-2.9%</i>	314 <i>+1.0%</i>	311 <i>+0.0%</i>	311 <i>+0.0%</i>	313 <i>+0.6%</i>	316 <i>+1.6%</i>	297 <i>-4.5%</i>	305 <i>-1.9%</i>
PK-12	721 <i>-2.6%</i>	739 <i>-0.1%</i>	714 <i>-3.5%</i>	701 <i>-5.3%</i>	702 <i>-5.1%</i>	740 <i>+0.0%</i>	742 <i>+0.3%</i>	751 <i>+1.5%</i>	752 <i>+1.6%</i>	768 <i>+3.8%</i>	782 <i>+5.7%</i>

Pewamo-Westphalia Schools - 22/23

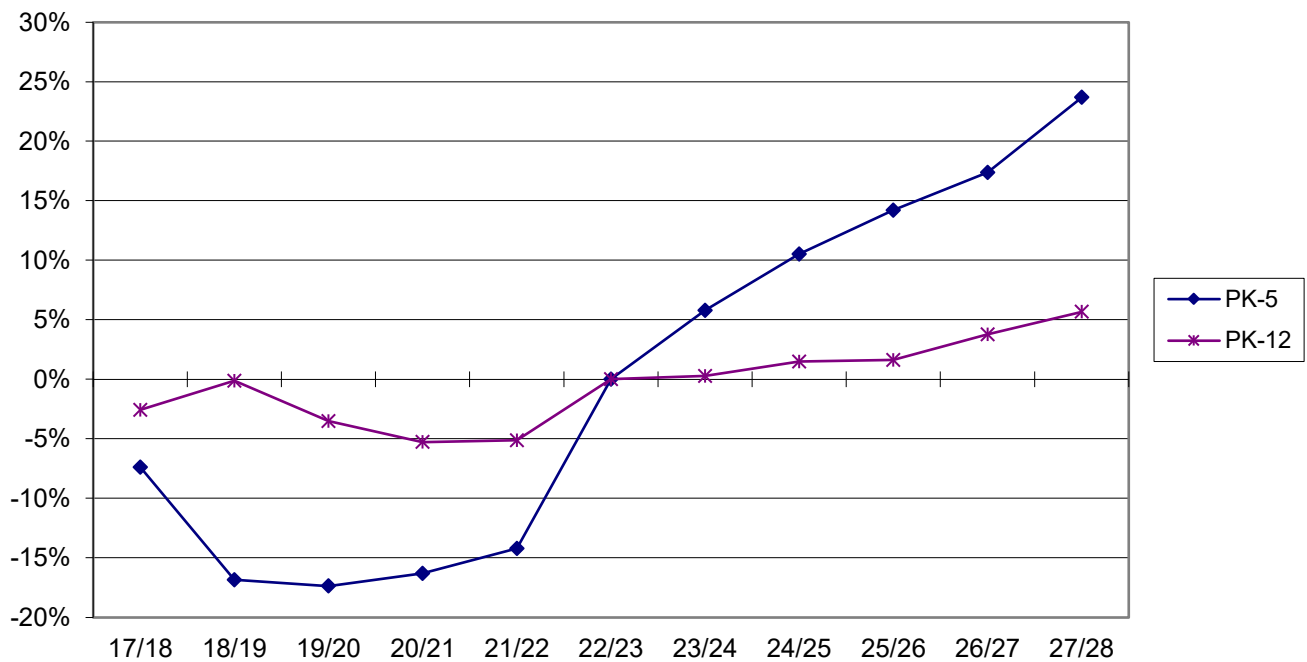
Comparison Between Past, Present and Five Year Projected Enrollment - 17/18 to 27/28

Method 1



Percentage Difference from Current Enrollment (PK-5 vs PK-12)

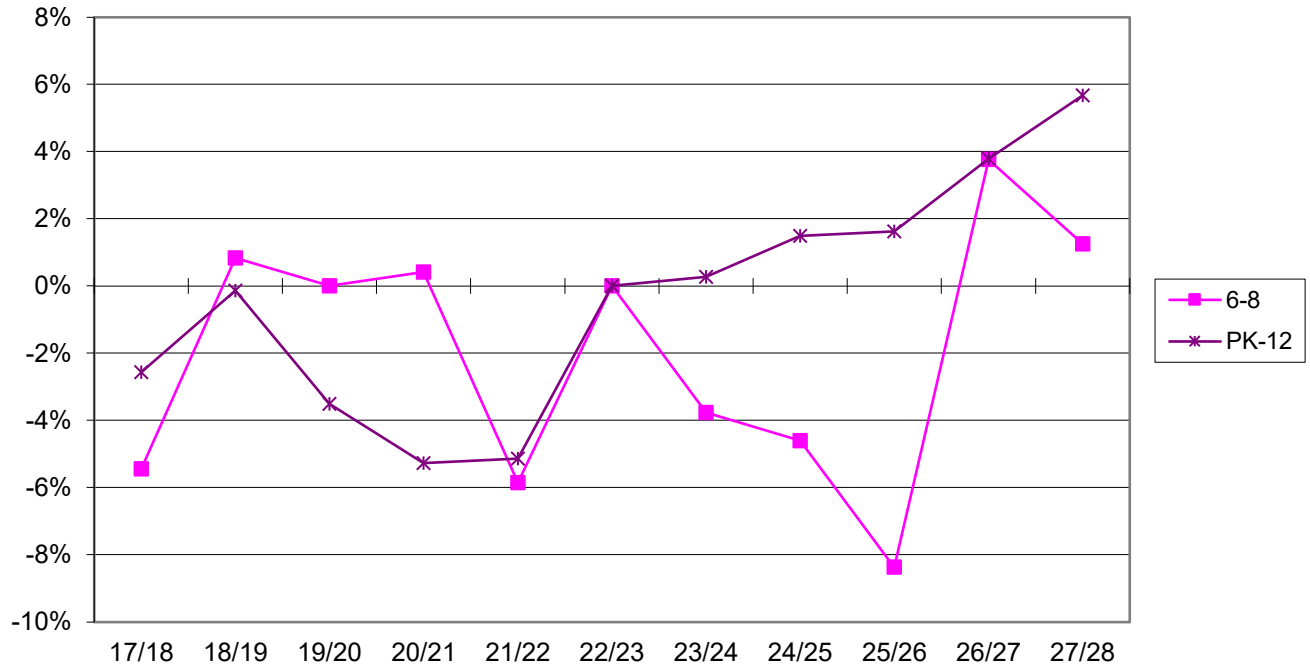
Method 1



Pewamo-Westphalia Schools - 22/23

Percentage Difference from Current Enrollment (6-8 vs PK-12)

Method 1



Percentage Difference from Current Enrollment (9-12 vs PK-12)

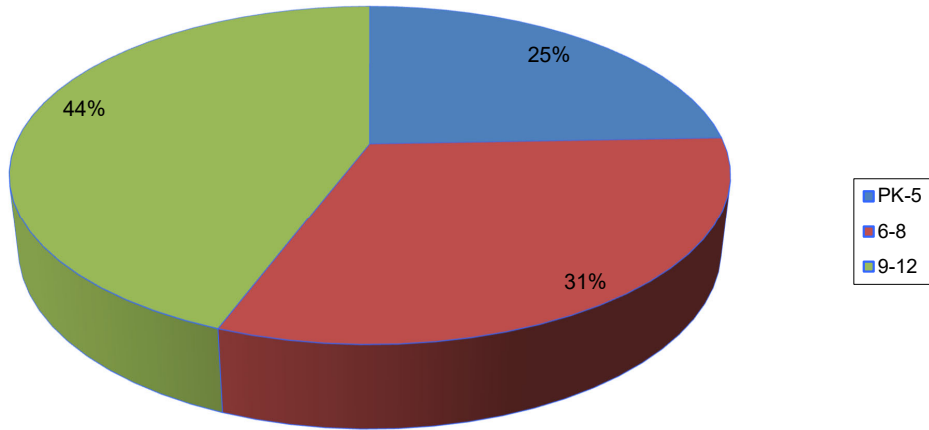
Method 1



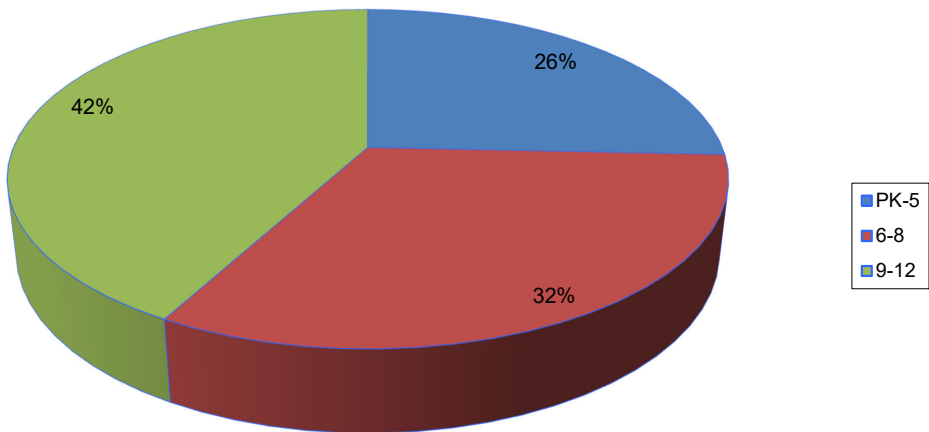
Pewamo-Westphalia Schools - 22/23

Change in District Makeup over time - Method 1

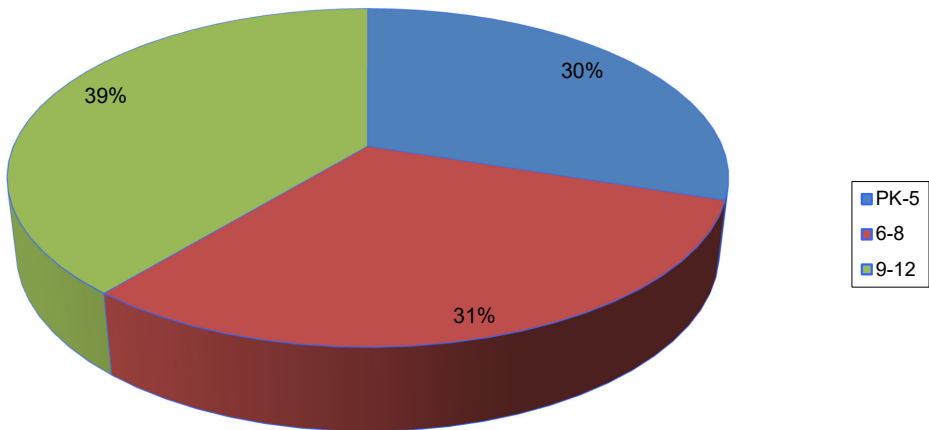
17/18



22/23



27/28



Pewamo-Westphalia Schools - 22/23

Table 4 - Enrollment Projected 10 years - Method 1

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	44	50	57	65	74	0	0	0	0	0
K	27	25	24	25	25	0	0	0	0	0
1	37	24	22	21	22	22	0	0	0	0
2	21	41	27	25	23	25	25	0	0	0
3	26	21	41	27	25	23	25	25	0	0
4	23	25	20	39	26	24	22	24	24	0
5	23	24	26	21	40	27	25	23	25	25
6	60	77	81	87	71	134	91	84	77	84
7	90	60	78	82	88	71	135	92	85	78
8	80	91	60	79	83	89	72	136	93	86
9	72	81	92	61	80	84	90	73	138	94
10	79	71	80	91	61	79	83	89	72	137
11	86	76	69	77	88	59	76	80	86	69
12	74	85	75	68	76	87	58	75	79	85

Pewamo-Westphalia Schools - 22/23

Table 5 - Projected Enrollment Five Years

Method 2

	23/24	24/25	25/26	26/27	27/28
Pre K	41 105.41%	43 105.41%	45 105.41%	47 105.41%	50 105.41%
K	43 5.10%	40 5.10%	37 5.10%	39 5.10%	40 5.10%
1	44 105.56%	45 105.56%	42 105.56%	39 105.56%	41 105.56%
2	21 113.04%	50 113.04%	51 113.04%	47 113.04%	44 113.04%
3	28 109.09%	23 109.09%	55 109.09%	56 109.09%	51 109.09%
4	26 110.00%	31 110.00%	25 110.00%	61 110.00%	62 110.00%
5	22 100.00%	26 100.00%	31 100.00%	25 100.00%	61 100.00%
6	64 356.00%	78 356.00%	93 356.00%	110 356.00%	89 356.00%
7	93 103.95%	67 103.95%	81 103.95%	97 103.95%	114 103.95%
8	78 98.61%	92 98.61%	66 98.61%	80 98.61%	96 98.61%
9	74 103.90%	81 103.90%	96 103.90%	69 103.90%	83 103.90%
10	81 101.14%	75 101.14%	82 101.14%	97 101.14%	70 101.14%
11	89 100.00%	81 100.00%	75 100.00%	82 100.00%	97 100.00%
12	73 97.10%	86 97.10%	79 97.10%	73 97.10%	80 97.10%

PK-5	225	258	286	314	349
6-8	235	237	240	287	299
9-12	317	323	332	321	330
PK-12	777	818	858	922	978

Pewamo-Westphalia Schools - 22/23

Table 6 - Comparison Between Past, Present and Five Year Projected Enrollments - Method 2
 22/23 is the base year. Each year's enrollment is compared to base year. Numbers in *italic* show percent of current enrollment

