

# Application for Preliminary Qualification of Bonds

## School Bond Qualification and Loan Program for

### School District of the City of East Lansing

---

| Contents                                    | Tab                        |
|---|----------------------------|
| Certificate . . . . .                       | Pg 1-Board Cert            |
| Financial Summary . . . . .                 | Pg 2-Financial Summary     |
| Enrollment Projections . . . . .            | Pg 3-Enrollment            |
| Project Sheet* . . . . .                    | Pg 4-Proj. Sheet           |
| Building Utilization . . . . .              | Pg 5-Bldg Utilization      |
| Utilization Summary . . . . .               | Pg 6-Util Summary          |
| Facility Summary . . . . .                  | Pg 7-Facility Summary      |
| Cost Summary . . . . .                      | Pg 8-Cost Summary          |
| Useful Life Calculation Worksheet . . . . . | Pg 9-Useful Life Worksheet |

\*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  
517-335-0994  
[www.michigan.gov/sblf](http://www.michigan.gov/sblf)

# Application for Preliminary Qualification of Bonds

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

**Election Date**

May 7, 2024

**Application No.**

33-010-4-K12-16-01

**District Name and Address**

School District of the City of East Lansing  
501 Burcham Drive  
East Lansing, Michigan, 48823

**School District Code and Phone No.**

33010  
517-333-7420

**Superintendent Name and Email**

Dori Leyko  
dori.leyko@elps.us

**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   |   |
|---|---|
| <p>I, the undersigned, Secretary of the Board of Education, do certify hereby that the Board of Education of this School District, at a <b>regular</b> 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:</p> |   |
| <p><b>8th day of January, 2024</b> took the following action:</p>   |   |
| <p>(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.</p>  |   |
| <p>(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.</p>   |   |
| <p>(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.</p>   |   |
| <p>(4) Read this application and approved all statements and representations contained herein as true to the best knowledge and belief of the Board.</p>  |   |
| <p>(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.</p>  |   |
| <p><b>IN WITNESS whereof, I have hereunto set my hand this</b> <u>8th day of January, 2024</u></p>  |   |
| <p>Secretary, Board of Education</p>  | <p>Signature of Secretary</p>   |
| <p>Treasurer, Board of Education</p>  | <p><b>Dori Leyko</b><br/>Superintendent of Schools</p>                          |
| <p><b>Thrun Law Firm</b><br/>Bond Counsel</p>   | <p>2900 West Road, East Lansing, MI 48826-2575<br/>Mailing Address</p>          |
| <p><b>PFM Financial Consultants</b><br/>Financial Consultant</p>  | <p>555 Briarwood Circle, Suite 333, Ann Arbor, MI 48108<br/>Mailing Address</p> |
| <p><b>Kingscott Associates, Inc</b><br/>Architectural Firm</p>  | <p>259 E. Michigan Ave, Suite 308, Kalamazoo, MI 49007<br/>Mailing Address</p>  |
| <p><b>Clark Construction Company</b><br/>Construction Management Firm</p>   | <p>3535 Moores River Dr, Lansing, MI 48911<br/>Mailing Address</p>              |

**ATTACH PROPOSED BALLOT LANGUAGE.**

SCHOOL DISTRICT OF THE CITY OF EAST LANSING  
BOND PROPOSAL

Shall the School District of the City of East Lansing, Ingham and Clinton Counties, Michigan, borrow the sum of not to exceed Twenty-Three Million Five Hundred Thousand Dollars (\$23,500,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting an addition to, remodeling, including security improvements to, furnishing and refurnishing, and equipping and re-equipping school buildings; erecting, furnishing and equipping a new administration building; and preparing, developing and improving sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2024 is 0.1 mill (\$0.10 on each \$1,000 of taxable valuation) for a 0 mill net increase over the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is nine (9) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.67 mills (\$1.67 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$84,855,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(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.)

**Financial Summary**

**SCHOOL DISTRICT OF THE CITY OF EAST LANSING**

Financial information provided as of: 1/5/2024

**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 |
| 3/3/2015            | Refunding         | \$37,810,000 | \$17,620,000                          |                       |                   | <b>\$17,620,000</b> | \$15,015,000                                      |               |            | <b>\$15,015,000</b> | 2.31                 |                        |
| 6/28/2017           | Building and Site | 57,960,000   | 51,465,000                            |                       |                   | <b>51,465,000</b>   | 49,675,000  |               |            | <b>49,675,000</b>   | 2.86                 |                        |
| 2/26/2020           | Building and Site | 21,160,000   | 20,815,000                            |                       |                   | <b>20,815,000</b>   | 20,165,000  |               |            | <b>20,165,000</b>   | 1.13                 |                        |
|                     |                   |              | 0                                     |                       |                   | 0                   |   |               |            | 0                   |                      |                        |
|                     |                   |              | 0                                     |                       |                   | 0                   |   |               |            | 0                   |                      |                        |
|                     |                   |              | 0                                     |                       |                   | 0                   |   |               |            | 0                   |                      |                        |
| <b>Total</b>        |                   |              | <b>\$89,900,000</b>                   | <b>\$0</b>            | <b>\$0</b>        | <b>\$89,900,000</b> | <b>\$84,855,000</b>                               | <b>\$0</b>    | <b>\$0</b> | <b>\$84,855,000</b> | <b>6.30</b>          | <b>6.20</b>            |

Have proceeds of all existing bonds been spent? No (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            | \$23,500,000        | 8 yrs., 10 mo. | 4.10%        | \$6,021,203        | \$0           | <b>\$6,021,203</b> | 1.67        | 0.10           |
| Proposal 2            |                     |                |              |                    |               |                    |             |                |
| Proposal 3            |                     |                |              |                    |               |                    |             |                |
| Proposal 4            |                     |                |              |                    |               |                    |             |                |
| <b>Combined Issue</b> | <b>\$23,500,000</b> |                |              | <b>\$6,021,203</b> | <b>\$0</b>    | <b>\$6,021,203</b> | <b>1.67</b> | <b>0.10</b>    |

(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 | Estimated SBLF Balance as of Election Date | SBLF Beginning Date | Projected SBLF End Date | Estimated SBLF Interest Rate | Initial Computed Millage | Estimated Duration of Computed Millage | Maximum Millage without SBLF Participation | Existing Bonds Amount to be borrowed | Existing Bonds Interest to be accrued | Proposed Bonds Amount to be borrowed | Proposed Bonds Interest to be accrued |
| n/a                                      | 0  | n/a                 | n/a                     | 5.00%                        | n/a                      | n/a                                    | n/a  | \$0                                  | \$0                                   | \$0                                  | \$0                                   |

**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 District |
| 2023     | \$1,470,363,481 | 5.03%                | 2.67%                 | 5.03%                      | 2.67%                   | 0.00%                 | 100.00% | No                               |

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

**E. Key Financial Measures**

| 1st Year Millage Increase | Total Debt to Taxable Value | Weighted Average Maturity of Bonds | 120% of Average Useful Life of Assets | Current & Proposed Bond Debt plus SBLF Debt | Total Loans do not exceed 25% of the Taxable Value |
|---------------------------|-----------------------------|------------------------------------|---------------------------------------|---|--|
| 0.00                      | 7.37%                       | 6.25                               | 40.36                                 | \$108,355,000                               | TRUE   |

**F. Bond Issuance**

| Series/ Proposal | Amount      | Dated Date | Construction Fund Beg. Date | Construction Fund End Date |
|------------------|-------------|------------|-----------------------------|----------------------------|
| 1                | \$4,300,000 | 6/30/2024  | 7/1/2024                    | 8/28/2025                  |
| 2                | 13,990,000  | 6/30/2025  | 7/1/2025                    | 6/28/2026                  |
| 3                | 5,210,000   | 6/30/2026  | 7/1/2026                    | 12/30/2026                 |
| 4                |             |            |                             |                            |
| 5                |             |            |                             |                            |

**G. 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 Robert J. Naughton  
 Firm PFM Financial Advisors LLC





**SCHOOL DISTRICT OF THE CITY OF EAST LANSING  
 COUNTIES OF INGHAM AND CLINTON, STATE OF MICHIGAN  
 Taxable Value History**

| <b>Levy Year</b> | <b>Taxable Value</b> | <b>T.V. Change</b> | <b>5 Year Average</b> | <b>20 Year Average</b> |
|------------------|----------------------|--------------------|-----------------------|------------------------|
| 2023             | \$1,470,363,481      | 6.73%              | 5.03%                 | 2.67%                  |
| 2022             | 1,377,591,977        | 4.61%              | 4.80%                 | 2.60%                  |
| 2021             | 1,316,854,404        | 3.33%              | 4.53%                 | 2.64%                  |
| 2020             | 1,274,430,944        | 5.84%              | 4.05%                 | 2.78%                  |
| 2019             | 1,204,134,534        | 4.66%              | 3.47%                 |                        |
| 2018             | 1,150,560,274        | 5.57%              | 2.91%                 |                        |
| 2017             | 1,089,836,862        | 3.26%              | 1.60%                 |                        |
| 2016             | 1,055,475,640        | 0.91%              | 0.26%                 |                        |
| 2015             | 1,045,947,561        | 2.98%              | (0.66)%               |                        |
| 2014             | 1,015,686,256        | 1.85%              | (2.13)%               |                        |
| 2013             | 997,246,548          | (1.01)%            | (2.14)%               |                        |
| 2012             | 1,007,398,645        | (3.41)%            | (1.17)%               |                        |
| 2011             | 1,042,937,353        | (3.70)%            | 0.34%                 |                        |
| 2010             | 1,083,054,029        | (4.40)%            | 2.05%                 |                        |
| 2009             | 1,132,866,156        | 1.81%              | 4.07%                 |                        |
| 2008             | 1,112,745,348        | 3.84%              | 4.88%                 |                        |
| 2007             | 1,071,573,057        | 4.15%              | 5.16%                 |                        |
| 2006             | 1,028,861,577        | 4.87%              | 5.44%                 |                        |
| 2005             | 981,120,275          | 5.66%              | 5.70%                 |                        |
| 2004             | 928,544,384          | 5.87%              |                       |                        |
| 2003             | 877,035,007          | 5.23%              |                       |                        |
| 2002             | 833,459,144          | 5.59%              |                       |                        |
| 2001             | 789,349,357          | 6.13%              |                       |                        |
| 2000             | 743,741,490          |                    |                       |                        |