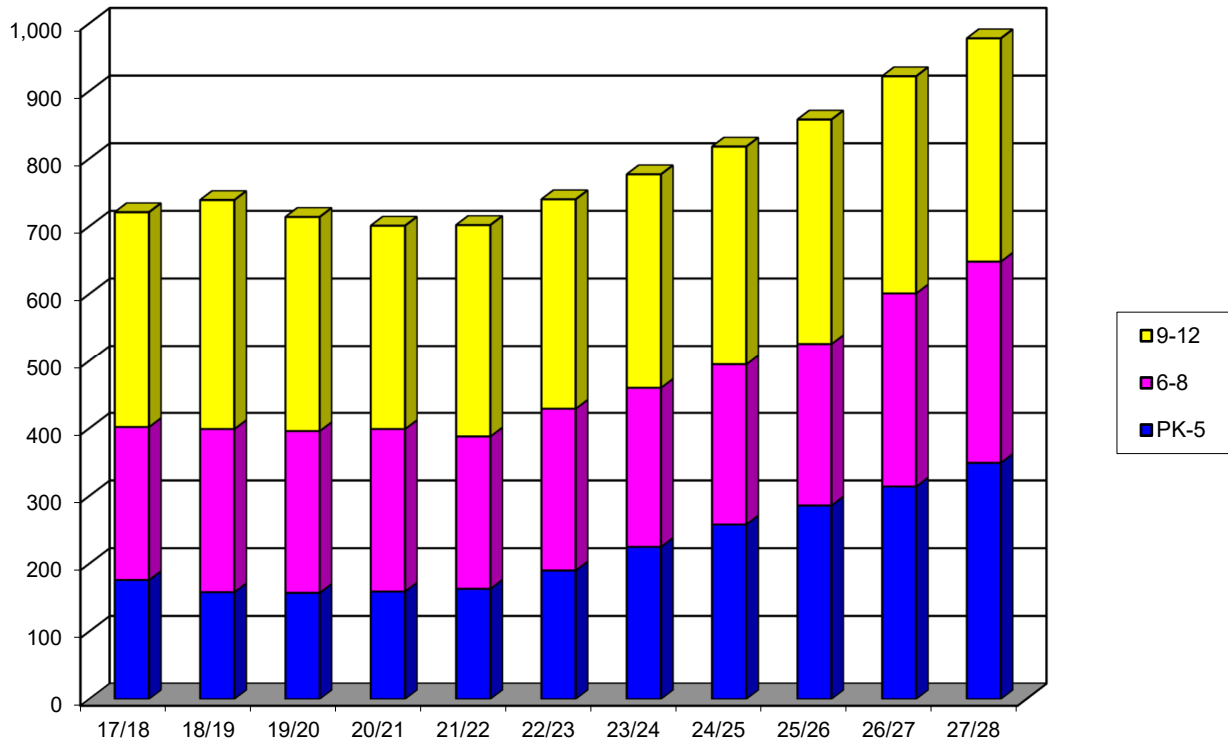
	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28
Pre K	25 <i>-35.9%</i>	23 <i>-41.0%</i>	18 <i>-53.8%</i>	22 <i>-43.6%</i>	37 <i>-5.1%</i>	39 <i>+0.0%</i>	41 <i>+5.1%</i>	43 <i>+10.3%</i>	45 <i>+15.4%</i>	47 <i>+20.5%</i>	50 <i>+28.2%</i>
K	33 <i>-21.4%</i>	27 <i>-35.7%</i>	25 <i>-40.5%</i>	20 <i>-52.4%</i>	18 <i>-57.1%</i>	42 <i>+0.0%</i>	43 <i>+2.4%</i>	40 <i>-4.8%</i>	37 <i>-11.9%</i>	39 <i>-7.1%</i>	40 <i>-4.8%</i>
1	20 <i>+5.3%</i>	19 <i>+0.0%</i>	23 <i>+21.1%</i>	19 <i>+0.0%</i>	23 <i>+21.1%</i>	19 <i>+0.0%</i>	44 <i>+131.6%</i>	45 <i>+136.8%</i>	42 <i>+121.1%</i>	39 <i>+105.3%</i>	41 <i>+115.8%</i>
2	26 <i>+0.0%</i>	22 <i>-15.4%</i>	22 <i>-15.4%</i>	24 <i>-7.7%</i>	22 <i>-15.4%</i>	26 <i>+0.0%</i>	21 <i>-19.2%</i>	50 <i>+92.3%</i>	51 <i>+96.2%</i>	47 <i>+80.8%</i>	44 <i>+69.2%</i>
3	22 <i>-8.3%</i>	25 <i>+4.2%</i>	24 <i>+0.0%</i>	22 <i>-8.3%</i>	20 <i>-16.7%</i>	24 <i>+0.0%</i>	28 <i>+16.7%</i>	23 <i>-4.2%</i>	55 <i>+129.2%</i>	56 <i>+133.3%</i>	51 <i>+112.5%</i>
4	24 <i>+9.1%</i>	20 <i>-9.1%</i>	24 <i>+9.1%</i>	24 <i>+9.1%</i>	18 <i>-18.2%</i>	22 <i>+0.0%</i>	26 <i>+18.2%</i>	31 <i>+40.9%</i>	25 <i>+13.6%</i>	61 <i>+177.3%</i>	62 <i>+181.8%</i>
5	26 <i>+44.4%</i>	22 <i>+22.2%</i>	21 <i>+16.7%</i>	28 <i>+55.6%</i>	25 <i>+38.9%</i>	18 <i>+0.0%</i>	22 <i>+22.2%</i>	26 <i>+44.4%</i>	31 <i>+72.2%</i>	25 <i>+38.9%</i>	61 <i>+238.9%</i>
6	73 <i>-18.0%</i>	91 <i>+2.2%</i>	79 <i>-11.2%</i>	72 <i>-19.1%</i>	76 <i>-14.6%</i>	89 <i>+0.0%</i>	64 <i>-28.1%</i>	78 <i>-12.4%</i>	93 <i>+4.5%</i>	110 <i>+23.6%</i>	89 <i>+0.0%</i>
7	68 <i>-13.9%</i>	74 <i>-6.3%</i>	88 <i>+11.4%</i>	80 <i>+1.3%</i>	72 <i>-8.9%</i>	79 <i>+0.0%</i>	93 <i>+17.7%</i>	67 <i>-15.2%</i>	81 <i>+2.5%</i>	97 <i>+22.8%</i>	114 <i>+44.3%</i>
8	85 <i>+19.7%</i>	76 <i>+7.0%</i>	72 <i>+1.4%</i>	88 <i>+23.9%</i>	77 <i>+8.5%</i>	71 <i>+0.0%</i>	78 <i>+9.9%</i>	92 <i>+29.6%</i>	66 <i>-7.0%</i>	80 <i>+12.7%</i>	96 <i>+35.2%</i>
9	75 <i>-6.3%</i>	86 <i>+7.5%</i>	75 <i>-6.3%</i>	75 <i>-6.3%</i>	88 <i>+10.0%</i>	80 <i>+0.0%</i>	74 <i>-7.5%</i>	81 <i>+1.3%</i>	96 <i>+20.0%</i>	69 <i>-13.8%</i>	83 <i>+3.8%</i>
10	96 <i>+7.9%</i>	74 <i>-16.9%</i>	84 <i>-5.6%</i>	74 <i>-16.9%</i>	75 <i>-15.7%</i>	89 <i>+0.0%</i>	81 <i>-9.0%</i>	75 <i>-15.7%</i>	82 <i>-7.9%</i>	97 <i>+9.0%</i>	70 <i>-21.3%</i>
11	87 <i>+16.0%</i>	91 <i>+21.3%</i>	70 <i>-6.7%</i>	84 <i>+12.0%</i>	69 <i>-8.0%</i>	75 <i>+0.0%</i>	89 <i>+18.7%</i>	81 <i>+8.0%</i>	75 <i>+0.0%</i>	82 <i>+9.3%</i>	97 <i>+29.3%</i>
12	61 <i>-9.0%</i>	89 <i>+32.8%</i>	89 <i>+32.8%</i>	69 <i>+3.0%</i>	82 <i>+22.4%</i>	67 <i>+0.0%</i>	73 <i>+9.0%</i>	86 <i>+28.4%</i>	79 <i>+17.9%</i>	73 <i>+9.0%</i>	80 <i>+19.4%</i>

PK-5	176 <i>-7.4%</i>	158 <i>-16.8%</i>	157 <i>-17.4%</i>	159 <i>-16.3%</i>	163 <i>-14.2%</i>	190 <i>+0.0%</i>	225 <i>+18.4%</i>	258 <i>+35.8%</i>	286 <i>+50.5%</i>	314 <i>+65.3%</i>	349 <i>+83.7%</i>
6-8	226 <i>-5.4%</i>	241 <i>+0.8%</i>	239 <i>+0.0%</i>	240 <i>+0.4%</i>	225 <i>-5.9%</i>	239 <i>+0.0%</i>	235 <i>-1.7%</i>	237 <i>-0.8%</i>	240 <i>+0.4%</i>	287 <i>+20.1%</i>	299 <i>+25.1%</i>
9-12	319 <i>+2.6%</i>	340 <i>+9.3%</i>	318 <i>+2.3%</i>	302 <i>-2.9%</i>	314 <i>+1.0%</i>	311 <i>+0.0%</i>	317 <i>+1.9%</i>	323 <i>+3.9%</i>	332 <i>+6.8%</i>	321 <i>+3.2%</i>	330 <i>+6.1%</i>
PK-12	721 <i>-2.6%</i>	739 <i>-0.1%</i>	714 <i>-3.5%</i>	701 <i>-5.3%</i>	702 <i>-5.1%</i>	740 <i>+0.0%</i>	777 <i>+5.0%</i>	818 <i>+10.5%</i>	858 <i>+15.9%</i>	922 <i>+24.6%</i>	978 <i>+32.2%</i>

Pewamo-Westphalia Schools - 22/23

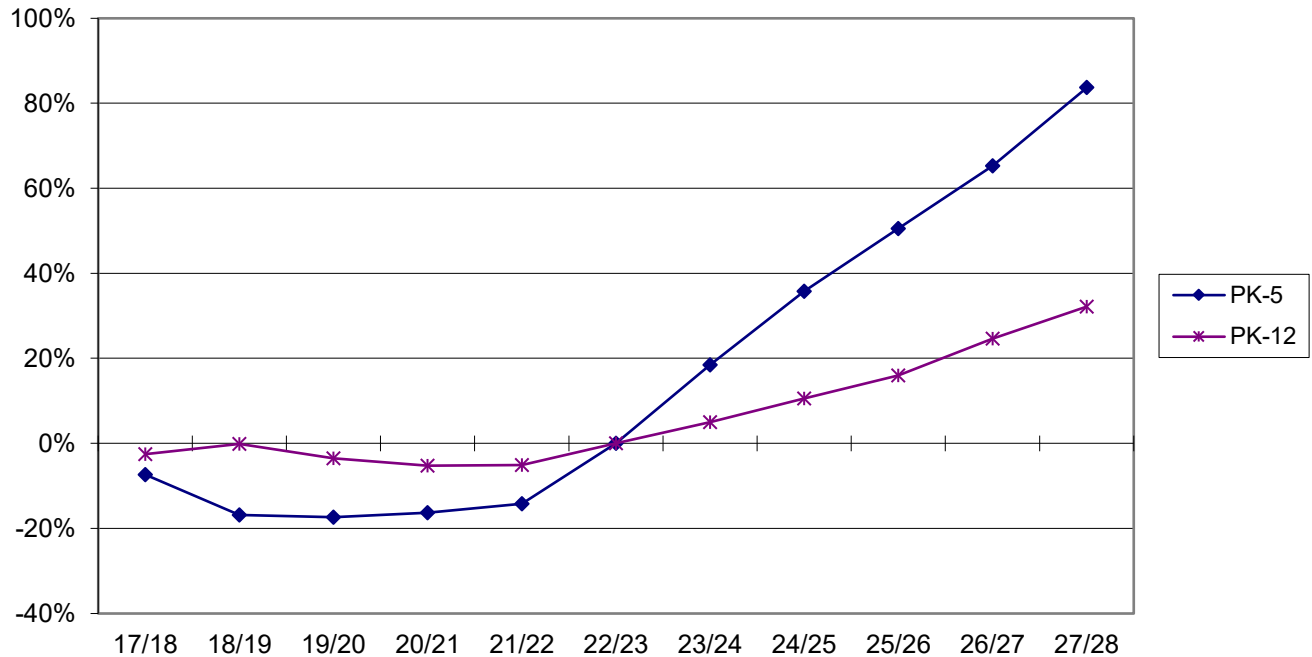
Comparison Between Past, Present and Five Year Projected Enrollment - 17/18 to 27/28

Method 2



Percentage Difference from Current Enrollment (PK-5 vs PK-12)

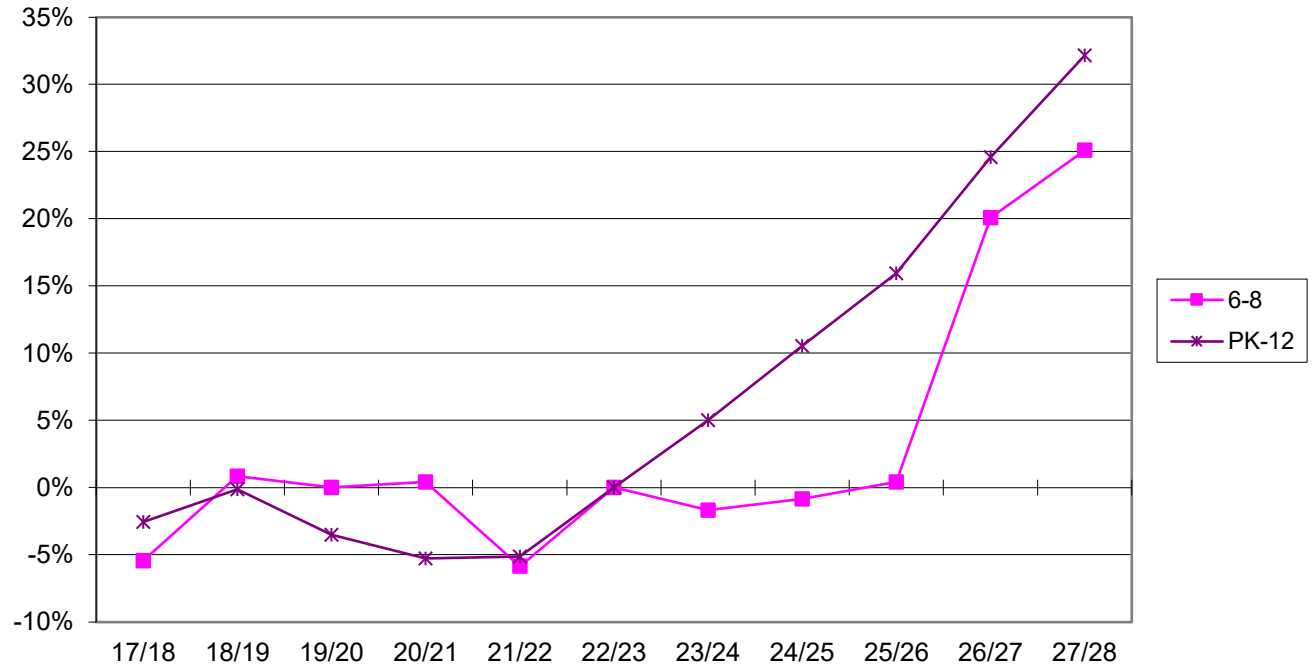
Method 2



Pewamo-Westphalia Schools - 22/23

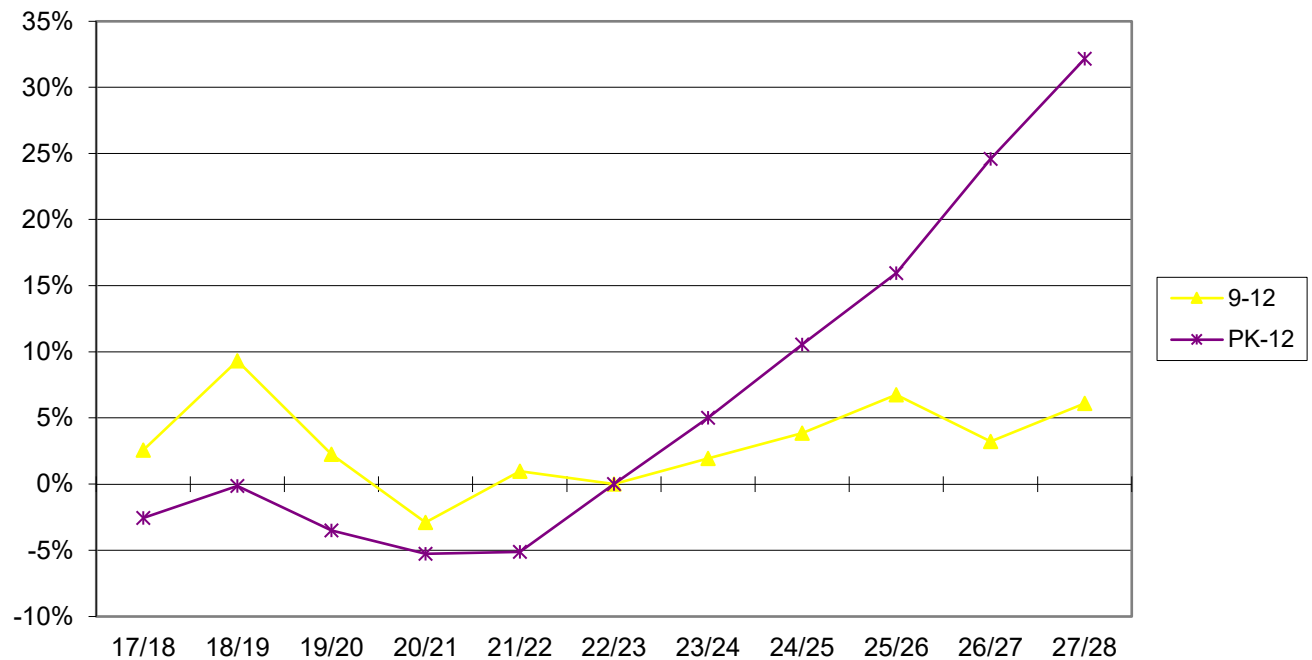
Percentage Difference from Current Enrollment (6-8 vs PK-12)

Method 2



Percentage Difference from Current Enrollment (9-12 vs PK-12)

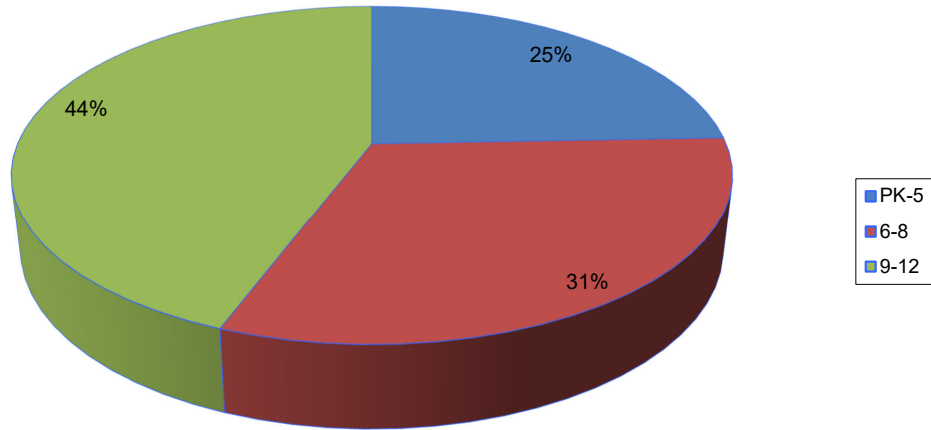
Method 2



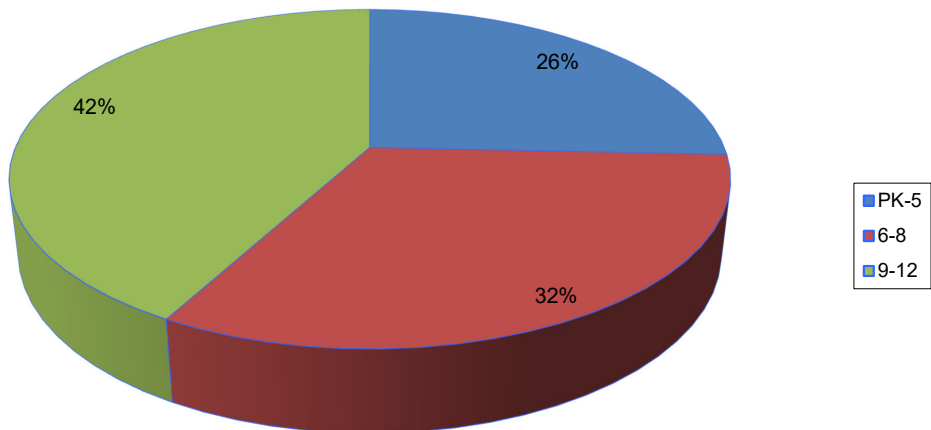
Pewamo-Westphalia Schools - 22/23

Change in District Makeup over time - Method 2

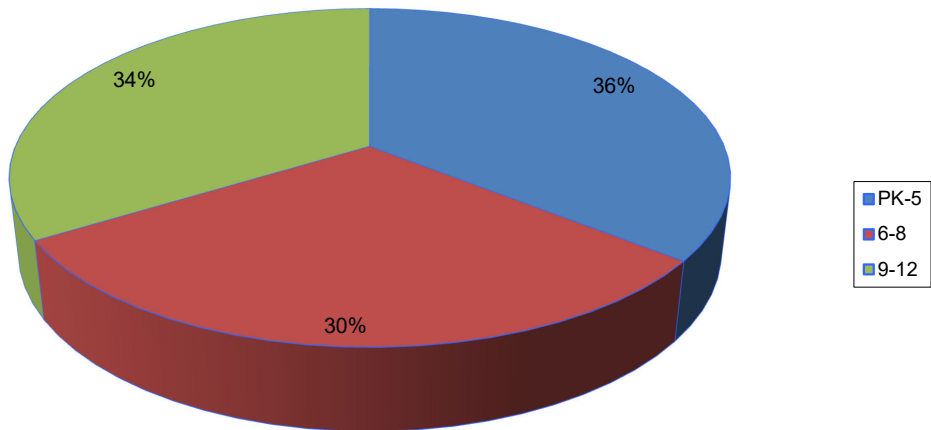
17/18



22/23



27/28



Pewamo-Westphalia Schools - 22/23

Table 7 - Enrollment Projected 10 years - Method 2

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	41	43	45	47	50	0	0	0	0	0
K	43	40	37	39	40	0	0	0	0	0
1	44	45	42	39	41	42	0	0	0	0
2	21	50	51	47	44	46	47	0	0	0
3	28	23	55	56	51	48	50	51	0	0
4	26	31	25	61	62	56	53	55	56	0
5	22	26	31	25	61	62	56	53	55	56
6	64	78	93	110	89	217	221	199	189	196
7	93	67	81	97	114	93	226	230	207	196
8	78	92	66	80	96	112	92	223	227	204
9	74	81	96	69	83	100	116	96	232	236
10	81	75	82	97	70	84	101	117	97	235
11	89	81	75	82	97	70	84	101	117	97
12	73	86	79	73	80	94	68	82	98	114

Pewamo-Westphalia Schools - 22/23

Table 8 - Projected Enrollment Five Years

Method 3

	23/24	24/25	25/26	26/27	27/28
Pre K	43 109.31%	47 109.31%	51 109.31%	56 109.31%	61 109.31%
K	35 4.17%	32 4.17%	30 4.17%	32 4.17%	33 4.17%
1	41 96.71%	34 96.71%	31 96.71%	29 96.71%	31 96.71%
2	21 112.42%	46 112.42%	38 112.42%	35 112.42%	33 112.42%
3	27 104.31%	22 104.31%	48 104.31%	40 104.31%	37 104.31%
4	25 102.87%	28 102.87%	23 102.87%	49 102.87%	41 102.87%
5	22 101.75%	25 101.75%	28 101.75%	23 101.75%	50 101.75%
6	62 345.94%	76 345.94%	86 345.94%	97 345.94%	80 345.94%
7	91 102.30%	63 102.30%	78 102.30%	88 102.30%	99 102.30%
8	79 99.70%	91 99.70%	63 99.70%	78 99.70%	88 99.70%
9	73 102.74%	81 102.74%	93 102.74%	65 102.74%	80 102.74%
10	80 100.18%	73 100.18%	81 100.18%	93 100.18%	65 100.18%
11	87 98.26%	79 98.26%	72 98.26%	80 98.26%	91 98.26%
12	73 97.89%	85 97.89%	77 97.89%	70 97.89%	78 97.89%

PK-5	214	234	249	264	286
6-8	232	230	227	263	267
9-12	313	318	323	308	314
PK-12	759	782	799	835	867

Pewamo-Westphalia Schools - 22/23

Table 9 - Comparison Between Past, Present and Five Year Projected Enrollments - Method 3
22/23 is the base year. Numbers in italic show percent of current enrollment

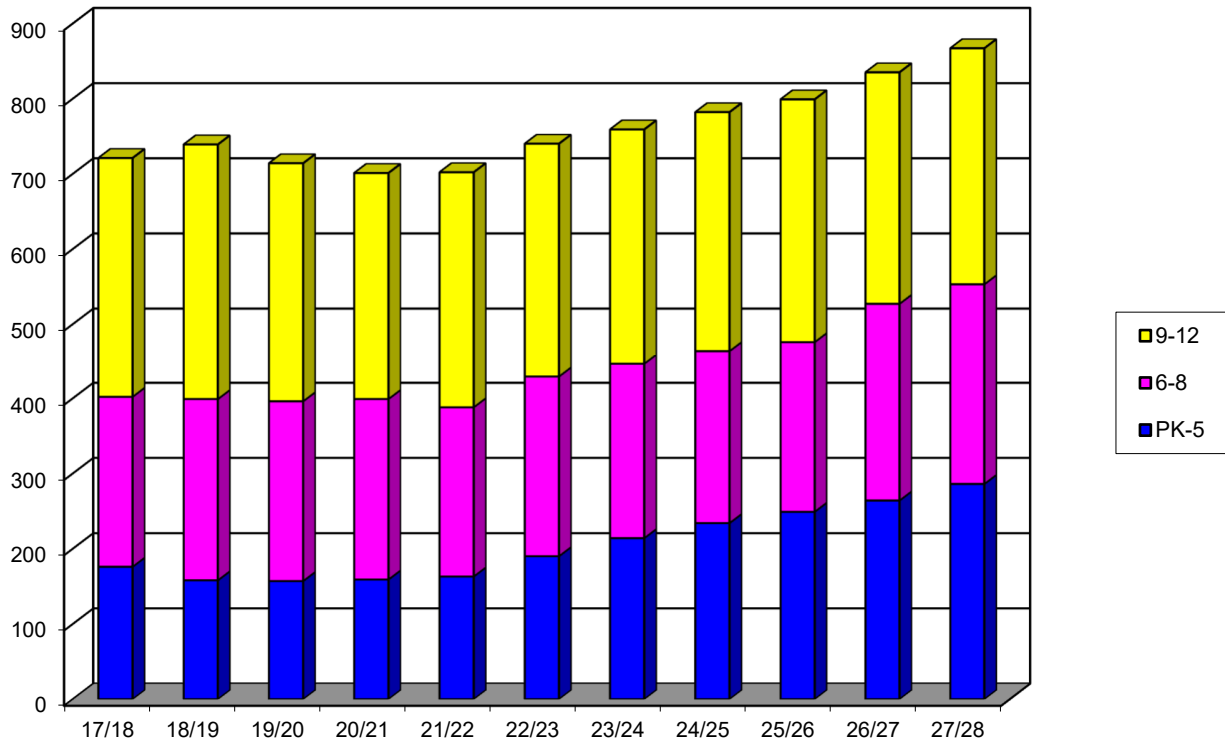
	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28
Pre K	25 -35.9%	23 -41.0%	18 -53.8%	22 -43.6%	37 -5.1%	39 +0.0%	43 +10.3%	47 +20.5%	51 +30.8%	56 +43.6%	61 +56.4%
K	33 -21.4%	27 -35.7%	25 -40.5%	20 -52.4%	18 -57.1%	42 +0.0%	35 -16.7%	32 -23.8%	30 -28.6%	32 -23.8%	33 -21.4%
1	20 +5.3%	19 +0.0%	23 +21.1%	19 +0.0%	23 +21.1%	19 +0.0%	41 +115.8%	34 +78.9%	31 +63.2%	29 +52.6%	31 +63.2%
2	26 +0.0%	22 -15.4%	22 -15.4%	24 -7.7%	22 -15.4%	26 +0.0%	21 -19.2%	46 +76.9%	38 +46.2%	35 +34.6%	33 +26.9%
3	22 -8.3%	25 +4.2%	24 +0.0%	22 -8.3%	20 -16.7%	24 +0.0%	27 +12.5%	22 -8.3%	48 +100.0%	40 +66.7%	37 +54.2%
4	24 +9.1%	20 -9.1%	24 +9.1%	24 +9.1%	18 -18.2%	22 +0.0%	25 +13.6%	28 +27.3%	23 +4.5%	49 +122.7%	41 +86.4%
5	26 +44.4%	22 +22.2%	21 +16.7%	28 +55.6%	25 +38.9%	18 +0.0%	22 +22.2%	25 +38.9%	28 +55.6%	23 +27.8%	50 +177.8%
6	73 -18.0%	91 +2.2%	79 -11.2%	72 -19.1%	76 -14.6%	89 +0.0%	62 -30.3%	76 -14.6%	86 -3.4%	97 +9.0%	80 -10.1%
7	68 -13.9%	74 -6.3%	88 +11.4%	80 +1.3%	72 -8.9%	79 +0.0%	91 +15.2%	63 -20.3%	78 -1.3%	88 +11.4%	99 +25.3%
8	85 +19.7%	76 +7.0%	72 +1.4%	88 +23.9%	77 +8.5%	71 +0.0%	79 +11.3%	91 +28.2%	63 -11.3%	78 +9.9%	88 +23.9%
9	75 -6.3%	86 +7.5%	75 -6.3%	75 -6.3%	88 +10.0%	80 +0.0%	73 -8.8%	81 +1.3%	93 +16.3%	65 -18.8%	80 +0.0%
10	96 +7.9%	74 -16.9%	84 -5.6%	74 -16.9%	75 -15.7%	89 +0.0%	80 -10.1%	73 -18.0%	81 -9.0%	93 +4.5%	65 -27.0%
11	87 +16.0%	91 +21.3%	70 -6.7%	84 +12.0%	69 -8.0%	75 +0.0%	87 +16.0%	79 +5.3%	72 -4.0%	80 +6.7%	91 +21.3%
12	61 -9.0%	89 +32.8%	89 +32.8%	69 +3.0%	82 +22.4%	67 +0.0%	73 +9.0%	85 +26.9%	77 +14.9%	70 +4.5%	78 +16.4%