**SCHOOL DISTRICT OF THE CITY OF EAST LANSING  
COUNTIES OF INGHAM AND CLINTON, STATE OF MICHIGAN  
EXISTING DEBT BEFORE ADDITIONAL BONDING**

**2015 REFUNDING BONDS - UTQ**

*Tax-Type: Unlimited Tax Qualified  
Original Amount: \$37,810,000  
Net Interest Cost: 5.000%  
Call Date: 05/01/2025  
Voter Approved Before 2015: Yes  
Dated: 03/03/2015*

**2017 SCHOOL BUILDING AND SITE BONDS SERIES I**

*Tax-Type: Unlimited Tax Qualified  
Original Amount: \$57,960,000  
Net Interest Cost: 4.959%  
Call Date: 05/01/2027  
Voter Approved Before 2015: No  
Dated: 06/28/2017*

| Levy Year | FY End Year | Interest Due Nov 1 | Interest Due May 1 | Interest Rate | Principal Due May 1 | Total Debt Service  | Interest Due Nov 1  | Interest Due May 1  | Interest Rate | Principal Due May 1 | Total Debt Service  |
|-----------|-------------|--------------------|--------------------|---------------|---------------------|---------------------|---------------------|---------------------|---------------|---------------------|---------------------|
| 2023      | 2024        | \$440,500          | \$440,500          | 5.000%        | \$2,605,000         | \$3,486,000         | \$1,244,425         | \$1,244,425         | 4.000%        | \$1,790,000         | \$4,278,850         |
| 2024      | 2025        | 375,375            | 375,375            | 5.000%        | 2,590,000           | 3,340,750           | 1,208,625           | 1,208,625           | 4.000%        | 2,000,000           | 4,417,250           |
| 2025      | 2026        | 310,625            | 310,625            | 5.000%        | 2,550,000           | 3,171,250           | 1,168,625           | 1,168,625           | 4.000%        | 2,200,000           | 4,537,250           |
| 2026      | 2027        | 246,875            | 246,875            | 5.000%        | 2,505,000           | 2,998,750           | 1,124,625           | 1,124,625           | 4.000%        | 2,450,000           | 4,699,250           |
| 2027      | 2028        | 184,250            | 184,250            | 5.000%        | 2,505,000           | 2,873,500           | 1,075,625           | 1,075,625           | 5.000%        | 2,465,000           | 4,616,250           |
| 2028      | 2029        | 121,625            | 121,625            | 5.000%        | 2,460,000           | 2,703,250           | 1,014,000           | 1,014,000           | 5.000%        | 2,800,000           | 4,828,000           |
| 2029      | 2030        | 60,125             | 60,125             | 5.000%        | 2,405,000           | 2,525,250           | 944,000             | 944,000             | 5.000%        | 2,800,000           | 4,688,000           |
| 2030      | 2031        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 874,000             | 874,000             | 5.000%        | 2,900,000           | 4,648,000           |
| 2031      | 2032        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 801,500             | 801,500             | 5.000%        | 2,900,000           | 4,503,000           |
| 2032      | 2033        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 729,000             | 729,000             | 5.000%        | 2,900,000           | 4,358,000           |
| 2033      | 2034        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 656,500             | 656,500             | 5.000%        | 2,900,000           | 4,213,000           |
| 2034      | 2035        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 584,000             | 584,000             | 5.000%        | 2,920,000           | 4,088,000           |
| 2035      | 2036        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 511,000             | 511,000             | 5.000%        | 2,920,000           | 3,942,000           |
| 2036      | 2037        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 438,000             | 438,000             | 5.000%        | 2,920,000           | 3,796,000           |
| 2037      | 2038        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 365,000             | 365,000             | 5.000%        | 2,920,000           | 3,650,000           |
| 2038      | 2039        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 292,000             | 292,000             | 5.000%        | 2,920,000           | 3,504,000           |
| 2039      | 2040        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 219,000             | 219,000             | 5.000%        | 2,920,000           | 3,358,000           |
| 2040      | 2041        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 146,000             | 146,000             | 5.000%        | 2,920,000           | 3,212,000           |
| 2041      | 2042        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 73,000              | 73,000              | 5.000%        | 2,920,000           | 3,066,000           |
| 2042      | 2043        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 0                   | 0                   | 0.000%        | 0                   | 0                   |
| 2043      | 2044        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 0                   | 0                   | 0.000%        | 0                   | 0                   |
| 2044      | 2045        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 0                   | 0                   | 0.000%        | 0                   | 0                   |
|           |             | <u>\$1,739,375</u> | <u>\$1,739,375</u> |               | <u>\$17,620,000</u> | <u>\$21,098,750</u> | <u>\$13,468,925</u> | <u>\$13,468,925</u> |               | <u>\$51,465,000</u> | <u>\$78,402,850</u> |



**SCHOOL DISTRICT OF THE CITY OF EAST LANSING  
COUNTIES OF INGHAM AND CLINTON, STATE OF MICHIGAN  
EXISTING DEBT BEFORE ADDITIONAL BONDING**

**2020 SCHOOL BUILDING AND SITE BONDS, SERIES II - UTQ**

*Tax-Type: Unlimited Tax Qualified*

*Original Amount: \$21,160,000*

*Net Interest Cost: 4.939%*

*Call Date: 05/01/2030*

*Voter Approved Before 2015: No*

*Dated: 02/26/2020*

| Levy Year | FY End Year | Interest Due Nov 1 | Interest Due May 1 | Interest Rate | Principal Due May 1 | Total Debt Service  | TOTAL UTQ           |                      |
|-----------|-------------|--------------------|--------------------|---------------|---------------------|---------------------|---------------------|----------------------|
|           |             |                    |                    |               |                     |                     | Principal           | Total Debt Service   |
| 2023      | 2024        | \$497,650          | \$497,650          | 4.000%        | \$650,000           | \$1,645,300         | \$5,045,000         | \$9,410,150          |
| 2024      | 2025        | 484,650            | 484,650            | 4.000%        | 915,000             | 1,884,300           | 5,505,000           | 9,642,300            |
| 2025      | 2026        | 466,350            | 466,350            | 4.000%        | 980,000             | 1,912,700           | 5,730,000           | 9,621,200            |
| 2026      | 2027        | 446,750            | 446,750            | 4.000%        | 1,000,000           | 1,893,500           | 5,955,000           | 9,591,500            |
| 2027      | 2028        | 426,750            | 426,750            | 4.000%        | 1,000,000           | 1,853,500           | 5,970,000           | 9,343,250            |
| 2028      | 2029        | 406,750            | 406,750            | 5.000%        | 1,000,000           | 1,813,500           | 6,260,000           | 9,344,750            |
| 2029      | 2030        | 381,750            | 381,750            | 5.000%        | 1,000,000           | 1,763,500           | 6,205,000           | 8,976,750            |
| 2030      | 2031        | 356,750            | 356,750            | 5.000%        | 1,000,000           | 1,713,500           | 3,900,000           | 6,361,500            |
| 2031      | 2032        | 331,750            | 331,750            | 5.000%        | 1,000,000           | 1,663,500           | 3,900,000           | 6,166,500            |
| 2032      | 2033        | 306,750            | 306,750            | 5.000%        | 1,000,000           | 1,613,500           | 3,900,000           | 5,971,500            |
| 2033      | 2034        | 281,750            | 281,750            | 5.000%        | 1,000,000           | 1,563,500           | 3,900,000           | 5,776,500            |
| 2034      | 2035        | 256,750            | 256,750            | 5.000%        | 1,010,000           | 1,523,500           | 3,930,000           | 5,611,500            |
| 2035      | 2036        | 231,500            | 231,500            | 5.000%        | 1,010,000           | 1,473,000           | 3,930,000           | 5,415,000            |
| 2036      | 2037        | 206,250            | 206,250            | 5.000%        | 1,020,000           | 1,432,500           | 3,940,000           | 5,228,500            |
| 2037      | 2038        | 180,750            | 180,750            | 5.000%        | 1,020,000           | 1,381,500           | 3,940,000           | 5,031,500            |
| 2038      | 2039        | 155,250            | 155,250            | 5.000%        | 1,020,000           | 1,330,500           | 3,940,000           | 4,834,500            |
| 2039      | 2040        | 129,750            | 129,750            | 5.000%        | 1,030,000           | 1,289,500           | 3,950,000           | 4,647,500            |
| 2040      | 2041        | 104,000            | 104,000            | 5.000%        | 1,030,000           | 1,238,000           | 3,950,000           | 4,450,000            |
| 2041      | 2042        | 78,250             | 78,250             | 5.000%        | 1,040,000           | 1,196,500           | 3,960,000           | 4,262,500            |
| 2042      | 2043        | 52,250             | 52,250             | 5.000%        | 1,045,000           | 1,149,500           | 1,045,000           | 1,149,500            |
| 2043      | 2044        | 26,125             | 26,125             | 5.000%        | 1,045,000           | 1,097,250           | 1,045,000           | 1,097,250            |
| 2044      | 2045        | 0                  | 0                  | 0.000%        | 0                   | 0                   | 0                   | 0                    |
|           |             | <u>\$5,808,525</u> | <u>\$5,808,525</u> |               | <u>\$20,815,000</u> | <u>\$32,432,050</u> | <u>\$89,900,000</u> | <u>\$131,933,650</u> |

RN 6/5/23



BEFORE ADDITIONAL BONDING

**SCHOOL DISTRICT OF THE CITY OF EAST LANSING  
COUNTIES OF INGHAM AND CLINTON, STATE OF MICHIGAN**

**ESTIMATED MILLAGE NEEDED TO RETIRE BONDED DEBT BEFORE ADDITIONAL BONDING**

|                                |                 |      |
|--------------------------------|-----------------|------|
| Debt/TV <sup>[2]</sup> : 6.11% | 2023 Debt Levy: | 6.30 |
| <u>Collection Cycle</u>        |                 |      |
| July Levy 100%                 | Total Levy:     | 6.30 |

**Existing Unlimited Tax Debt & Mills**

| Levy Year | Fiscal Year End | Projected Tax Base <sup>[1]</sup> | Growth Rate | Existing UT Payments | Use of Funds on Hand \$861,143 | Delinquency Allowance 7.00% | Net UT Payments      | Mills Needed All Debt |
|-----------|-----------------|-----------------------------------|-------------|----------------------|--------------------------------|-----------------------------|----------------------|-----------------------|
| 2023      | 2024            | \$1,470,412,136                   | 6.73%       | \$9,410,150          | (\$795,005)                    | \$648,452                   | \$9,263,596          | 6.30                  |
| 2024      | 2025            | 1,544,431,933                     | 5.03%       | 9,642,300            | (66,138)                       | 0                           | 9,576,162            | 6.20                  |
| 2025      | 2026            | 1,622,177,849                     | 5.03%       | 9,621,200            | 0                              | 0                           | 9,621,200            | 5.93                  |
| 2026      | 2027            | 1,703,837,454                     | 5.03%       | 9,591,500            | 0                              | 0                           | 9,591,500            | 5.63                  |
| 2027      | 2028            | 1,789,607,762                     | 5.03%       | 9,343,250            | 0                              | 0                           | 9,343,250            | 5.22                  |
| 2028      | 2029            | 1,879,695,704                     | 5.03%       | 9,344,750            | 0                              | 0                           | 9,344,750            | 4.97                  |
| 2029      | 2030            | 1,929,905,387                     | 2.67%       | 8,976,750            | 0                              | 0                           | 8,976,750            | 4.65                  |
| 2030      | 2031            | 1,981,456,250                     | 2.67%       | 6,361,500            | 0                              | 0                           | 6,361,500            | 3.21                  |
| 2031      | 2032            | 2,034,384,120                     | 2.67%       | 6,166,500            | 0                              | 0                           | 6,166,500            | 3.03                  |
| 2032      | 2033            | 2,088,725,778                     | 2.67%       | 5,971,500            | 0                              | 0                           | 5,971,500            | 2.86                  |
| 2033      | 2034            | 2,144,518,989                     | 2.67%       | 5,776,500            | 0                              | 0                           | 5,776,500            | 2.69                  |
| 2034      | 2035            | 2,201,802,525                     | 2.67%       | 5,611,500            | 0                              | 0                           | 5,611,500            | 2.55                  |
| 2035      | 2036            | 2,260,616,197                     | 2.67%       | 5,415,000            | 0                              | 0                           | 5,415,000            | 2.40                  |
| 2036      | 2037            | 2,321,000,876                     | 2.67%       | 5,228,500            | 0                              | 0                           | 5,228,500            | 2.25                  |
| 2037      | 2038            | 2,382,998,526                     | 2.67%       | 5,031,500            | 0                              | 0                           | 5,031,500            | 2.11                  |
| 2038      | 2039            | 2,446,652,233                     | 2.67%       | 4,834,500            | 0                              | 0                           | 4,834,500            | 1.98                  |
| 2039      | 2040            | 2,512,006,233                     | 2.67%       | 4,647,500            | 0                              | 0                           | 4,647,500            | 1.85                  |
| 2040      | 2041            | 2,579,105,942                     | 2.67%       | 4,450,000            | 0                              | 0                           | 4,450,000            | 1.73                  |
| 2041      | 2042            | 2,647,997,992                     | 2.67%       | 4,262,500            | 0                              | 0                           | 4,262,500            | 1.61                  |
| 2042      | 2043            | 2,718,730,260                     | 2.67%       | 1,149,500            | 0                              | 0                           | 1,149,500            | 0.42                  |
| 2043      | 2044            | 2,791,351,899                     | 2.67%       | 1,097,250            | 0                              | 0                           | 1,097,250            | 0.39                  |
| 2044      | 2045            | 2,865,913,378                     | 2.67%       | 0                    | 0                              | 0                           | 0                    | 0.00                  |
|           |                 |                                   |             | <u>\$131,933,650</u> | <u>(\$861,143)</u>             | <u>\$648,452</u>            | <u>\$131,720,959</u> |                       |

[1] Includes \$48,655 of equivalent IFT valuations & less DDA/TIFA debt captures of \$0 for 2023.

[2] Includes principal outstanding: \$89,900,000 of unlimited tax bonds and \$0 of limited tax bonds



PQJan24v2

**\$23,500,000**  
**SCHOOL DISTRICT OF THE CITY OF EAST LANSING**  
**COUNTIES OF INGHAM AND CLINTON, STATE OF MICHIGAN**  
**2024, 2025, 2026 SCHOOL BUILDING AND SITE BONDS**  
**(GENERAL OBLIGATION - UNLIMITED TAX)**  
  
**ESTIMATED MILLAGE NEEDED TO RETIRE BONDED DEBT**

|                          | Series 2024          | Series 2025    | Series 2026    | Total        |
|--------------------------|----------------------|----------------|----------------|--------------|
| Amount:                  | \$4,300,000          | \$13,990,000   | \$5,210,000    | \$23,500,000 |
| TIC:                     | 4.10%                | 4.10%          | 4.10%          | 4.10%        |
| Dated Date:              | Jun 30, 24           | Jun 30, 25     | Jun 30, 26     |              |
| First Payment:           | Nov 1, 24 < 4 Months | Nov 1, 25      | Nov 1, 26      |              |
| First Levy:              | Jul 1, 24            | Jul 1, 25      | Jul 1, 26      |              |
| Capitalized Int:         | \$0                  | \$0            | \$0            | \$0          |
| Debt/TV <sup>[1]</sup> : | 5.77%                | 6.02%          | 5.70%          | 5.70%        |
| Bond Term:               | 8 yrs., 10 mo.       | 7 yrs., 10 mo. | 6 yrs., 10 mo. |              |
| 1:5 Ratio:               | TRUE                 | TRUE           | TRUE           |              |
| Average Life:            | 7.35                 | 6.26           | 5.32           | 6.25         |
| 120% ProjUsefulLife:     | 46.33                | 42.29          | 30.87          | 40.36        |

| Ballot Information |             |
|--------------------|-------------|
| Election Date      | May 7, 2024 |
| First Yr. Millage  | 0.10        |
| Avg. Millage       | 1.67        |

| Levy Cycle July Only |      |
|----------------------|------|
| Millage Impact       |      |
| Projected            | 6.30 |
| Current Levy         | 6.30 |
| Net Increase         | 0.00 |

Interest Factor  
**0.26**

| Tax Year | Fiscal Year | Existing UT Debt<br>\$84,855,000 | Series 2024        |                    |               |                     |                    | Series 2025         |                     | Series 2026         |                    | Delinquency Allowance<br>6.20% | Use of Funds on Hand<br>\$861,143 | Proposed and Existing UT Debt | Projected Tax Base <sup>[2]</sup> | Growth Rate | Mills Needed New Bond<br>Avg. 1.67 | Mills Needed All Qualified Debt |
|----------|-------------|----------------------------------|--------------------|--------------------|---------------|---------------------|--------------------|---------------------|---------------------|---------------------|--------------------|--------------------------------|-----------------------------------|-------------------------------|-----------------------------------|-------------|------------------------------------|---------------------------------|
|          |             |                                  | Interest Due Nov 1 | Interest Due May 1 | Interest Rate | Principal Due May 1 | Total Debt Service | Principal Due May 1 | Total Debt Service  | Principal Due May 1 | Total Debt Service |                                |                                   |                               |                                   |             |                                    |                                 |
| 2023     | 2024        | \$9,410,150                      | \$0                | \$0                | 4.100%        | \$0                 | \$0                | \$0                 | \$0                 | \$0                 | \$574,343          | (\$720,897)                    | \$9,263,596                       | \$1,470,412,136               | 6.73%                             |             | 6.30                               |                                 |
| 2024     | 2025        | 9,642,300                        | 59,256             | 88,150             | 4.100%        | 0                   | 147,406            | 0                   | 0                   | 0                   | 0                  | (59,785)                       | 9,729,921                         | 1,544,431,933                 | 5.03%                             | 0.10        | 6.30                               |                                 |
| 2025     | 2026        | 9,621,200                        | 88,150             | 88,150             | 4.100%        | 0                   | 176,300            | 0                   | 479,585             | 0                   | 0                  | (57,365)                       | 10,219,720                        | 1,622,177,849                 | 5.03%                             | 0.40        | 6.30                               |                                 |
| 2026     | 2027        | 9,591,500                        | 88,150             | 88,150             | 4.100%        | 100,000             | 276,300            | 0                   | 573,590             | 130,000             | 308,602            | (23,097)                       | 10,726,895                        | 1,703,837,454                 | 5.03%                             | 0.68        | 6.30                               |                                 |
| 2027     | 2028        | 9,343,250                        | 86,100             | 86,100             | 4.100%        | 100,000             | 272,200            | 700,000             | 1,273,590           | 175,000             | 383,280            | 0                              | 11,272,320                        | 1,789,607,762                 | 5.03%                             | 1.08        | 6.30                               |                                 |
| 2028     | 2029        | 9,344,750                        | 84,050             | 84,050             | 4.100%        | 140,000             | 308,100            | 1,000,000           | 1,544,890           | 435,000             | 636,105            | 0                              | 11,833,845                        | 1,879,695,704                 | 5.03%                             | 1.32        | 6.30                               |                                 |
| 2029     | 2030        | 8,976,750                        | 81,180             | 81,180             | 4.100%        | 500,000             | 662,360            | 1,300,000           | 1,803,890           | 525,000             | 708,270            | 0                              | 12,151,270                        | 1,929,905,387                 | 2.67%                             | 1.64        | 6.30                               |                                 |
| 2030     | 2031        | 6,361,500                        | 70,930             | 70,930             | 4.100%        | 1,000,000           | 1,141,860          | 3,520,000           | 3,970,590           | 845,000             | 1,006,745          | 0                              | 12,480,695                        | 1,981,456,250                 | 2.67%                             | 3.09        | 6.30                               |                                 |
| 2031     | 2032        | 6,166,500                        | 50,430             | 50,430             | 4.100%        | 1,230,000           | 1,330,860          | 3,660,000           | 3,966,270           | 1,230,000           | 1,357,100          | 0                              | 12,820,730                        | 2,034,384,120                 | 2.67%                             | 3.27        | 6.30                               |                                 |
| 2032     | 2033        | 5,971,500                        | 25,215             | 25,215             | 4.100%        | 1,230,000           | 1,280,430          | 3,810,000           | 3,966,210           | 1,870,000           | 1,946,670          | 0                              | 13,164,810                        | 2,088,725,778                 | 2.67%                             | 3.44        | 6.30                               |                                 |
| 2033     | 2034        | 5,776,500                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 5,776,500                         | 2,144,518,989                 | 2.67%                             |             | 2.69                               |                                 |
| 2034     | 2035        | 5,611,500                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 5,611,500                         | 2,201,802,525                 | 2.67%                             |             | 2.55                               |                                 |
| 2035     | 2036        | 5,415,000                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 5,415,000                         | 2,260,616,197                 | 2.67%                             |             | 2.40                               |                                 |
| 2036     | 2037        | 5,228,500                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 5,228,500                         | 2,321,000,876                 | 2.67%                             |             | 2.25                               |                                 |
| 2037     | 2038        | 5,031,500                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 5,031,500                         | 2,382,998,526                 | 2.67%                             |             | 2.11                               |                                 |
| 2038     | 2039        | 4,834,500                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 4,834,500                         | 2,446,652,233                 | 2.67%                             |             | 1.98                               |                                 |
| 2039     | 2040        | 4,647,500                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 4,647,500                         | 2,512,006,233                 | 2.67%                             |             | 1.85                               |                                 |
| 2040     | 2041        | 4,450,000                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 4,450,000                         | 2,579,105,942                 | 2.67%                             |             | 1.73                               |                                 |
| 2041     | 2042        | 4,262,500                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 4,262,500                         | 2,647,997,992                 | 2.67%                             |             | 1.61                               |                                 |
| 2042     | 2043        | 1,149,500                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 1,149,500                         | 2,718,730,260                 | 2.67%                             |             | 0.42                               |                                 |
| 2043     | 2044        | 1,097,250                        | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 1,097,250                         | 2,791,351,899                 | 2.67%                             |             | 0.39                               |                                 |
| 2044     | 2045        | 0                                | 0                  | 0                  | 4.100%        | 0                   | 0                  | 0                   | 0                   | 0                   | 0                  | 0                              | 0                                 | 2,865,913,378                 | 2.67%                             |             | 0.00                               |                                 |
|          |             | <u>\$131,933,650</u>             | <u>\$633,461</u>   | <u>\$662,355</u>   |               | <u>\$4,300,000</u>  | <u>\$5,595,816</u> | <u>\$13,990,000</u> | <u>\$17,578,615</u> | <u>\$5,210,000</u>  | <u>\$6,346,772</u> | <u>\$574,343</u>               | <u>(\$861,143)</u>                | <u>\$161,168,053</u>          |                                   |             |                                    |                                 |