PK-5	176 -7.4%	158 -16.8%	157 -17.4%	159 -16.3%	163 -14.2%	190 +0.0%	214 +12.6%	234 +23.2%	249 +31.1%	264 +38.9%	286 +50.5%
6-8	226 -5.4%	241 +0.8%	239 +0.0%	240 +0.4%	225 -5.9%	239 +0.0%	232 -2.9%	230 -3.8%	227 -5.0%	263 +10.0%	267 +11.7%
9-12	319 +2.6%	340 +9.3%	318 +2.3%	302 -2.9%	314 +1.0%	311 +0.0%	313 +0.6%	318 +2.3%	323 +3.9%	308 -1.0%	314 +1.0%
PK-12	721 -2.6%	739 -0.1%	714 -3.5%	701 -5.3%	702 -5.1%	740 +0.0%	759 +2.6%	782 +5.7%	799 +8.0%	835 +12.8%	867 +17.2%

Pewamo-Westphalia Schools - 22/23

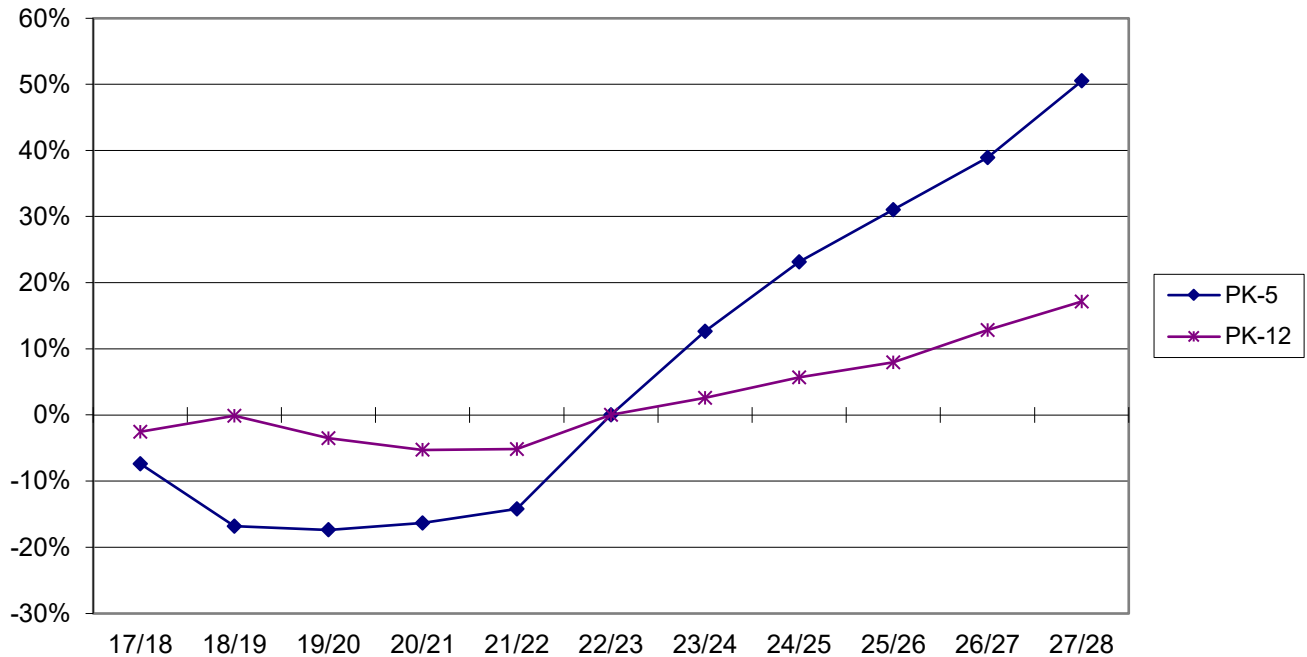
Comparison Between Past, Present and Five Year Projected Enrollment - 17/18 to 27/28

Method 3



Percentage Difference from Current Enrollment (PK-5 vs PK-12)

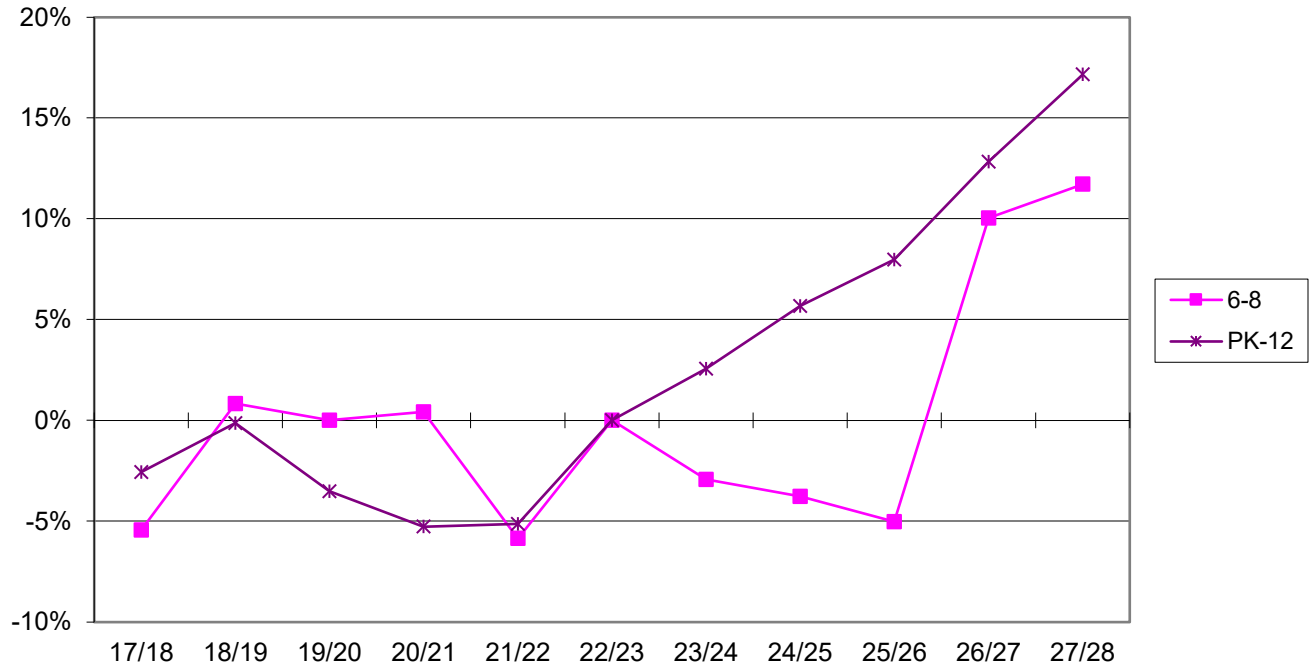
Method 3



Pewamo-Westphalia Schools - 22/23

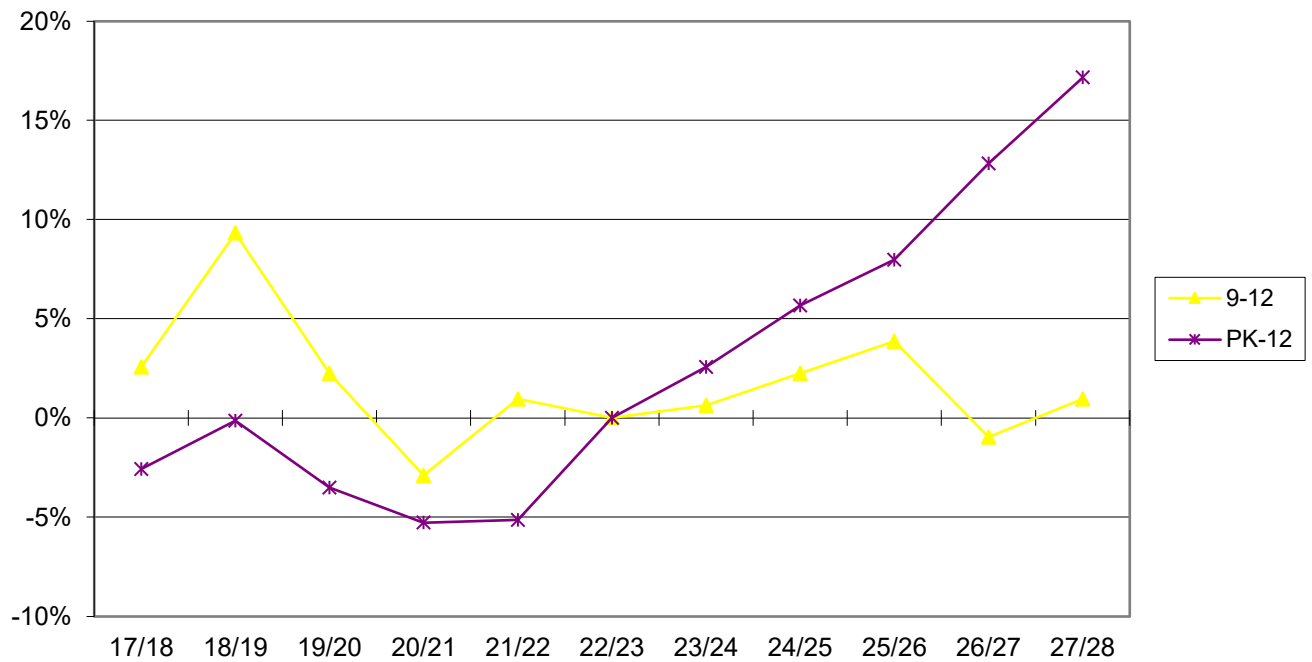
Percentage Difference from Current Enrollment (6-8 vs PK-12)

Method 3



Percentage Difference from Current Enrollment (9-12 vs PK-12)

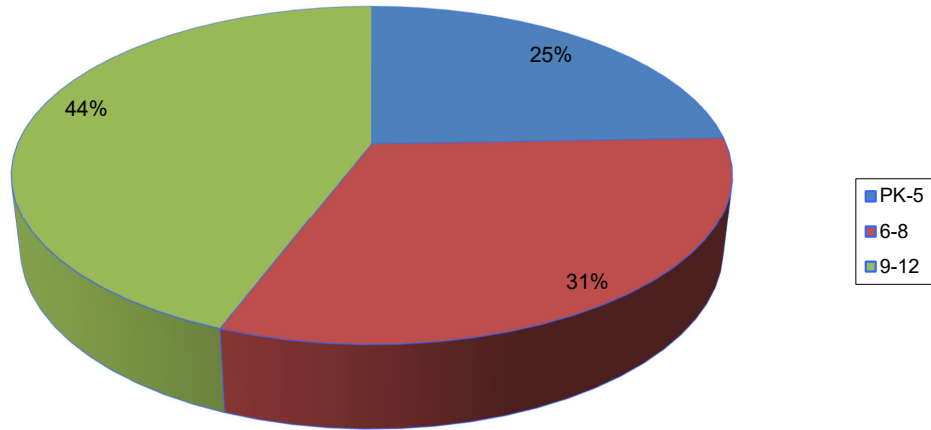
Method 3



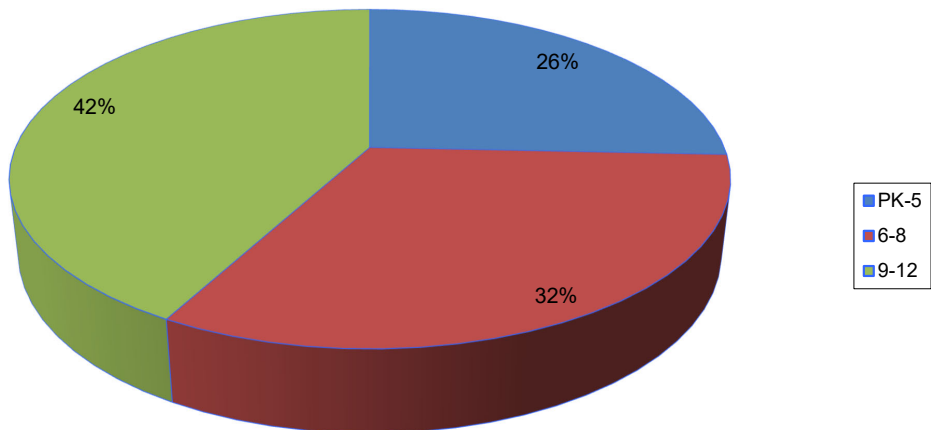
Pewamo-Westphalia Schools - 22/23

Change in District Makeup over time - Method 3

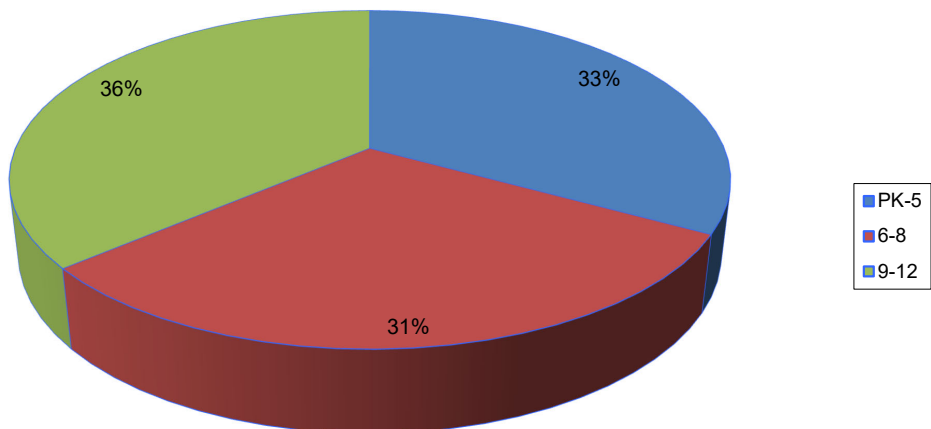
17/18



22/23



27/28



Pewamo-Westphalia Schools - 22/23

Table 10 - Enrollment Projected 10 years - Method 3

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	43	47	51	56	61	0	0	0	0	0
K	35	32	30	32	33	0	0	0	0	0
1	41	34	31	29	31	32	0	0	0	0
2	21	46	38	35	33	35	36	0	0	0
3	27	22	48	40	37	34	37	38	0	0
4	25	28	23	49	41	38	35	38	39	0
5	22	25	28	23	50	42	39	36	39	40
6	62	76	86	97	80	173	145	135	125	135
7	91	63	78	88	99	82	177	148	138	128
8	79	91	63	78	88	99	82	176	148	138
9	73	81	93	65	80	90	102	84	181	152
10	80	73	81	93	65	80	90	102	84	181
11	87	79	72	80	91	64	79	88	100	83
12	73	85	77	70	78	89	63	77	86	98