[1] Includes \$84,855,000 of Existing UT Debt and \$0 of Existing LTNQ Debt

[2] Includes \$48,655 of equivalent IFT valuations & less DDA/TIFA debt captures of \$0 for 2024.

RN



PQJan24v2 2024

**\$4,300,000**

**SCHOOL DISTRICT OF THE CITY OF EAST LANSING  
2024 SCHOOL BUILDING AND SITE BONDS**

| <b>BOND SIZING SCHEDULE</b>               |        |                  |                    |
|---|--------|------------------|--------------------|
| <b>ESTIMATED BOND ISSUANCE COSTS</b>      |        |                  |                    |
| Bond Discount                             | 1.000% | \$43,000         |                    |
| Bond Insurance                            |        | 0                |                    |
| Bond Attorney Fee                         |        | 25,336           |                    |
| Financial Consultant Fee                  |        | 24,050           |                    |
| Credit Rating                             |        | 15,000           |                    |
| Qualification of Bonds                    |        | 5,000            |                    |
| Official Statement Printing & Mailing     |        | 2,500            |                    |
| Notice of Sale Publication                |        | 1,800            |                    |
| Treasury Filing Fee(s)                    |        | 860              |                    |
| Auditor's Consent Fee                     |        | 500              |                    |
| Paying Agent Upfront Fee                  |        | 500              |                    |
| Municipal Advisory Council Fee            |        | 450              |                    |
| <b>TOTAL BOND ISSUANCE COSTS</b>          |        | <b>\$118,996</b> |                    |
| <b>ESTIMATED OTHER COSTS</b>              |        |                  |                    |
| Reimbursable Election Costs               |        |                  | \$36,867           |
| Capitalized Interest                      |        |                  | 0                  |
| Other                                     |        |                  | 0                  |
| <b>TOTAL OTHER COSTS</b>                  |        |                  | <b>\$36,867</b>    |
| <b>BOND SIZING</b>                        |        |                  |                    |
| Total Bond Issuance and Other Costs       |        |                  | \$155,863          |
| Total Project Expenditures                |        |                  | 4,197,000          |
| Total Project, Issuance & Other Costs     |        |                  | 4,352,863          |
| Less Original Issue Premium               |        |                  | 0                  |
| Less Estimated Construction Fund Earnings |        |                  | (52,863)           |
| Less Other Adjustments                    |        |                  | 0                  |
| <b>AMOUNT OF BOND ISSUE</b>               |        |                  | <b>\$4,300,000</b> |

**PROJECT FUND DRAWS AND EARNINGS SECTION**

| Estimated Expenditures |                      |                        |                    | Average Life = 0.70 years |          |                      |                         |                           |
|------------------------|----------------------|------------------------|--------------------|---------------------------|----------|----------------------|-------------------------|---------------------------|
| Date                   | Project Expenditures | Issuance & Other Costs | Totals             | Month                     | Payout % | Project Fund Balance | Estimated Interest Rate | Projected Interest Earned |
| Jun 24                 |                      |                        |                    |                           |          | \$4,300,000          |                         |                           |
| Jul 24                 | \$100,000            | \$155,863              | \$255,863          | 1                         | 5.88%    | 4,044,137            | 2.00%                   | \$6,740                   |
| Aug 24                 | 100,000              |                        | 100,000            | 2                         | 8.18%    | 3,950,877            | 2.00%                   | 6,585                     |
| Sep 24                 | 100,000              |                        | 100,000            | 3                         | 10.47%   | 3,857,462            | 2.00%                   | 6,429                     |
| Oct 24                 | 100,000              |                        | 100,000            | 4                         | 12.77%   | 3,763,891            | 2.00%                   | 6,273                     |
| Nov 24                 | 399,500              |                        | 399,500            | 5                         | 21.95%   | 3,370,664            | 2.00%                   | 5,618                     |
| Dec 24                 | 399,500              |                        | 399,500            | 6                         | 31.13%   | 2,976,782            | 2.00%                   | 4,961                     |
| Jan 25                 | 399,500              |                        | 399,500            | 7                         | 40.30%   | 2,582,243            | 2.00%                   | 4,304                     |
| Feb 25                 | 399,500              |                        | 399,500            | 8                         | 49.48%   | 2,187,047            | 2.00%                   | 3,645                     |
| Mar 25                 | 399,500              |                        | 399,500            | 9                         | 58.66%   | 1,791,192            | 2.00%                   | 2,985                     |
| Apr 25                 | 399,500              |                        | 399,500            | 10                        | 67.84%   | 1,394,677            | 2.00%                   | 2,324                     |
| May 25                 | 399,500              |                        | 399,500            | 11                        | 77.02%   | 997,502              | 2.00%                   | 1,663                     |
| Jun 25                 | 399,500              |                        | 399,500            | 12                        | 86.19%   | 599,664              | 2.00%                   | 999                       |
| Jul 25                 | 399,000              |                        | 399,000            | 13                        | 95.36%   | 201,664              | 2.00%                   | 336                       |
| Aug 25                 | 202,000              |                        | 202,000            | 14                        | 100.00%  | 0                    | 2.00%                   | 0                         |
| Sep 25                 | 0                    |                        | 0                  | 15                        | 100.00%  | 0                    | 2.00%                   | 0                         |
|                        | <b>\$4,197,000</b>   | <b>\$155,863</b>       | <b>\$4,352,863</b> |                           |          |                      |                         | <b>\$52,863</b>           |

RN



PQJan24v2 2025

**\$13,990,000**

**SCHOOL DISTRICT OF THE CITY OF EAST LANSING  
2025 SCHOOL BUILDING AND SITE BONDS**

| <b>BOND SIZING SCHEDULE</b>           |        |                  |   |
|---------------------------------------|--------|------------------|---|
| <b>ESTIMATED BOND ISSUANCE COSTS</b>  |        |                  |   |
| Bond Discount                         | 1.000% | \$139,900        |   |
| Bond Insurance                        |        | 0                |   |
| Bond Attorney Fee                     |        | 36,503           |   |
| Financial Consultant Fee              |        | 35,389           |   |
| Credit Rating                         |        | 26,000           |   |
| Qualification of Bonds                |        | 6,600            |   |
| Official Statement Printing & Mailing |        | 2,500            |   |
| Notice of Sale Publication            |        | 1,800            |   |
| Treasury Filing Fee(s)                |        | 1,000            |   |
| Auditor's Consent Fee                 |        | 500              |   |
| Paying Agent Upfront Fee              |        | 500              |   |
| Municipal Advisory Council Fee        |        | 450              |   |
| <b>TOTAL BOND ISSUANCE COSTS</b>      |        | <b>\$251,142</b> |   |
| <b>ESTIMATED OTHER COSTS</b>          |        |                  |   |
|                                       |        |                  | Reimbursable Election Costs \$0                             |
|                                       |        |                  | Capitalized Interest 0                                      |
|                                       |        |                  | Other 0   |
|                                       |        |                  | <b>TOTAL OTHER COSTS \$0</b>                                |
| <b>BOND SIZING</b>                    |        |                  |   |
|                                       |        |                  | Total Bond Issuance and Other Costs \$251,142               |
|                                       |        |                  | Total Project Expenditures 13,836,000                       |
|                                       |        |                  | <b>Total Project, Issuance &amp; Other Costs 14,087,142</b> |
|                                       |        |                  | Less Original Issue Premium 0                               |
|                                       |        |                  | Less Estimated Construction Fund Earnings (97,142)          |
|                                       |        |                  | Less Other Adjustments 0                                    |
|                                       |        |                  | <b>AMOUNT OF BOND ISSUE \$13,990,000</b>                    |

**PROJECT FUND DRAWS AND EARNINGS SECTION**

| Estimated Expenditures    |                      |                        |                     |       |          |                      |                         |                           |
|---------------------------|----------------------|------------------------|---------------------|-------|----------|----------------------|-------------------------|---------------------------|
| Average Life = 0.50 years |                      |                        |                     |       |          |                      |                         |                           |
| Date                      | Project Expenditures | Issuance & Other Costs | Totals              | Month | Payout % | Project Fund Balance | Estimated Interest Rate | Projected Interest Earned |
| Jun 25                    |                      |                        |                     |       |          | \$13,990,000         |                         |                           |
| Jul 25                    | \$1,606,000          | \$251,142              | \$1,857,142         | 1     | 13.18%   | 12,132,858           | 1.66%                   | \$16,784                  |
| Aug 25                    | 1,606,000            |                        | 1,606,000           | 2     | 24.58%   | 10,543,642           | 1.66%                   | 14,585                    |
| Sep 25                    | 1,606,000            |                        | 1,606,000           | 3     | 35.98%   | 8,952,227            | 1.66%                   | 12,384                    |
| Oct 25                    | 1,606,000            |                        | 1,606,000           | 4     | 47.38%   | 7,358,611            | 1.66%                   | 10,179                    |
| Nov 25                    | 700,000              |                        | 700,000             | 5     | 52.35%   | 6,668,791            | 1.66%                   | 9,225                     |
| Dec 25                    | 700,000              |                        | 700,000             | 6     | 57.32%   | 5,978,016            | 1.66%                   | 8,270                     |
| Jan 26                    | 700,000              |                        | 700,000             | 7     | 62.29%   | 5,286,285            | 1.66%                   | 7,313                     |
| Feb 26                    | 700,000              |                        | 700,000             | 8     | 67.26%   | 4,593,598            | 1.66%                   | 6,354                     |
| Mar 26                    | 700,000              |                        | 700,000             | 9     | 72.23%   | 3,899,952            | 1.66%                   | 5,395                     |
| Apr 26                    | 700,000              |                        | 700,000             | 10    | 77.20%   | 3,205,347            | 1.66%                   | 4,434                     |
| May 26                    | 1,606,000            |                        | 1,606,000           | 11    | 88.60%   | 1,603,781            | 1.66%                   | 2,219                     |
| Jun 26                    | 1,606,000            |                        | 1,606,000           | 12    | 100.00%  | 0                    | 1.66%                   | 0                         |
| Jul 26                    | 0                    |                        | 0                   | 13    | 100.00%  | 0                    | 1.66%                   | 0                         |
|                           | <b>\$13,836,000</b>  | <b>\$251,142</b>       | <b>\$14,087,142</b> |       |          |                      |                         | <b>\$97,142</b>           |

RN



PQJan24v2 2026

**\$5,210,000**

**SCHOOL DISTRICT OF THE CITY OF EAST LANSING  
2026 SCHOOL BUILDING AND SITE BONDS**

| <b>BOND SIZING SCHEDULE</b>           |        |                  |  |
|---------------------------------------|--------|------------------|--|
| <b>ESTIMATED BOND ISSUANCE COSTS</b>  |        |                  |  |
| Bond Discount                         | 1.000% | \$52,100         |  |
| Bond Insurance                        |        | 0                |  |
| Bond Attorney Fee                     |        | 26,992           |  |
| Financial Consultant Fee              |        | 25,731           |  |
| Credit Rating                         |        | 20,000           |  |
| Qualification of Bonds                |        | 5,000            |  |
| Official Statement Printing & Mailing |        | 2,500            |  |
| Notice of Sale Publication            |        | 1,800            |  |
| Treasury Filing Fee(s)                |        | 1,000            |  |
| Auditor's Consent Fee                 |        | 500              |  |
| Paying Agent Upfront Fee              |        | 500              |  |
| Municipal Advisory Council Fee        |        | 450              |  |
| <b>TOTAL BOND ISSUANCE COSTS</b>      |        | <b>\$136,573</b> |  |
| <b>ESTIMATED OTHER COSTS</b>          |        |                  |  |
|                                       |        |                  | Reimbursable Election Costs \$0                            |
|                                       |        |                  | Capitalized Interest 0                                     |
|                                       |        |                  | Other 0  |
|                                       |        |                  | <b>TOTAL OTHER COSTS \$0</b>                               |
| <b>BOND SIZING</b>                    |        |                  |  |
|                                       |        |                  | Total Bond Issuance and Other Costs \$136,573              |
|                                       |        |                  | Total Project Expenditures 5,083,998                       |
|                                       |        |                  | <b>Total Project, Issuance &amp; Other Costs 5,220,571</b> |
|                                       |        |                  | Less Original Issue Premium 0                              |
|                                       |        |                  | Less Estimated Construction Fund Earnings (10,571)         |
|                                       |        |                  | Less Other Adjustments 0                                   |
|                                       |        |                  | <b>AMOUNT OF BOND ISSUE \$5,210,000</b>                    |

**PROJECT FUND DRAWS AND EARNINGS SECTION**

| Estimated Expenditures |                      |                        |                    | Average Life = 0.28 years |          |                      |                         |                           |
|------------------------|----------------------|------------------------|--------------------|---------------------------|----------|----------------------|-------------------------|---------------------------|
| Date                   | Project Expenditures | Issuance & Other Costs | Totals             | Month                     | Payout % | Project Fund Balance | Estimated Interest Rate | Projected Interest Earned |
| Jun 26                 |                      |                        |                    |                           |          | \$5,210,000          |                         |                           |
| Jul 26                 | \$847,333            | \$136,573              | \$983,906          | 1                         | 18.85%   | 4,226,094            | 1.00%                   | \$3,522                   |
| Aug 26                 | 847,333              |                        | 847,333            | 2                         | 35.08%   | 3,382,283            | 1.00%                   | 2,819                     |
| Sep 26                 | 847,333              |                        | 847,333            | 3                         | 51.31%   | 2,537,768            | 1.00%                   | 2,115                     |
| Oct 26                 | 847,333              |                        | 847,333            | 4                         | 67.54%   | 1,692,550            | 1.00%                   | 1,410                     |
| Nov 26                 | 847,333              |                        | 847,333            | 5                         | 83.77%   | 846,627              | 1.00%                   | 706                       |
| Dec 26                 | 847,333              |                        | 847,333            | 6                         | 100.00%  | 0                    | 1.00%                   | 0                         |
| Jan 27                 | 0                    |                        | 0                  | 7                         | 100.00%  | 0                    | 1.00%                   | 0                         |
| Feb 27                 | 0                    |                        | 0                  | 8                         | 100.00%  | 0                    | 1.00%                   | 0                         |
|                        | <b>\$5,083,998</b>   | <b>\$136,573</b>       | <b>\$5,220,571</b> |                           |          |                      |                         | <b>\$10,571</b>           |

RN



# Enrollment Projections

School District of the City of East Lansing

33010

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 Brendon Pollard, AIA

Source STANFRED CONSULTANTS

**Explanation of Method Selected**

2x Most Likely plus High divided by 3

**Subtotals by Grade:**

| Grade<br>1   | Preceding<br>5-Year<br>Enrollment<br>2 | (Year)<br>Current<br>Enrollment<br>3 | (Year)<br>Projected 5-Year<br>Enrollment<br>4 | (Col 4 - Col 3) / Col 3<br>Projected<br>Enrollment<br>Change (%)<br>5 |
|--------------|--|--------------------------------------|---|---|
| K            |  | 271                                  | 241   | -11.07%   |
| 1            |  | 267                                  | 222   | -16.85%   |
| 2            |  | 268                                  | 228   | -14.93%   |
| 3            |  | 245                                  | 229   | -6.53%  |
| 4            |  | 275                                  | 257   | -6.55%  |
| 5            |  | 251                                  | 262   | 4.38%   |
| 6            |  | 263                                  | 284   | 7.98%   |
| 7            |  | 289                                  | 286   | -1.04%  |
| 8            |  | 272                                  | 264   | -2.94%  |
| 9            |  | 292                                  | 304   | 4.11%   |
| 10           |  | 301                                  | 270   | -10.30%   |
| 11           |  | 287                                  | 271   | -5.57%  |
| 12           |  | 280                                  | 285   | 1.79%   |
| <b>Total</b> | <b>3,526</b>                           | <b>3,561</b>                         | <b>3,403</b>                                  | <b>-4.44%</b>   |

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.

# Project Sheet

| MacDonald Middle School   |   |   |  | Project No. 1                                 |
|---|---|---|--|---|
| Proposal #: 1   | Series 1                                      | Series 2                                      | Series 3   |   |
| <i>The associated Cost Detail page must include a clear, concise, and detailed explanation and breakdown of costs for each checked box.</i> | <input type="checkbox"/> New stand-alone bldg | <input type="checkbox"/> New stand-alone bldg | <input type="checkbox"/> New stand-alone bldg          | <input type="checkbox"/> New stand-alone bldg |
|   | <input type="checkbox"/> New addition         | <input type="checkbox"/> New addition         | <input type="checkbox"/> New addition                  | <input type="checkbox"/> New addition         |
|   | <input type="checkbox"/> Remodeling           | <input type="checkbox"/> Remodeling           | <input checked="" type="checkbox"/> Remodeling         | <input type="checkbox"/> Remodeling           |
|   | <input type="checkbox"/> Instructional tech.  | <input type="checkbox"/> Instructional tech.  | <input type="checkbox"/> Instructional tech.           | <input type="checkbox"/> Instructional tech.  |
|   | <input type="checkbox"/> Furnishings/Equip.   | <input type="checkbox"/> Furnishings/Equip.   | <input checked="" type="checkbox"/> Furnishings/Equip. | <input type="checkbox"/> Furnishings/Equip.   |
|   | <input type="checkbox"/> Buses                | <input type="checkbox"/> Buses                | <input type="checkbox"/> Buses                         | <input type="checkbox"/> Buses                |
|   | <input type="checkbox"/> Site work            | <input type="checkbox"/> Site work            | <input checked="" type="checkbox"/> Site work          | <input type="checkbox"/> Site work            |
|   | <input type="checkbox"/> Building shutdown    | <input type="checkbox"/> Building shutdown    | <input type="checkbox"/> Building shutdown             | <input type="checkbox"/> Building shutdown    |
|   | <input type="checkbox"/> Site acquisition     | <input type="checkbox"/> Site acquisition     | <input type="checkbox"/> Site acquisition              | <input type="checkbox"/> Site acquisition     |

*For multiple proposals, include a separate project page for each.*

## Construction Cost Per Square Foot

New Stand-Alone Construction Square Ft \_\_\_\_\_  
 New Addition Square Ft \_\_\_\_\_

Cost per Sq Ft \_\_\_\_\_  
 Cost per Sq Ft \_\_\_\_\_

## Does this proposed project address any existing environmental or usability problems? (check all that apply)

|  |   |  |   |  |  |
|--|---|--|---|--|--|
| <input checked="" type="checkbox"/> None noted | <input type="checkbox"/> Asbestos abatement | <input type="checkbox"/> Energy efficiencies | <input type="checkbox"/> ADA requirements |  |  |
| <input type="checkbox"/> Other - please list:  | 1. _____                                    | 2. _____                                     | 3. _____                                  |  |  |