Pewamo-Westphalia Schools - 22/23

Table 11 - Percentage Differences

Actual 22/23 enrollment compared to projected enrollment for each method

Grade	Actual Enrollment	Method 1		Method 2		Method 3	
		Enrollment	% Diff.	Enrollment	% Diff.	Enrollment	% Diff.
Pre K	39	43	8.5%	62	37.3%	52	25.6%
K	42	23	-83.1%	17	-141.8%	20	-108.4%
1	19	15	-26.5%	21	8.2%	18	-6.4%
2	26	26	-1.4%	27	2.4%	26	0.5%
3	24	21	-12.3%	18	-30.9%	20	-20.9%
4	22	18	-19.3%	16	-34.4%	17	-26.4%
5	18	19	4.2%	19	4.0%	19	4.1%
6	89	83	-7.6%	68	-31.2%	75	-18.2%
7	79	76	-4.1%	76	-3.9%	76	-4.0%
8	71	73	2.7%	69	-2.5%	71	0.2%
9	80	78	-2.9%	77	-3.9%	77	-3.4%
10	89	87	-2.4%	88	-1.1%	87	-1.8%
11	75	72	-4.5%	70	-7.2%	71	-5.9%
12	67	68	2.0%	67	0.5%	68	1.3%

PK-5	190	165	-15.3%	180	-5.3%	173	-10.1%
6-8	239	232	-3.2%	213	-12.1%	222	-7.5%
9-12	311	305	-2.0%	302	-2.9%	304	-2.5%
PK-12	740	701	-5.5%	696	-6.3%	698	-5.9%

Pewamo-Westphalia Schools - 22/23

Projected Teacher Requirements

Pupil:Teacher Ratio 26:1

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	1.7	1.9	2.2	2.5	2.8	0.0	0.0	0.0	0.0	0.0
K	1.0	1.0	0.9	1.0	1.0	0.0	0.0	0.0	0.0	0.0
1	1.4	0.9	0.8	0.8	0.8	0.8	0.0	0.0	0.0	0.0
2	0.8	1.6	1.0	1.0	0.9	1.0	1.0	0.0	0.0	0.0
3	1.0	0.8	1.6	1.0	1.0	0.9	1.0	1.0	0.0	0.0
4	0.9	1.0	0.8	1.5	1.0	0.9	0.8	0.9	0.9	0.0
5	0.9	0.9	1.0	0.8	1.5	1.0	1.0	0.9	1.0	1.0
6	2.3	3.0	3.1	3.3	2.7	5.2	3.5	3.2	3.0	3.2
7	3.5	2.3	3.0	3.2	3.4	2.7	5.2	3.5	3.3	3.0
8	3.1	3.5	2.3	3.0	3.2	3.4	2.8	5.2	3.6	3.3
9	2.8	3.1	3.5	2.3	3.1	3.2	3.5	2.8	5.3	3.6
10	3.0	2.7	3.1	3.5	2.3	3.0	3.2	3.4	2.8	5.3
11	3.3	2.9	2.7	3.0	3.4	2.3	2.9	3.1	3.3	2.7
12	2.8	3.3	2.9	2.6	2.9	3.3	2.2	2.9	3.0	3.3

Pewamo-Westphalia Schools - 22/23

Projected Teacher Requirements

Pupil:Teacher Ratio 28:1

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	1.6	1.8	2.0	2.3	2.6	0.0	0.0	0.0	0.0	0.0
K	1.0	0.9	0.9	0.9	0.9	0.0	0.0	0.0	0.0	0.0
1	1.3	0.9	0.8	0.8	0.8	0.8	0.0	0.0	0.0	0.0
2	0.8	1.5	1.0	0.9	0.8	0.9	0.9	0.0	0.0	0.0
3	0.9	0.8	1.5	1.0	0.9	0.8	0.9	0.9	0.0	0.0
4	0.8	0.9	0.7	1.4	0.9	0.9	0.8	0.9	0.9	0.0
5	0.8	0.9	0.9	0.8	1.4	1.0	0.9	0.8	0.9	0.9
6	2.1	2.8	2.9	3.1	2.5	4.8	3.3	3.0	2.8	3.0
7	3.2	2.1	2.8	2.9	3.1	2.5	4.8	3.3	3.0	2.8
8	2.9	3.3	2.1	2.8	3.0	3.2	2.6	4.9	3.3	3.1
9	2.6	2.9	3.3	2.2	2.9	3.0	3.2	2.6	4.9	3.4
10	2.8	2.5	2.9	3.3	2.2	2.8	3.0	3.2	2.6	4.9
11	3.1	2.7	2.5	2.8	3.1	2.1	2.7	2.9	3.1	2.5
12	2.6	3.0	2.7	2.4	2.7	3.1	2.1	2.7	2.8	3.0

Pewamo-Westphalia Schools - 22/23

Projected Teacher Requirements

Pupil:Teacher Ratio 30:1

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	1.5	1.7	1.9	2.2	2.5	0.0	0.0	0.0	0.0	0.0
K	0.9	0.8	0.8	0.8	0.8	0.0	0.0	0.0	0.0	0.0
1	1.2	0.8	0.7	0.7	0.7	0.7	0.0	0.0	0.0	0.0
2	0.7	1.4	0.9	0.8	0.8	0.8	0.8	0.0	0.0	0.0
3	0.9	0.7	1.4	0.9	0.8	0.8	0.8	0.8	0.0	0.0
4	0.8	0.8	0.7	1.3	0.9	0.8	0.7	0.8	0.8	0.0
5	0.8	0.8	0.9	0.7	1.3	0.9	0.8	0.8	0.8	0.8
6	2.0	2.6	2.7	2.9	2.4	4.5	3.0	2.8	2.6	2.8
7	3.0	2.0	2.6	2.7	2.9	2.4	4.5	3.1	2.8	2.6
8	2.7	3.0	2.0	2.6	2.8	3.0	2.4	4.5	3.1	2.9
9	2.4	2.7	3.1	2.0	2.7	2.8	3.0	2.4	4.6	3.1
10	2.6	2.4	2.7	3.0	2.0	2.6	2.8	3.0	2.4	4.6
11	2.9	2.5	2.3	2.6	2.9	2.0	2.5	2.7	2.9	2.3
12	2.5	2.8	2.5	2.3	2.5	2.9	1.9	2.5	2.6	2.8

Pewamo-Westphalia Schools - 22/23

Projected Teacher Requirements

Pupil:Teacher Ratio 32:1

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	1.4	1.6	1.8	2.0	2.3	0.0	0.0	0.0	0.0	0.0
K	0.8	0.8	0.8	0.8	0.8	0.0	0.0	0.0	0.0	0.0
1	1.2	0.8	0.7	0.7	0.7	0.7	0.0	0.0	0.0	0.0
2	0.7	1.3	0.8	0.8	0.7	0.8	0.8	0.0	0.0	0.0
3	0.8	0.7	1.3	0.8	0.8	0.7	0.8	0.8	0.0	0.0
4	0.7	0.8	0.6	1.2	0.8	0.8	0.7	0.8	0.8	0.0
5	0.7	0.8	0.8	0.7	1.3	0.8	0.8	0.7	0.8	0.8
6	1.9	2.4	2.5	2.7	2.2	4.2	2.8	2.6	2.4	2.6
7	2.8	1.9	2.4	2.6	2.8	2.2	4.2	2.9	2.7	2.4
8	2.5	2.8	1.9	2.5	2.6	2.8	2.3	4.3	2.9	2.7
9	2.3	2.5	2.9	1.9	2.5	2.6	2.8	2.3	4.3	2.9
10	2.5	2.2	2.5	2.8	1.9	2.5	2.6	2.8	2.3	4.3
11	2.7	2.4	2.2	2.4	2.8	1.8	2.4	2.5	2.7	2.2
12	2.3	2.7	2.3	2.1	2.4	2.7	1.8	2.3	2.5	2.7

Pewamo-Westphalia Schools - 22/23

Projected Teacher Requirements

Pupil:Teacher Ratio 34:1

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	1.3	1.5	1.7	1.9	2.2	0.0	0.0	0.0	0.0	0.0
K	0.8	0.7	0.7	0.7	0.7	0.0	0.0	0.0	0.0	0.0
1	1.1	0.7	0.6	0.6	0.6	0.6	0.0	0.0	0.0	0.0
2	0.6	1.2	0.8	0.7	0.7	0.7	0.7	0.0	0.0	0.0
3	0.8	0.6	1.2	0.8	0.7	0.7	0.7	0.7	0.0	0.0
4	0.7	0.7	0.6	1.1	0.8	0.7	0.6	0.7	0.7	0.0
5	0.7	0.7	0.8	0.6	1.2	0.8	0.7	0.7	0.7	0.7
6	1.8	2.3	2.4	2.6	2.1	3.9	2.7	2.5	2.3	2.5
7	2.6	1.8	2.3	2.4	2.6	2.1	4.0	2.7	2.5	2.3
8	2.4	2.7	1.8	2.3	2.4	2.6	2.1	4.0	2.7	2.5
9	2.1	2.4	2.7	1.8	2.4	2.5	2.6	2.1	4.1	2.8
10	2.3	2.1	2.4	2.7	1.8	2.3	2.4	2.6	2.1	4.0
11	2.5	2.2	2.0	2.3	2.6	1.7	2.2	2.4	2.5	2.0
12	2.2	2.5	2.2	2.0	2.2	2.6	1.7	2.2	2.3	2.5

Pewamo-Westphalia Schools - 22/23

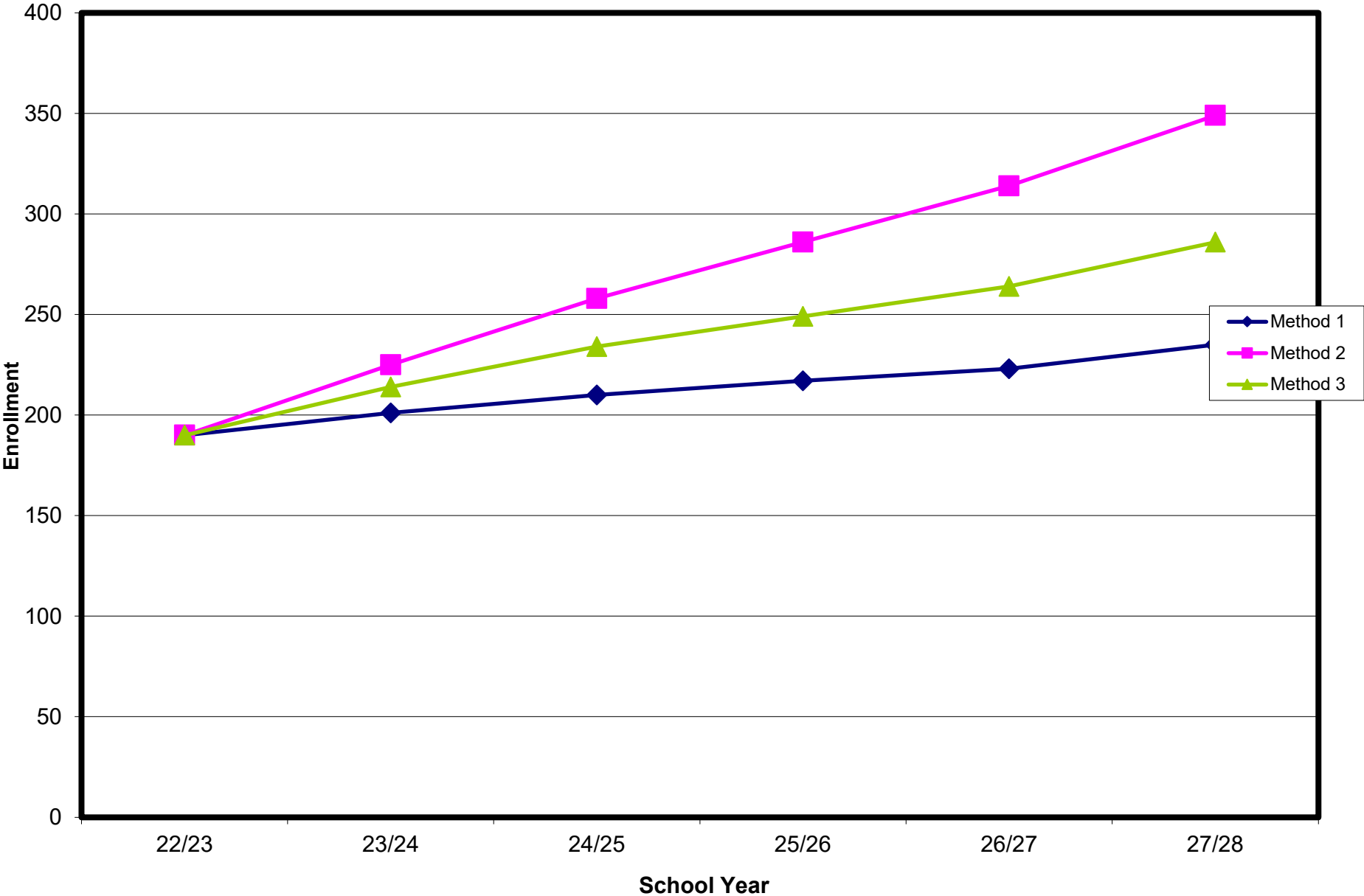
Projected Teacher Requirements

Pupil:Teacher Ratio 36:1

	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Pre K	1.2	1.4	1.6	1.8	2.1	0.0	0.0	0.0	0.0	0.0
K	0.8	0.7	0.7	0.7	0.7	0.0	0.0	0.0	0.0	0.0
1	1.0	0.7	0.6	0.6	0.6	0.6	0.0	0.0	0.0	0.0
2	0.6	1.1	0.8	0.7	0.6	0.7	0.7	0.0	0.0	0.0
3	0.7	0.6	1.1	0.8	0.7	0.6	0.7	0.7	0.0	0.0
4	0.6	0.7	0.6	1.1	0.7	0.7	0.6	0.7	0.7	0.0
5	0.6	0.7	0.7	0.6	1.1	0.8	0.7	0.6	0.7	0.7
6	1.7	2.1	2.3	2.4	2.0	3.7	2.5	2.3	2.1	2.3
7	2.5	1.7	2.2	2.3	2.4	2.0	3.8	2.6	2.4	2.2
8	2.2	2.5	1.7	2.2	2.3	2.5	2.0	3.8	2.6	2.4
9	2.0	2.3	2.6	1.7	2.2	2.3	2.5	2.0	3.8	2.6
10	2.2	2.0	2.2	2.5	1.7	2.2	2.3	2.5	2.0	3.8
11	2.4	2.1	1.9	2.1	2.4	1.6	2.1	2.2	2.4	1.9
12	2.1	2.4	2.1	1.9	2.1	2.4	1.6	2.1	2.2	2.4