## Estimated Cost of Proposed Construction Project

| Column 1                     | Series 1    | Series 2    | Series 3            | Total            |
|------------------------------|-------------|-------------|---------------------|------------------|
| New Construction             | \$ -        | \$ -        | \$ -                | 0                |
| Remodeling                   | \$ -        | \$ -        | \$ 1,581,927        | 1,581,927        |
| Construction Contingencies   | \$ -        | \$ -        | \$ 164,011          | 164,011          |
| Instructional Technology     | \$ -        | \$ -        | \$ -                | 0                |
| Loose Furnishing/Equipment   | \$ -        | \$ -        | \$ 74,353           | 74,353           |
| Buses                        | \$ -        | \$ -        | \$ -                | 0                |
| Site Work                    | \$ -        | \$ -        | \$ 58,180           | 58,180           |
| Site Acquisition             | \$ -        | \$ -        | \$ -                | 0                |
| Architectural Fees and Costs | \$ -        | \$ -        | \$ 140,180          | 140,180          |
| CM Fees and Costs            | \$ -        | \$ -        | \$ 198,453          | 198,453          |
| <b>Estimated Costs</b>       | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 2,217,103</b> | <b>2,217,103</b> |

## 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 \_\_\_\_\_ Kingscott Associates, Inc. 1301041254  
 Firm Name and License Number

Brendon Pollard, AIA  
 Printed Name  
 bpollard@kingscott.com  
 E-mail Address  
 269-381-4880  
 Phone Number



## Preliminary Bond Application Details

### MacDonald Middle School

|                    |         |
|--------------------|---------|
| Building Size - SF | 170,000 |
|--------------------|---------|

### Remodeling

| Architectural & Structural                 |                                 | Quantity | Measure | Current Unit Price | Current Estimate Amount | Year of Const. | Series 1    | Series 2    | Series 3          |
|--|---------------------------------|----------|---------|--------------------|-------------------------|----------------|-------------|-------------|-------------------|
| 1  | New Carpet to Replace Existing  | 52,050   | SF      | \$ 8.73            | \$ 454,541              | 2026           | \$ -        | \$ -        | \$ 526,188        |
| 2  | Door Hardware Security Upgrades | 296      | EA      | \$ 635.58          | \$ 188,132              | 2026           | \$ -        | \$ -        | \$ 217,786        |
|  |                                 |          |         |                    | \$ -                    |                | \$ -        | \$ -        | \$ -              |
| <b>Remodeling Architectural Sub-Total:</b> |                                 |          |         |                    | <b>\$ 642,673</b>       |                | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 743,974</b> |

| HVAC                           |                  | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Const. | Series 1    | Series 2    | Series 3          |
|--------------------------------|------------------|----------|---------|--------------------|-------------------------|------------------------|-------------|-------------|-------------------|
| 1                              | Upgrade Controls | 1        | Isum    | \$723,855.00       | \$ 723,855              | 2026                   | \$ -        | \$ -        | \$ 837,953        |
| <b>Remodel HVAC Sub-Total:</b> |                  |          |         |                    | <b>\$ 723,855</b>       |                        | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 837,953</b> |

|                          |  |  |  |  |                    |  |             |             |                     |
|--------------------------|--|--|--|--|--------------------|--|-------------|-------------|---------------------|
| <b>REMODELING TOTAL:</b> |  |  |  |  | <b>\$1,366,528</b> |  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 1,581,927</b> |
|--------------------------|--|--|--|--|--------------------|--|-------------|-------------|---------------------|

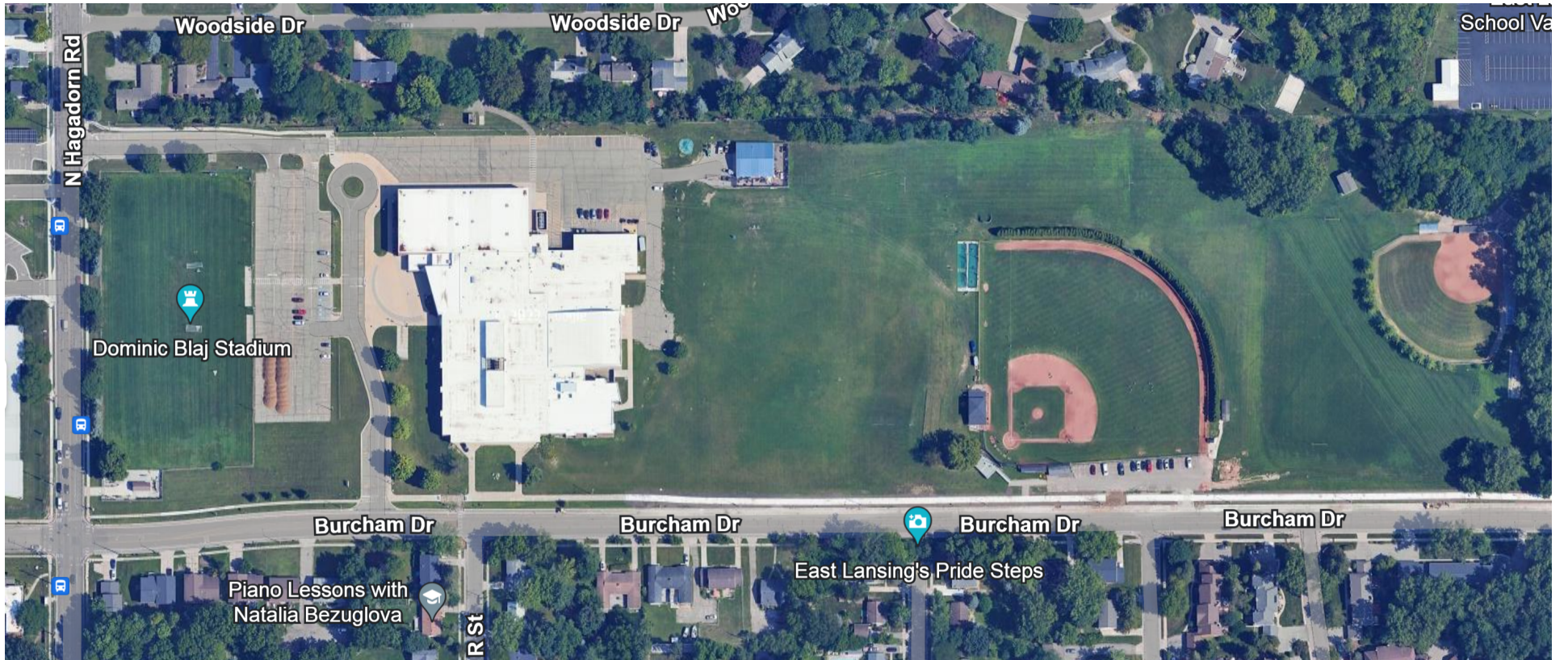
### Site Work

|                             |                      | Quantity | Measure | Current Unit Price | Current Estimate Amount | Year of Const. | Series 1    | Series 2    | Series 3         |
|-----------------------------|----------------------|----------|---------|--------------------|-------------------------|----------------|-------------|-------------|------------------|
| 1                           | Concrete Replacement | 1        | ALLW    | \$ 50,257.90       | \$ 50,258               | 2026           | \$ -        | \$ -        | \$ 58,180        |
|                             |                      |          |         |                    | \$ -                    |                | \$ -        | \$ -        | \$ -             |
| <b>Site Work Sub-Total:</b> |                      |          |         |                    | <b>\$ 50,258</b>        |                | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 58,180</b> |

|                         |  |  |  |  |                  |  |             |             |                  |
|-------------------------|--|--|--|--|------------------|--|-------------|-------------|------------------|
| <b>SITE WORK TOTAL:</b> |  |  |  |  | <b>\$ 50,258</b> |  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 58,180</b> |
|-------------------------|--|--|--|--|------------------|--|-------------|-------------|------------------|

| Technology                  |  | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Const. | Series 1    | Series 2    | Series 3         |           |
|-----------------------------|--|----------|---------|--------------------|-------------------------|------------------------|-------------|-------------|------------------|-----------|
| 1                           | Security Camera Upgrades & Additional Card Readers | 1        | Isum    | \$ 64,229          | 117.70%                 | \$ 64,229              | 2026        | \$ -        | \$ -             | \$ 74,353 |
|                             |  |          |         |                    |                         |                        | \$ -        | \$ -        | \$ -             |           |
| <b>Technology Subtotal:</b> |  |          |         |                    | <b>\$ 64,229</b>        |                        | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 74,353</b> |           |

|       |   |  |  | Escalated Totals |          |              |
|-------|---|--|--|------------------|----------|--------------|
|       |   |  |  | Series 1         | Series 2 | Series 3     |
|       | New Construction                          |  |  | \$ -             | \$ -     | \$ -         |
|       | Remodeling                                |  |  | \$ -             | \$ -     | \$ 1,581,927 |
|       | Site Work                                 |  |  | \$ -             | \$ -     | \$ 58,180    |
|       | <b>Construction Subtotals</b>             |  |  | \$ -             | \$ -     | \$ 1,640,107 |
| 0.0%  | Testing and Inspections:                  |  |  | \$ -             | \$ -     | \$ -         |
|       | <b>Construction Subtotals</b>             |  |  | \$ -             | \$ -     | \$ 1,640,107 |
| 10.0% | Construction Contingencies:               |  |  | \$ -             | \$ -     | \$ 164,011   |
|       | <b>Construction Totals</b>                |  |  | \$ -             | \$ -     | \$ 1,804,117 |
|       | Technology:                               |  |  | \$ -             | \$ -     | \$ 74,353    |
| 0.0%  | Technology Contingency:                   |  |  | \$ -             | \$ -     | \$ -         |
|       | <b>Technology Subtotal</b>                |  |  | \$ -             | \$ -     | \$ 74,353    |
| 0.0%  | Technology Design Fee:                    |  |  | \$ -             | \$ -     | \$ -         |
|       | <b>Technology w/Design Total</b>          |  |  | \$ -             | \$ -     | \$ 74,353    |
|       | Loose Furnishings & Equipment:            |  |  | \$ -             | \$ -     | \$ -         |
| 0.0%  | Environmental & Testing Report:           |  |  | \$ -             | \$ -     | \$ -         |
|       | Abatement:                                |  |  | \$ -             | \$ -     | \$ -         |
|       | Site Acquisition (if applicable):         |  |  |                  |          |              |
| 11.0% | CM Fees and Costs:                        |  |  | \$ -             | \$ -     | \$ 198,453   |
| 7.0%  | Architect , Engineering & Consultant Fees |  |  | \$ -             | \$ -     | \$ 140,180   |
| 0.0%  | Bond Issuance / Election Costs:           |  |  | \$ -             | \$ -     | \$ -         |
| 0.0%  | Estimated Intere                          |  |  | \$ -             | \$ -     | \$ -         |
|       | Busses - \$125,000 each:                  |  |  | \$ -             | \$ -     | \$ -         |
|       | <b>Series Total</b>                       |  |  | \$ -             | \$ -     | \$ 2,217,103 |



MACDONALD MIDDLE SCHOOL - SITE PLAN

# Building Utilization

## School Building Name

MacDonald Middle School

Project No. 1

Current Grade Structure 6-8  
 Proposed Grade Structure 6-8

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      | 38                          | 22.5            | 855        |
| (9-12) High School     | 0                           | 21.25           | 0          |
| <b>Subtotal</b>        | <b>38</b>                   |                 | <b>855</b> |

| 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        |
| <b>Subtotal</b>        | <b>0</b>                    |                 | <b>0</b> |

|              |           |  |            |
|--------------|-----------|--|------------|
| <b>Total</b> | <b>38</b> |  | <b>855</b> |
|--------------|-----------|--|------------|

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

Projected 5-Year Enrollment 834

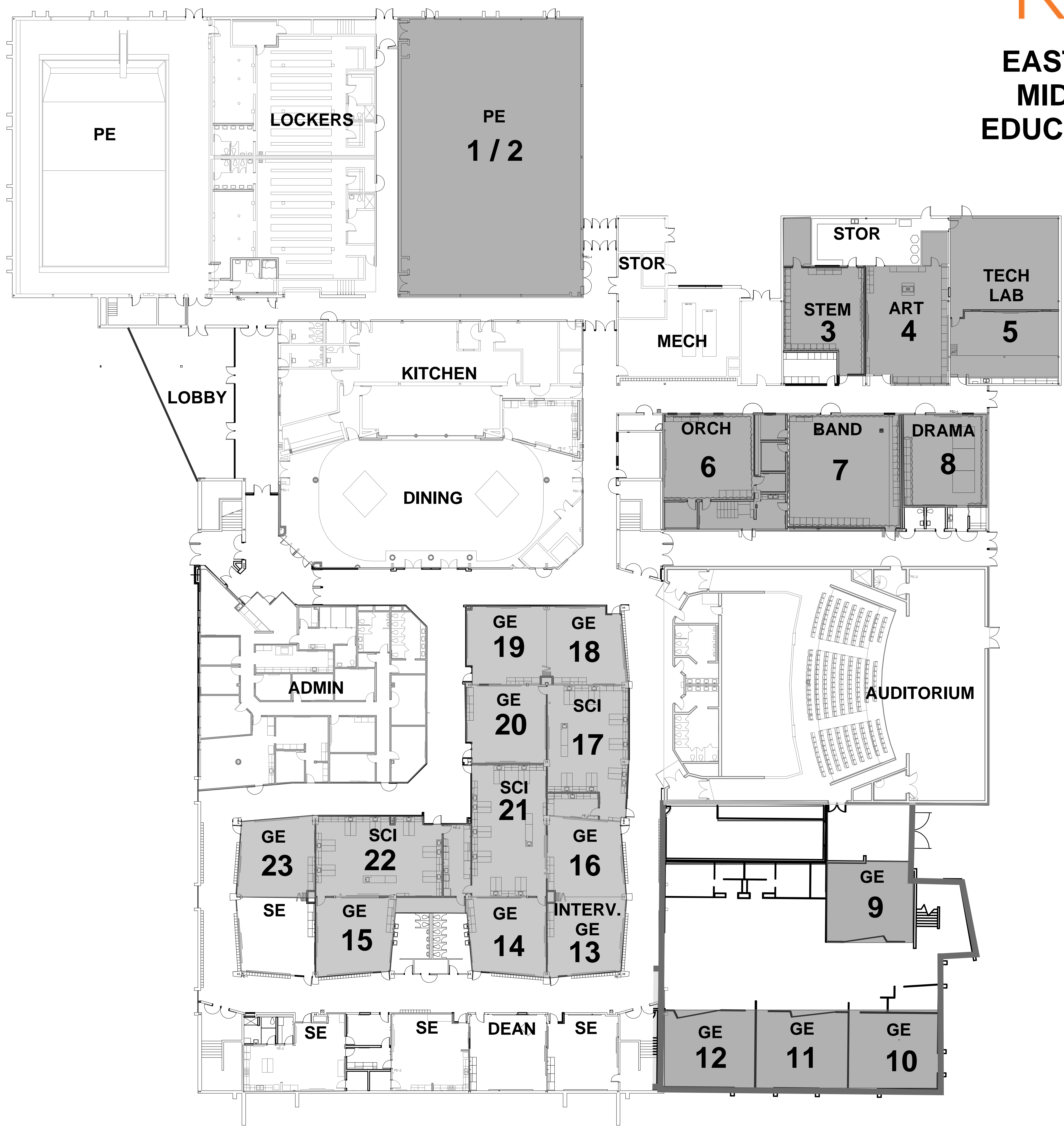
Utilization Percentage 98%

(Projected 5-Year Enrollment / Total Capacity)

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



**EAST LANSING PUBLIC SCHOOLS  
MIDDLE SCHOOL- FIRST FLOOR  
EDUCATIONAL TEACHING STATIONS**



**ROOM LEGEND**

- GE - GENERAL EDUCATION
- PE - PHYSICAL EDUCATION
- CL - COMPUTER LAB
- SCI - SCIENCE CLASSROOM
- ART - ART CLASSROOM
- SE - SPECIAL EDUCATION
- ORCH - ORCHESTRA CLASSROOM
- INTERV - INTERVENTION
- PRJ - PROJECT ROOM

EAST LANSING PUBLIC SCHOOLS  
MIDDLE SCHOOL - SECOND FLOOR  
EDUCATIONAL TEACHING STATIONS



| ROOM LEGEND |                       |
|-------------|-----------------------|
| GE          | - GENERAL EDUCATION   |
| PE          | - PHYSICAL EDUCATION  |
| CL          | - COMPUTER LAB        |
| SCI         | - SCIENCE CLASSROOM   |
| ART         | - ART CLASSROOM       |
| SE          | - SPECIAL EDUCATION   |
| ORCH        | - ORCHESTRA CLASSROOM |
| INTERV      | - INTERVENTION        |
| PRJ         | - PROJECT ROOM        |



# Project Sheet

| East Lansing High School  |   |  |  | Project No. 2                                 |
|---|---|--|--|---|
| Proposal #: 1   | Series 1                                      | Series 2   | Series 3   |   |
| <i>The associated Cost Detail page must include a clear, concise, and detailed explanation and breakdown of costs for each checked box.</i> | <input type="checkbox"/> New stand-alone bldg | <input type="checkbox"/> New stand-alone bldg          | <input type="checkbox"/> New stand-alone bldg          | <input type="checkbox"/> New stand-alone bldg |
|   | <input type="checkbox"/> New addition         | <input checked="" type="checkbox"/> New addition       | <input type="checkbox"/> New addition                  | <input type="checkbox"/> New addition         |
|   | <input type="checkbox"/> Remodeling           | <input type="checkbox"/> Remodeling                    | <input checked="" type="checkbox"/> Remodeling         | <input type="checkbox"/> Remodeling           |
|   | <input type="checkbox"/> Instructional tech.  | <input type="checkbox"/> Instructional tech.           | <input type="checkbox"/> Instructional tech.           | <input type="checkbox"/> Instructional tech.  |
|   | <input type="checkbox"/> Furnishings/Equip.   | <input checked="" type="checkbox"/> Furnishings/Equip. | <input checked="" type="checkbox"/> Furnishings/Equip. | <input type="checkbox"/> Furnishings/Equip.   |
|   | <input type="checkbox"/> Buses                | <input type="checkbox"/> Buses                         | <input type="checkbox"/> Buses                         | <input type="checkbox"/> Buses                |
|   | <input type="checkbox"/> Site work            | <input checked="" type="checkbox"/> Site work          | <input checked="" type="checkbox"/> Site work          | <input type="checkbox"/> Site work            |
|   | <input type="checkbox"/> Building shutdown    | <input type="checkbox"/> Building shutdown             | <input type="checkbox"/> Building shutdown             | <input type="checkbox"/> Building shutdown    |
|   | <input type="checkbox"/> Site acquisition     | <input type="checkbox"/> Site acquisition              | <input type="checkbox"/> Site acquisition              | <input type="checkbox"/> Site acquisition     |

*For multiple proposals, include a separate project page for each.*

## Construction Cost Per Square Foot

New Stand-Alone Construction Square Ft

New Addition Square Ft.