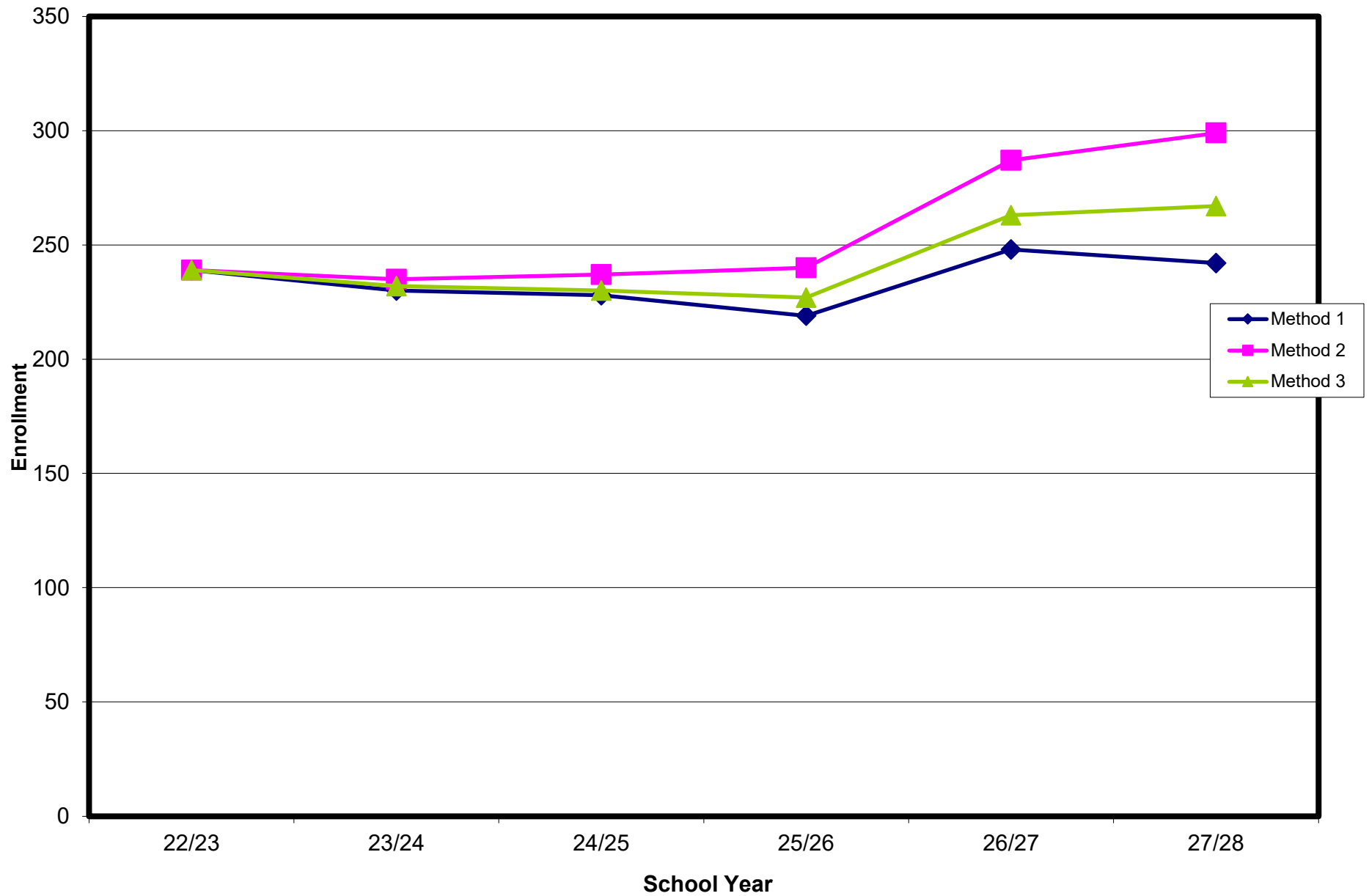
Pewamo-Westphalia Schools - 22/23

PK-5 Projected Enrollment



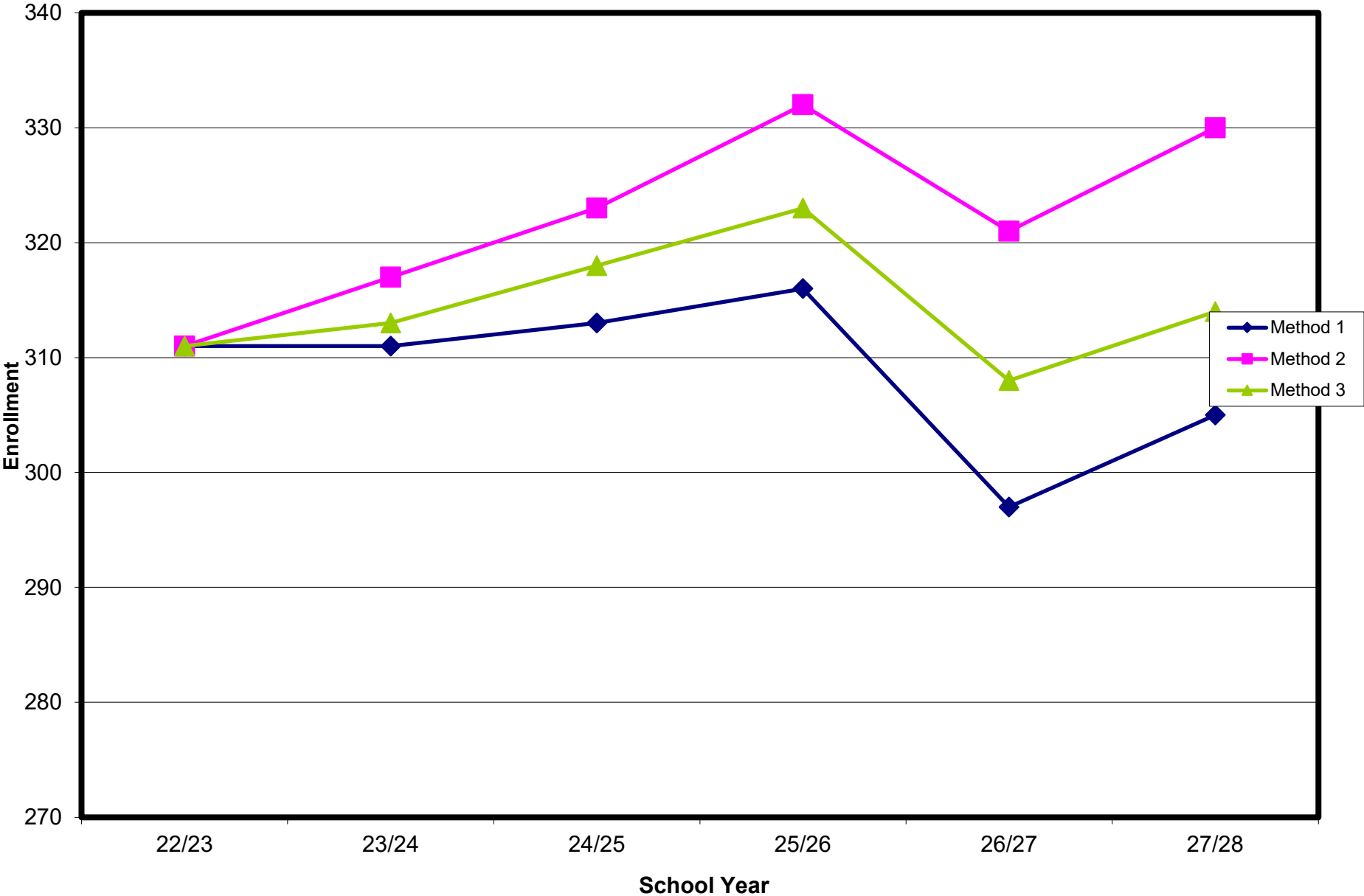
Pewamo-Westphalia Schools - 22/23

6-8 Projected Enrollment



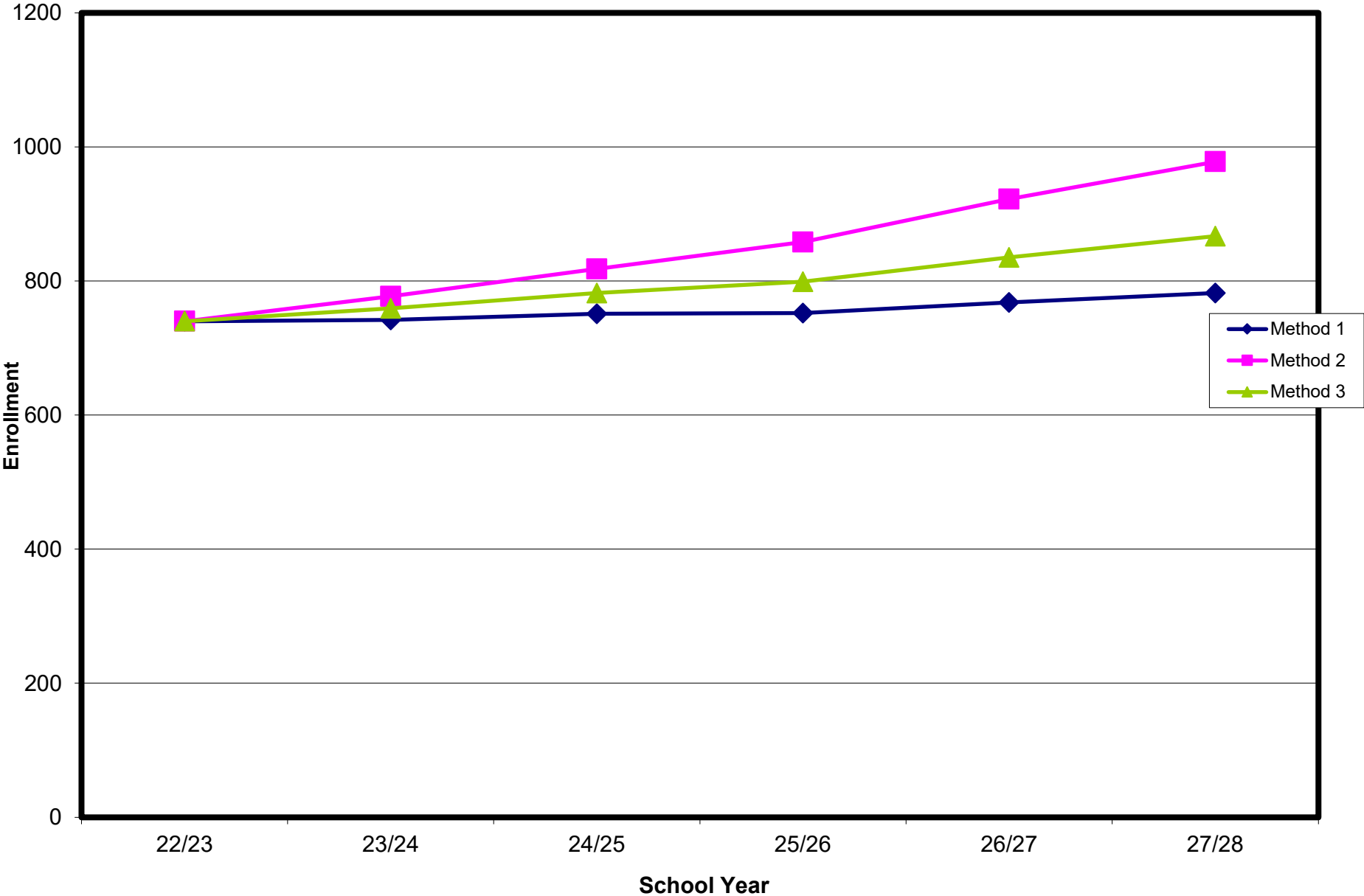
Pewamo-Westphalia Schools - 22/23

9-12 Projected Enrollment



Pewamo-Westphalia Schools - 22/23

PK-12 Projected Enrollment



Project Sheet

Pewamo-Westphalia Community Schools-Elementary School
Project No. [n] #1

Description of Proposal/Series 1	Additions include new classrooms and media center.
Description of Proposal/Series 2	Remodeling to existing facility including HVAC, finishes, envelope, and general trades improvements. Additions include new classrooms, support spaces, and media center. New classroom furniture in classrooms and media center.
Description of Proposal/Series 3	
Instructional Technology Description	New classroom and media center technology including projectors, computers, digital displays, data network expansion, and public address (PA) system expansion.
Site Work Description	Playground upgrades, sidewalks, and parking lot resurface. Demolish existing storage building.

Construction Cost Per Square Foot

New Construction Square Ft	n/a	Cost per Sq Ft	n/a
New Addition Square Ft.	3,700	Cost per Sq Ft	\$254

Statement describing any existing environmental or usability problems the proposed project will address. (ex: asbestos, energy use, or ADA requirements)

Updated mechanical systems to improve energy use and ADA restroom upgrades. Envelope improvements include window replacement throughout the building.

Estimated Cost of Proposed Construction Project

	Proposal/Series 1	Proposal/Series 2	Proposal/Series 3	Total
New Construction	739,800	200,000		939,800
Remodeling	0	2,225,000		2,225,000
Construction Contingencies	84,796	262,204		347,000
Instructional Technology	0	70,000		70,000
Loose Furnishing/Equipment	0	75,890		75,890
Buses	0	0		0
Site Work	100,000	200,000		300,000
Site Acquisition	0	0		0
Architectural Fees and Costs	75,582	229,418		305,000
CM Fees and Costs	75,582	267,418		343,000
Estimated Costs	1,075,760	3,529,930	0	4,605,690

Certificate by Registered Architect

I certify that I have assessed the conditions relative to this facility and the details of the proposed project(s) described above and the attached detail relative to the construction project(s) are true and correct to the best of my knowledge and belief.



Signature

Date

12/16/2022

RG&T Design

1301064632

Firm Name and License Number

Christopher Gerrity

Printed Name

CGerrity@rgt-design.com

E-mail Address

(317) 931-9583

Phone Number

Pewamo-Westphalia Elementary School Cost Estimate



New Construction

	SF	\$/SF	Subtotal
Media Center / Classroom	3,700	\$ 254	\$ 939,800
New Construction Total			\$ 939,800

Renovation

Renovate Existing Media Center		\$ 400,000
Demolish Storage Building		\$ 25,000
Architectural/General Trades		\$ 800,000
Replacing Door Hardware		
Interior Finishes, Casework, and Markerboard Replacement		
Restroom Updates		
Window Replacement		
Elementary School HVAC		\$ 1,000,000
Renovation Total		\$ 2,225,000

Site Work

Mill and Resurface Parking Lot and Play Area	\$ 100,000
Sidewalks and Drainage	\$ 80,000
Playground Updates	\$ 120,000
Site Work Total	\$ 300,000

Construction Sub-Total	\$ 3,464,800
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Construction Contingency

10%	
Construction Contingency Total	\$ 347,000

Construction Total	\$ 3,811,800
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CM Fees and Costs

Construction Manager	9%	\$ 343,000
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Architect Fees and Costs

Architect and Engineer	8%	\$ 305,000
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FF&E

FF&E Total	\$ 75,890
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Instructional Technology

Instructional Technology Total	\$ 70,000
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Estimated Total Cost	\$ 4,605,690
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Building Utilization

School Building Name

Pewamo-Westphalia Community Schools-Elementary School Project No. [n] #1

Current Grade Structure K-5
Proposed Grade Structure K-5

- 1. List the number of teaching stations in appropriate column.
- 2. Calculate total capacity using the applicable capacity factor.
- 3. Enter five (5) year projected enrollment.
- 4. Calculate building utilization rate.
- 5. Attach floor plan of the building. Show the rooms and category (existing, proposed new, closed).
- 6. Number the teaching stations in consecutive order.

Existing	List # of Teaching Stations	Capacity Factor	Capacity
(K-2) Lower Elementary	4	20	80
(3-5) Upper Elementary	3	25	75
(6-8) Junior High	0	22.5	0
(9-12) High School	0	21.25	0
Subtotal	7		155

Proposed New	List # of Teaching Stations	Capacity Factor	Capacity
(K-2) Lower Elementary	0	20	0
(3-5) Upper Elementary	0	25	0
(6-8) Junior High	0	22.5	0
(9-12) High School	0	21.25	0
Subtotal	0		0

Total	7		155
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Facility to be Closed	List # of Teaching Stations	Capacity Factor	Capacity
(K-2) Lower Elementary	0	20	0
(3-5) Upper Elementary	0	25	0
(6-8) Junior High	0	22.5	0
(9-12) High School	0	21.25	0
Total	0		0

Projected 5-Year Enrollment 161

Utilization Percentage 104%

(Projected 5-Year Enrollment / Total Capacity)

Please transfer applicable information to the Utilization Summary on Page 6 of the application.

Pewamo-Westphalia Elementary School

Existing Utilization



Beginnergarten – Program offered to students who are not of age for kindergarten preparation for kindergarten

Pewamo-Westphalia Elementary School Proposed Project



Pewamo-Westphalia Elementary School

Proposed Project – Teaching Stations



Project Sheet

Pewamo-Westphalia Community Schools-Middle/High School
Project No. [n] #2

Description of Proposal/Series 1	Cafeteria Addition and Locker Building
Description of Proposal/Series 2	Interior renovations of High School / Middle School - First Phase
Description of Proposal/Series 3	Interior renovations of High School / Middle School - Second Phase. New classroom furniture in renovated spaces.
Instructional Technology Description	New classroom and media center technology including projectors, computers, digital displays, and data network expansion.
Site Work Description	Parking lot resurface, campus drainage, and new artificial turf football field replacing existing grass field.

Construction Cost Per Square Foot

New Construction Square Ft	7,600	Cost per Sq Ft	\$254
New Addition Square Ft.	5,982	Cost per Sq Ft	\$254

Statement describing any existing environmental or usability problems the proposed project will address. (ex: asbestos, energy use, or ADA requirements)


Updated mechanical systems to improve energy use and ADA restroom upgrades. Envelope improvements include window replacement throughout the building.

Estimated Cost of Proposed Construction Project

	Proposal/Series 1	Proposal/Series 2	Proposal/Series 3	Total
New Construction	3,449,828	0	0	3,449,828
Remodeling	0	2,444,338	2,345,662	4,790,000
Construction Contingencies	344,982	349,434	279,583	973,999
Instructional Technology	0	0	90,000	90,000
Loose Furnishing/Equipment	0	0	107,534	107,534
Buses	0	0	0	0
Site Work	200,000	1,050,000	250,000	1,500,000
Site Acquisition	0	0	0	0
Architectural Fees and Costs	328,485	279,548	248,967	857,000
CM Fees and Costs	300,945	362,271	300,784	964,000
Estimated Costs	4,624,240	4,485,591	3,622,530	12,732,361

Certificate by Registered Architect

I certify that I have assessed the conditions relative to this facility and the details of the proposed project(s) described above and the attached detail relative to the construction project(s) are true and correct to the best of my knowledge and belief.

 Signature	Date	RG&T Design 12/16/2022 1301064632 Firm Name and License Number
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Christopher Gerrity
Printed Name

CGerrity@rgt-design.com
E-mail Address

(317) 931-9583
Phone Number

Pewamo-Westphalia High School Cost Estimate



New Construction

	SF	\$/SF	Subtotal
Cafeteria Addition	5,982	\$ 254	\$ 1,519,428
Locker Room Building	7,600	\$ 254	\$ 1,930,400
New Construction Total			\$ 3,449,828

Renovation

Weight Room Renovations			\$ 100,000
Cafeteria / Kitchen Renovations			\$ 590,000
Architectural / General Trades			\$ 1,600,000
Band Room Entrance			
Locker Replacement			
Auditorium Finishes and New Lighting/Sound			
Replacing Door Hardware and Window Replacement			
Restroom ADA Updates			
Interior Finish and Casework Updates			
High School HVAC			\$ 2,500,000
Renovation Total			\$ 4,790,000

Site Work

Athletic Field and Drainage			\$ 1,100,000
Resurface Parking Lot			\$ 400,000
Site Work Total			\$ 1,500,000

Construction Sub-Total	\$ 9,739,828
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Construction Contingency

10%	
Construction Contingency Total	\$ 974,000

Construction Total	\$ 10,713,828
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CM Fees and Costs

Construction Manager	9%	\$ 964,000
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Architect Fees and Costs

Architect and Engineer	8%	\$ 857,000
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FF&E

FF&E Total	\$ 107,534
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Instructional Technology

Instructional Technology Total	\$ 90,000
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Estimated Total Cost	\$ 12,732,362
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Building Utilization

School Building Name

Pewamo-Westphalia Community Schools-High School

Project No. [n] #2

Current Grade Structure 6-12
Proposed Grade Structure 6-12

1. List the number of teaching stations in appropriate column.
2. Calculate total capacity using the applicable capacity factor.
3. Enter five (5) year projected enrollment.
4. Calculate building utilization rate.
5. Attach floor plan of the building. Show the rooms and category (existing, proposed new, closed).
6. Number the teaching stations in consecutive order.

Existing	List # of Teaching Stations	Capacity Factor	Capacity
(K-2) Lower Elementary	0	20	0
(3-5) Upper Elementary	0	25	0
(6-8) Junior High	12	22.5	270
(9-12) High School	14	21.25	298
Subtotal	27		568
Proposed New	List # of Teaching Stations	Capacity Factor	Capacity
(K-2) Lower Elementary	0	20	0
(3-5) Upper Elementary	0	25	0
(6-8) Junior High	0	22.5	0
(9-12) High School	0	21.25	0
Subtotal	0		0
Total	27		568

Facility to be Closed	List # of Teaching Stations	Capacity Factor	Capacity
(K-2) Lower Elementary	0	20	0
(3-5) Upper Elementary	0	25	0
(6-8) Junior High	0	22.5	0
(9-12) High School	0	21.25	0
Total	0		0

Projected 5-Year Enrollment 547

Utilization Percentage 96%

(Projected 5-Year Enrollment / Total Capacity)

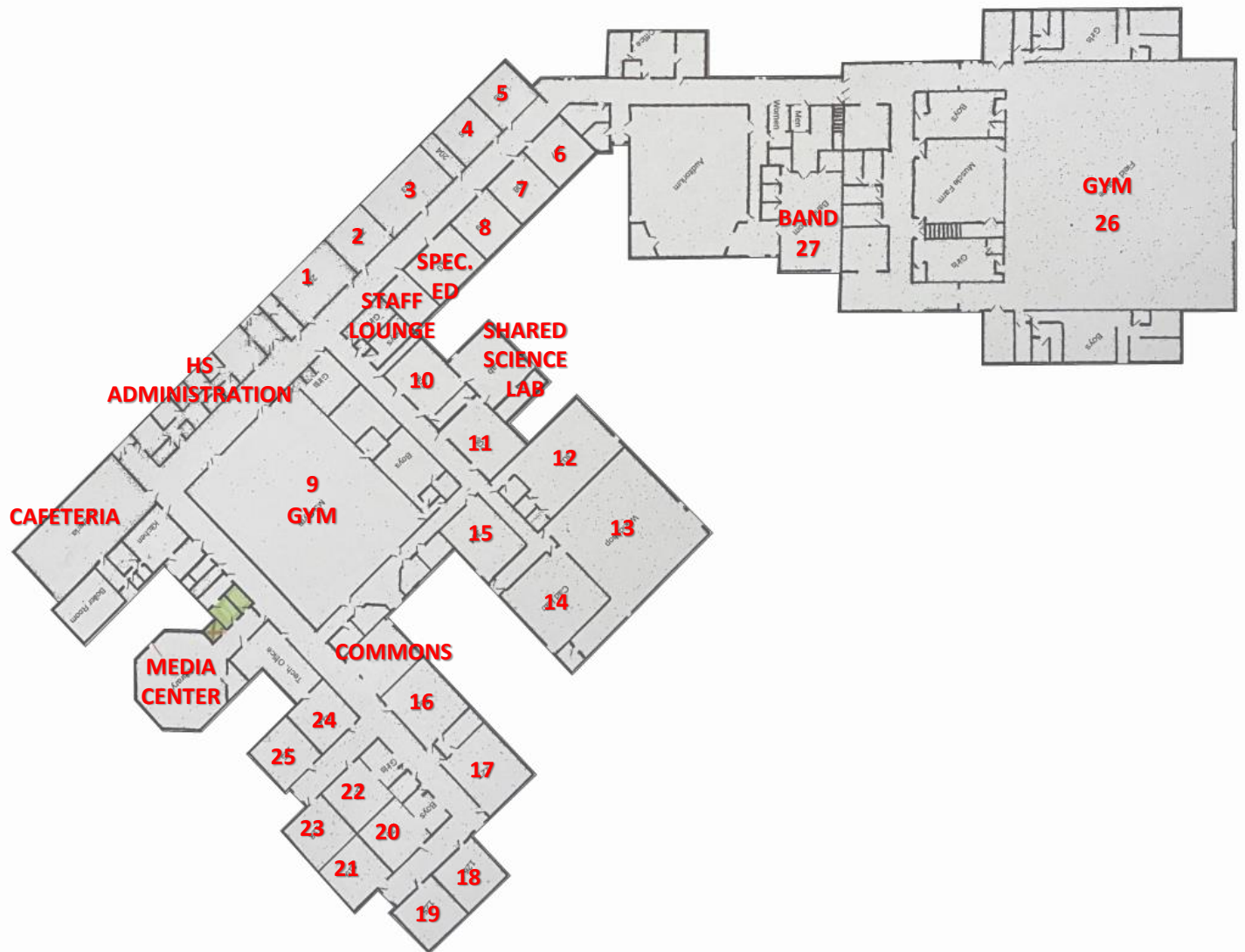
Please transfer applicable information to the Utilization Summary on Page 6 of the application.

RG&T
DESIGN



Pewamo-Westphalia Middle/High School

Existing Utilization

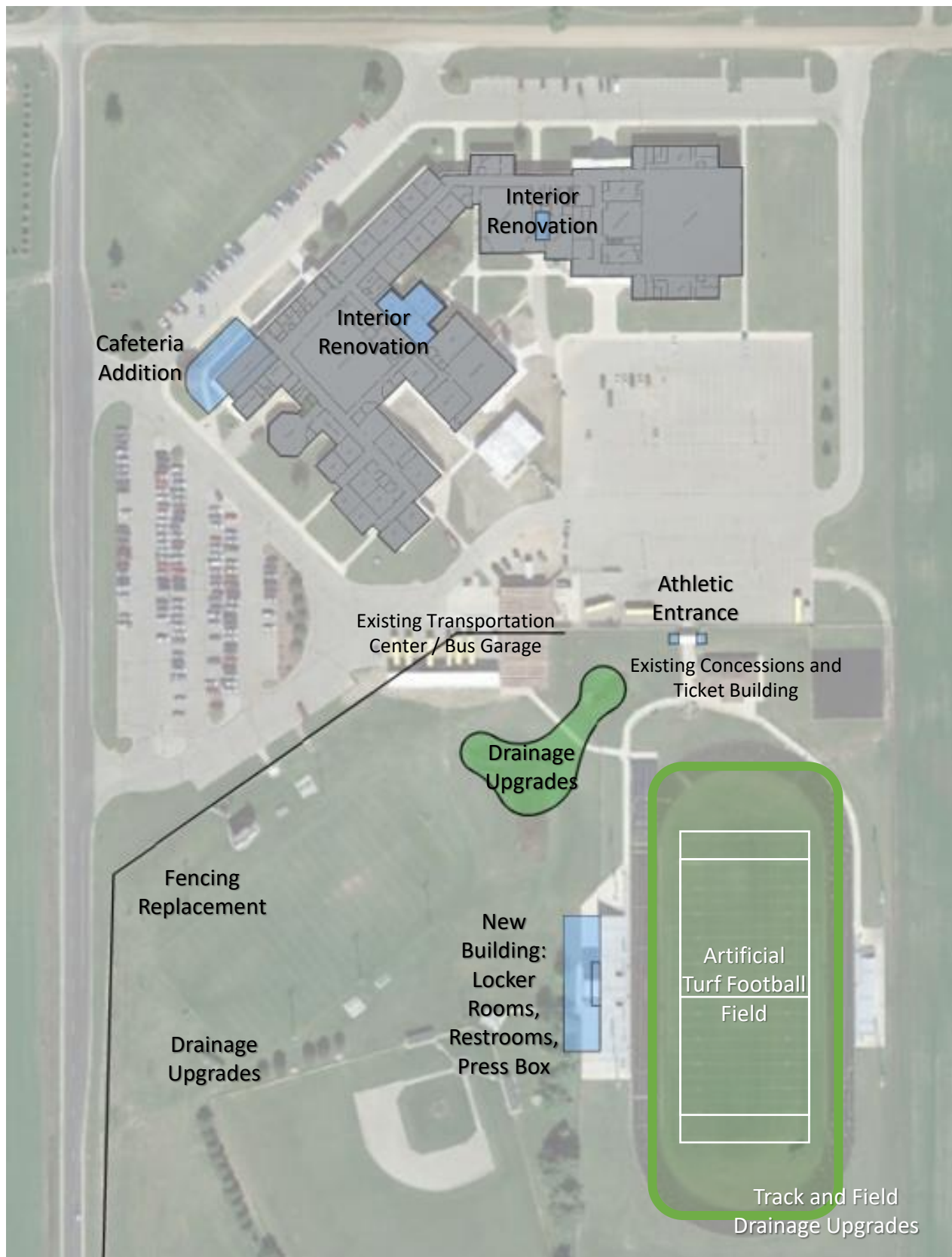


Renovation Utilization Note:

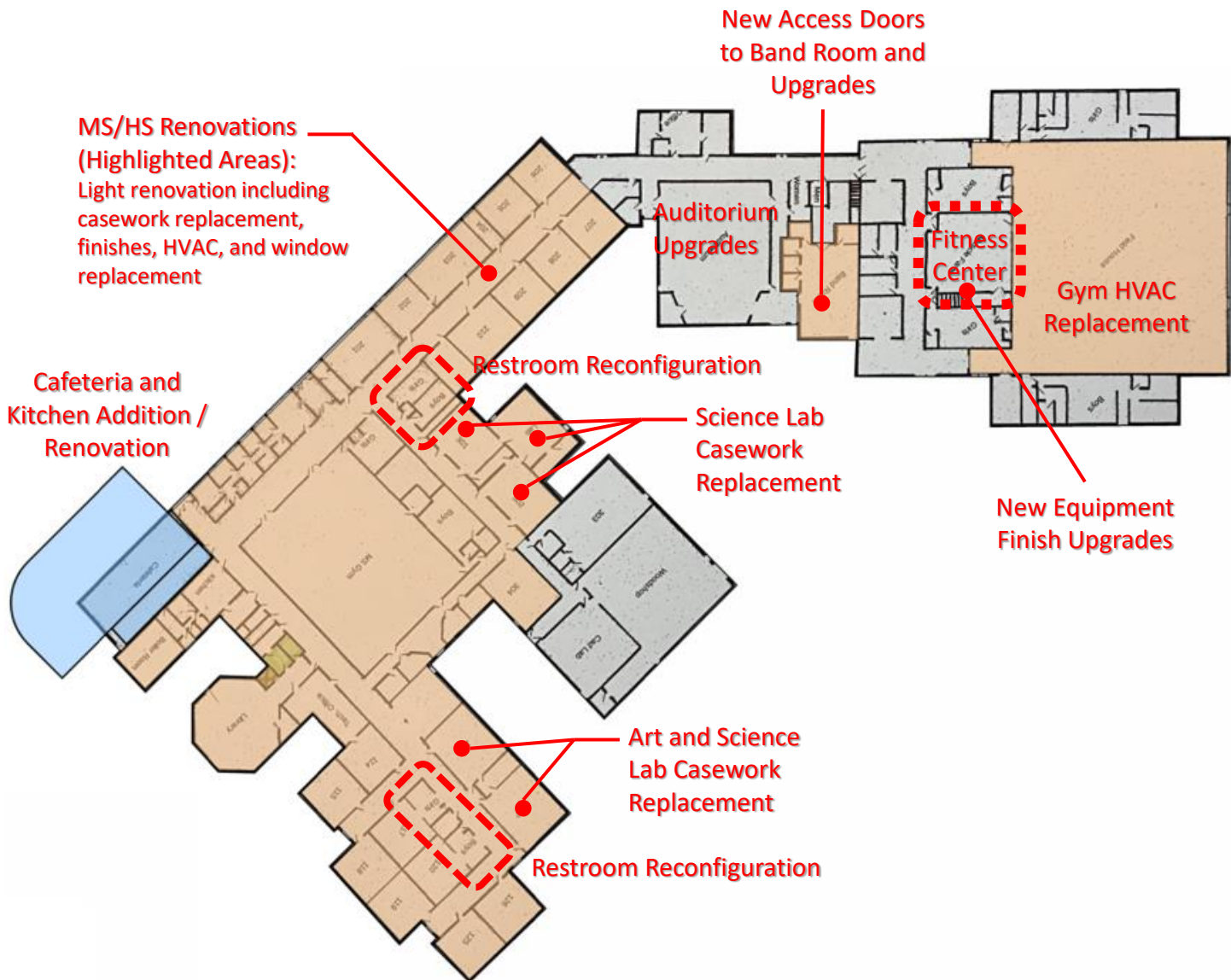
Renovations do not adjust the space utilization or change space utilization counts. Renovations are limited to space upgrades but does not create new spaces or reduce current spaces.

Pewamo-Westphalia Middle/High School

Exterior Proposed Scope of Work



Pewamo-Westphalia Middle/High School Renovation Proposed Scope of Work



Pewamo-Westphalia Community Schools

19125

[illegible]

Facility Summary

Pewamo-Westphalia Community Schools

List ALL district facilities in the following order: elementary schools, junior high/middle schools, high schools, and non-instructional facilities.

Proj. No.	1 Facility Type*	2 Name of School Facility	3 Address	4 City	5 Year Built	6 Year(s) Remodeled	7 Total Sq.Ft.	8 New Site (Acres)	9 Bldg In Use? Y/N	10 Sq Ft of Closed Facility	11 Disposition of Closed Facility**
1	Instructional	Pewamo-Westphalia Elementary School	430 W. Jefferson St.	Pewamo	UNKN	1999	28,485	0	Yes	1468	1
2	Instructional	Pewamo-Westphalia High School	5101 Clintonia Rd	Westphalia	1960	1999, 1971	131,568	0	Yes	N/A	N/A
N/A	Bus Garage	Bus Garage	5101 Clintonia Rd	Westphalia	UNKN	N/A	9,706	0	Yes	N/A	N/A
N/A	Stadium	Concession & Tickets	5101 Clintonia Rd	Westphalia	1999	N/A	3,390	0	Yes	N/A	N/A
Total	-----	-----	-----	-----	----	-----	173,149				-----

***Facility Type:**

Instructional
Non-Instructional
Bus Garage
Storage
Stadium

****Closed Facility Reference:**

1. Demolish
2. Convert to non-instructional
3. Sell or lease
4. Retain for future use
5. Undetermined

17. Funding:

LESS:

Other (specify):

AMOUNT OF PROPOSED ISSUE **\$17,600,000**
(Amount to be Qualified)

17. Funding:

Total Estimated Cost of Project: \$5,854,106

LESS:

Estimated Interest Earnings: \$54,106

Other (specify):

AMOUNT OF PROPOSED ISSUE **\$5,800,000**
(Amount to be Qualified)

17. Funding:

Total Estimated Cost of Project: \$8,186,085

LESS:

Estimated Interest Earnings: \$76,085

Other (specify):

AMOUNT OF PROPOSED ISSUE **\$8,110,000**
(Amount to be Qualified)

17. Funding:

LESS:

Other (specify):

AMOUNT OF PROPOSED ISSUE **\$3,690,000**
(Amount to be Qualified)

3881, Worksheet 1: Useful Life Calculation

A school district must demonstrate that the weighted average maturity of the qualified bond issue does not exceed 120% of the average reasonably expected useful life of the facilities, excluding land and site improvements, being financed with the proceeds of the qualified bonds.

The following table lists the recommended average useful life of the categories of assets that should be considered in this calculation. If a specific item is not listed, it should be assigned to the most closely related category.

Asset Category	Useful Life Years
New School Building	40
Building Improvements - interior and exterior remodeling such as plumbing, electrical, HVAC, fire suppression, security systems, elevators, etc.	30
Roofing	20
Flooring	10
Furnishings and Equipment - furniture and fixtures that are not a structural component of a building such as desks, chairs, tables, storage units, office equipment, copiers, fax machines, communications equipment, kitchen equipment and appliances, athletic equipment, etc.	10
Technology Infrastructure - cables, networks, etc.	10
Buses	6
Technology (instructional and non-instructional) - computers, printers, scanners, etc.	5

Use the worksheet below to calculate the weighted average useful life of assets included in projects funded by bond proceeds.

Series 1 + 2 + 3

Follow Column Instructions	→	Enter Value	Col. 1 + Col. 2	Enter Value	Enter Value	Col. 4 + Col. 5	Col. 6 ÷ Col. 6 Total	Col. 3 x Col. 7
	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8
	Asset Type	Average Useful Life of Asset (in Years)	Time between Bonds Issue Date and Purchase	Useful Life of Asset from Bond Issue Date	Expenditure Amount	Allocation of Related Professional Fees	Total Costs (Incl. Related Fees)	% of Total Cost
School Buildings	40	0	40	4,389,628	746,237	5,135,865	35.70%	14.28
Building Improvements	30	0	30	6,761,480	1,149,452	7,910,932	55.00%	16.50
Roofing	20	0	20	0	0	0	0.00%	0.00
Flooring	10	0	10	571,299	97,121	668,420	4.65%	0.46
Furnishing/ Equipment	10	0	10	183,424	31,182	214,606	1.49%	0.15
Technology Infrastructure	10	0	10	228,520	38,848	267,368	1.86%	0.19
Technology (instr/non-instr)	5	0	5	160,000	27,200	187,200	1.30%	0.07
Buses	6	0	6	0	0	0	0.00%	0.00
Total for purposes of determining weighted avg useful life				12,294,351	2,090,040	14,384,391	100.00%	31.65

120% of average useful life of assets

→

37.97

3881, Worksheet 1: Useful Life Calculation

A school district must demonstrate that the weighted average maturity of the qualified bond issue does not exceed 120% of the average reasonably expected useful life of the facilities, excluding land and site improvements, being financed with the proceeds of the qualified bonds.

The following table lists the recommended average useful life of the categories of assets that should be considered in this calculation. If a specific item is not listed, it should be assigned to the most closely related category.

Asset Category	Useful Life Years
New School Building	40
Building Improvements - interior and exterior remodeling such as plumbing, electrical, HVAC, fire suppression, security systems, elevators, etc.	30
Roofing	20
Flooring	10
Furnishings and Equipment - furniture and fixtures that are not a structural component of a building such as desks, chairs, tables, storage units, office equipment, copiers, fax machines, communications equipment, kitchen equipment and appliances, athletic equipment, etc.	10
Technology Infrastructure - cables, networks, etc.	10
Buses	6
Technology (instructional and non-instructional) - computers, printers, scanners, etc.	5

Use the worksheet below to calculate the weighted average useful life of assets included in projects funded by bond proceeds.

Series 1

Follow Column Instructions								
	→	Enter Value	Col. 1 + Col. 2	Enter Value	Enter Value	Col. 4 + Col. 5	Col. 6 ÷ Col. 6 Total	Col. 3 x Col. 7
	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8
Asset Type	Average Useful Life of Asset (in Years)	Time between Bonds Issue Date and Purchase	Useful Life of Asset from Bond Issue Date	Expenditure Amount	Allocation of Related Professional Fees	Total Costs (Incl. Related Fees)	% of Total Cost	Average Useful Life of Assets (in years)
School Buildings	40	0	40	4,189,628	712,237	4,901,865	100.00%	40.00
Building Improvements	30	0	30	0	0	0	0.00%	0.00
Roofing	20	0	20	0	0	0	0.00%	0.00
Flooring	10	0	10	0	0	0	0.00%	0.00
Furnishing/ Equipment	10	0	10	0	0	0	0.00%	0.00
Technology Infrastructure	10	0	10	0	0	0	0.00%	0.00
Technology (instr/non-instr)	5	0	5	0	0	0	0.00%	0.00
Buses	6	0	6	0	0	0	0.00%	0.00
Total for purposes of determining weighted avg useful life				4,189,628	712,237	4,901,865	100.00%	40.00

120% of average useful life of assets

→

48.00

3881, Worksheet 1: Useful Life Calculation

A school district must demonstrate that the weighted average maturity of the qualified bond issue does not exceed 120% of the average reasonably expected useful life of the facilities, excluding land and site improvements, being financed with the proceeds of the qualified bonds.

The following table lists the recommended average useful life of the categories of assets that should be considered in this calculation. If a specific item is not listed, it should be assigned to the most closely related category.

Asset Category	Useful Life Years
New School Building	40
Building Improvements - interior and exterior remodeling such as plumbing, electrical, HVAC, fire suppression, security systems, elevators, etc.	30
Roofing	20
Flooring	10
Furnishings and Equipment - furniture and fixtures that are not a structural component of a building such as desks, chairs, tables, storage units, office equipment, copiers, fax machines, communications equipment, kitchen equipment and appliances, athletic equipment, etc.	10
Technology Infrastructure - cables, networks, etc.	10
Buses	6
Technology (instructional and non-instructional) - computers, printers, scanners, etc.	5

Use the worksheet below to calculate the weighted average useful life of assets included in projects funded by bond proceeds.

Series 2

Follow Column Instructions	→	Enter Value	Col. 1 + Col. 2	Enter Value	Enter Value	Col. 4 + Col. 5	Col. 6 ÷ Col. 6 Total	Col. 3 x Col. 7
	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8
Asset Type	Average Useful Life of Asset (in Years)	Time between Bonds Issue Date and Purchase	Useful Life of Asset from Bond Issue Date	Expenditure Amount	Allocation of Related Professional Fees	Total Costs (Incl. Related Fees)	% of Total Cost	Average Useful Life of Assets (in years)
School Buildings	40	0	40	200,000	34,000	234,000	3.99%	1.60
Building Improvements	30	0	30	4,129,853	702,075	4,831,928	82.35%	24.70
Roofing	20	0	20	0	0	0	0.00%	0.00
Flooring	10	0	10	385,347	65,509	450,856	7.68%	0.77
Furnishing/ Equipment	10	0	10	75,890	12,901	88,791	1.51%	0.15
Technology Infrastructure	10	0	10	154,139	26,204	180,343	3.07%	0.31
Technology (instr/non-instr)	5	0	5	70,000	11,900	81,900	1.40%	0.07
Buses	6	0	6	0	0	0	0.00%	0.00
Total for purposes of determining weighted avg useful life				5,015,229	852,589	5,867,818	100.00%	27.60

120% of average useful life of assets

→

33.11

3881, Worksheet 1: Useful Life Calculation

A school district must demonstrate that the weighted average maturity of the qualified bond issue does not exceed 120% of the average reasonably expected useful life of the facilities, excluding land and site improvements, being financed with the proceeds of the qualified bonds.

The following table lists the recommended average useful life of the categories of assets that should be considered in this calculation. If a specific item is not listed, it should be assigned to the most closely related category.

Asset Category	Useful Life Years
New School Building	40
Building Improvements - interior and exterior remodeling such as plumbing, electrical, HVAC, fire suppression, security systems, elevators, etc.	30
Roofing	20
Flooring	10
Furnishings and Equipment - furniture and fixtures that are not a structural component of a building such as desks, chairs, tables, storage units, office equipment, copiers, fax machines, communications equipment, kitchen equipment and appliances, athletic equipment, etc.	10
Technology Infrastructure - cables, networks, etc.	10
Buses	6
Technology (instructional and non-instructional) - computers, printers, scanners, etc.	5

Use the worksheet below to calculate the weighted average useful life of assets included in projects funded by bond proceeds.

Series 3

Follow Column Instructions	→	Enter Value	Col. 1 + Col. 2	Enter Value	Enter Value	Col. 4 + Col. 5	Col. 6 ÷ Col. 6 Total	Col. 3 x Col. 7
	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8
	Asset Type	Average Useful Life of Asset (in Years)	Time between Bonds Issue Date and Purchase	Useful Life of Asset from Bond Issue Date	Expenditure Amount	Allocation of Related Professional Fees	Total Costs (Incl. Related Fees)	% of Total Cost
School Buildings	40	0	40	0	0	0	0.00%	0.00
Building Improvements	30	0	30	2,345,662	398,763	2,744,425	83.67%	25.10
Roofing	20	0	20	0	0	0	0.00%	0.00
Flooring	10	0	10	185,952	31,612	217,564	6.63%	0.66
Furnishing/ Equipment	10	0	10	107,534	18,281	125,815	3.84%	0.38
Technology Infrastructure	10	0	10	74,381	12,645	87,026	2.65%	0.27
Technology (instr/non-instr)	5	0	5	90,000	15,300	105,300	3.21%	0.16
Buses	6	0	6	0	0	0	0.00%	0.00
Total for purposes of determining weighted avg useful life				2,803,529	476,601	3,280,130	100.00%	26.57

120% of average useful life of assets

→

31.89