12148

Cost per Sq Ft

Cost per Sq Ft

\$

584

Does this proposed project address any existing environmental or usability problems? (check all that apply)

|  |   |  |   |  |  |
|--|---|--|---|--|--|
| <input checked="" type="checkbox"/> None noted | <input type="checkbox"/> Asbestos abatement | <input type="checkbox"/> Energy efficiencies | <input type="checkbox"/> ADA requirements |  |  |
| <input type="checkbox"/> Other - please list:  | 1.  | 2.   | 3.  |  |  |

## Estimated Cost of Proposed Construction Project

| Column 1                     | Series 1    | Series 2             | Series 3            | Total             |
|------------------------------|-------------|----------------------|---------------------|-------------------|
| New Construction             | \$ -        | \$ 7,095,809         | \$ -                | 7,095,809         |
| Remodeling                   | \$ -        | \$ -                 | \$ 1,950,563        | 1,950,563         |
| Construction Contingencies   | \$ -        | \$ 798,153           | \$ 209,529          | 1,007,682         |
| Instructional Technology     | \$ -        | \$ -                 | \$ -                | 0                 |
| Loose Furnishing/Equipment   | \$ -        | \$ 173,143           | \$ 129,462          | 302,605           |
| Buses                        | \$ -        | \$ -                 | \$ -                | 0                 |
| Site Work                    | \$ -        | \$ 1,136,199         | \$ 144,728          | 1,280,927         |
| Site Acquisition             | \$ -        | \$ -                 | \$ -                | 0                 |
| Architectural Fees and Costs | \$ -        | \$ 694,301           | \$ 179,085          | 873,386           |
| CM Fees and Costs            | \$ -        | \$ 965,765           | \$ 253,528          | 1,219,293         |
| <b>Estimated Costs</b>       | <b>\$ -</b> | <b>\$ 10,863,369</b> | <b>\$ 2,866,895</b> | <b>13,730,264</b> |

## 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 \_\_\_\_\_ Kingscott Associates, Inc. 1301041254  
Firm Name and License Number

Brendon Pollard, AIA

[bpollard@kingscott.com](mailto:bpollard@kingscott.com)

269-381-4880

Printed Name

E-mail Address

Phone Number



## Preliminary Bond Application Details

|                                 |         |
|---------------------------------|---------|
| <b>East Lansing High School</b> |         |
| Building Size - SF              | 323,939 |

### New Construction

| Architectural & Structural                      |                                  | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2            | Series 3    |
|---|----------------------------------|----------|---------|--------------------|-------------------------|------------------------------|-------------|---------------------|-------------|
| 1   | Student Commons & Admin Addition | 12,148   | SF      | \$ 457.61          | \$ 5,558,996            | 2025                         | \$ -        | \$ 6,128,793        | \$ -        |
|   |                                  |          |         |                    | \$ -                    |                              | \$ -        | \$ -                | \$ -        |
| <b>New Construction Architectural Subtotal:</b> |                                  |          |         |                    | <b>\$ 5,558,996</b>     |                              | <b>\$ -</b> | <b>\$ 6,128,793</b> | <b>\$ -</b> |

| Mechanical, Electrical, Fire Protection |                             | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2          | Series 3    |
|---|-----------------------------|----------|---------|--------------------|-------------------------|------------------------------|-------------|-------------------|-------------|
| 1                                       | High School Addition MEP/FP | 12,148   | SF      | \$ 53.50           | \$ 649,918              | 2025                         | \$ -        | \$ 716,535        | \$ -        |
|   |                             |          |         |                    | \$ -                    |                              | \$ -        | \$ -              | \$ -        |
| <b>New Construction MEP Subtotal:</b>   |                             |          |         |                    | <b>\$ 649,918</b>       |                              | <b>\$ -</b> | <b>\$ 716,535</b> | <b>\$ -</b> |

|                                |  |  |  |  |                     |  |             |                     |             |
|--------------------------------|--|--|--|--|---------------------|--|-------------|---------------------|-------------|
| <b>NEW CONSTRUCTION TOTAL:</b> |  |  |  |  | <b>\$ 6,208,914</b> |  | <b>\$ -</b> | <b>\$ 6,845,327</b> | <b>\$ -</b> |
|--------------------------------|--|--|--|--|---------------------|--|-------------|---------------------|-------------|

### Remodeling

| Architectural & Structural                 |                                 | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2    | Series 3          |
|--|---------------------------------|----------|---------|--------------------|-------------------------|------------------------------|-------------|-------------|-------------------|
| 1  | Door Hardware Security Upgrades | 577      | EA      | \$ 635.58          | \$ 366,730              | 2026                         | \$ -        | \$ -        | \$ 424,535        |
|  |                                 |          |         |                    | \$ -                    |                              | \$ -        | \$ -        | \$ -              |
| <b>Remodeling Architectural Sub-Total:</b> |                                 |          |         |                    | <b>\$ 366,730</b>       |                              | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 424,535</b> |

| HVAC                           |              | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2    | Series 3            |
|--------------------------------|--------------|----------|---------|--------------------|-------------------------|------------------------------|-------------|-------------|---------------------|
| 1                              | New Controls | 1        | lsum    | \$1,318,240.00     | \$ 1,318,240            | 2026                         | \$ -        | \$ -        | \$ 1,526,028        |
| <b>Remodel HVAC Sub-Total:</b> |              |          |         |                    | <b>\$ 1,318,240</b>     |                              | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 1,526,028</b> |

|                          |  |  |  |  |                     |  |             |             |                     |
|--------------------------|--|--|--|--|---------------------|--|-------------|-------------|---------------------|
| <b>REMODELING TOTAL:</b> |  |  |  |  | <b>\$ 1,684,970</b> |  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 1,950,563</b> |
|--------------------------|--|--|--|--|---------------------|--|-------------|-------------|---------------------|

**Site Work**

|                             |                                    |  |  | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2            | Series 3          |
|-----------------------------|------------------------------------|--|--|----------|---------|--------------------|-------------------------|------------------------------|-------------|---------------------|-------------------|
| 1                           | Sitework for Student Commons & Adr |  |  | 12,148   | SF      | \$ 84.83           | \$ 1,030,566            | 2025                         | \$ -        | \$ 1,136,199        | \$ -              |
| 2                           | Sitework for Student Commons & Adr |  |  | 12,148   | SF      | \$ 10.29           | \$ 125,022              | 2026                         | \$ -        | \$ -                | \$ 144,728        |
|                             |                                    |  |  |          |         |                    | \$ -                    |                              | \$ -        | \$ -                | \$ -              |
| <b>Site Work Sub-Total:</b> |                                    |  |  |          |         |                    | <b>\$ 1,155,587</b>     |                              | <b>\$ -</b> | <b>\$ 1,136,199</b> | <b>\$ 144,728</b> |

|                         |  |  |  |  |  |  |                     |  |             |                     |                   |
|-------------------------|--|--|--|--|--|--|---------------------|--|-------------|---------------------|-------------------|
| <b>SITE WORK TOTAL:</b> |  |  |  |  |  |  | <b>\$ 1,155,587</b> |  | <b>\$ -</b> | <b>\$ 1,136,199</b> | <b>\$ 144,728</b> |
|-------------------------|--|--|--|--|--|--|---------------------|--|-------------|---------------------|-------------------|

|                             |  |  |  | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2          | Series 3          |            |
|-----------------------------|--|--|--|----------|---------|--------------------|-------------------------|------------------------------|-------------|-------------------|-------------------|------------|
| <b>Technology</b>           |  |  |  |          |         |                    |                         |                              |             |                   |                   |            |
| 1                           | Infrastructure, Security, Audio-Visual |  |  | 1        | lsum    | \$ 227,194         | 117.70%                 | \$ 227,194                   | 2025        | \$ -              | \$ 250,481        | \$ -       |
| 2                           | Security Camera Upgrades               |  |  | 1        | lsum    | \$ 111,834         | 117.70%                 | \$ 111,834                   | 2026        | \$ -              | \$ -              | \$ 129,462 |
| <b>Technology Subtotal:</b> |  |  |  |          |         |                    | <b>\$ 339,028</b>       |                              | <b>\$ -</b> | <b>\$ 250,481</b> | <b>\$ 129,462</b> |            |

|  |               |  |  | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2          | Series 3    |      |
|--|---------------|--|--|----------|---------|--------------------|-------------------------|------------------------------|-------------|-------------------|-------------|------|
| <b>Loose Furnishings &amp; Equipment</b>           |               |  |  |          |         |                    |                         |                              |             |                   |             |      |
| 1  | Addition FF&E |  |  | 1        | lsum    | \$ 157,046         | 117.70%                 | \$ 157,046                   | 2025        | \$ -              | \$ 173,143  | \$ - |
| <b>Loose Furnishings &amp; Equipment Subtotal:</b> |               |  |  |          |         |                    | <b>\$ 157,046</b>       |                              | <b>\$ -</b> | <b>\$ 173,143</b> | <b>\$ -</b> |      |

|  |   | Escalated Totals |                      |                     |
|--|---|------------------|----------------------|---------------------|
|  |   | Series 1         | Series 2             | Series 3            |
|  | New Construction  | \$ -             | \$ 6,845,327         | \$ -                |
|  | Remodeling  | \$ -             | \$ -                 | \$ 1,950,563        |
|  | Site Work   | \$ -             | \$ 1,136,199         | \$ 144,728          |
|  | <b>Construction Subtotals</b>                               | \$ -             | \$ 7,981,526         | \$ 2,095,291        |
|  | Testing and Inspections:                                    | 0.0%             | \$ -                 | \$ -                |
|  | <b>Construction Subtotals</b>                               | \$ -             | \$ 7,981,526         | \$ 2,095,291        |
|  | Construction Contingencies:                                 | 10.0%            | \$ 798,153           | \$ 209,529          |
|  | <b>Construction Totals</b>                                  | \$ -             | \$ 8,779,679         | \$ 2,304,820        |
|  | Technology (Series 1 dollars included in new construction): | \$ -             | \$ 250,481           | \$ 129,462          |
|  | Technology Contingency:                                     | 0.0%             | \$ -                 | \$ -                |
|  | <b>Technology Subtotal</b>                                  | \$ -             | \$ 250,481           | \$ 129,462          |
|  | Technology Design Fee:                                      | 0.0%             | \$ -                 | \$ -                |
|  | <b>Technology w/Design Total</b>                            | \$ -             | \$ 250,481           | \$ 129,462          |
|  | Loose Furnishings & Equipment:                              | \$ -             | \$ 173,143           | \$ -                |
|  | Environmental & Testing Report:                             | 0.0%             | \$ -                 | \$ -                |
|  | Abatement:  | \$ -             | \$ -                 | \$ -                |
|  | Site Acquisition (if applicable):                           | \$ -             | \$ -                 | \$ -                |
|  | CM Fees and Costs:  | 11.0%            | \$ 965,765           | \$ 253,528          |
|  | Architect , Engineering & Consultant Fees                   | 7.0%             | \$ 694,301           | \$ 179,085          |
|  | Bond Issuance / Election Costs:                             | 0.0%             | \$ -                 | \$ -                |
|  | Estimated Intere  | 0.0%             | \$ -                 | \$ -                |
|  | Busses - \$125,000 each:                                    | \$ -             | \$ -                 | \$ -                |
|  | <b>Series Total</b>   | <b>\$ -</b>      | <b>\$ 10,863,369</b> | <b>\$ 2,866,895</b> |





# Building Utilization

## School Building Name

East Lansing High School

Project No. 2

Current Grade Structure 9-12  
 Proposed Grade Structure 9-12

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      | 0                           | 22.5            | 0            |
| (9-12) High School     | 60                          | 21.25           | 1,275        |
| <b>Subtotal</b>        | <b>60</b>                   |                 | <b>1,275</b> |

| 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        |
| <b>Subtotal</b>        | <b>0</b>                    |                 | <b>0</b> |

| 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      |                             | 22.5            | 0        |
| (9-12) High School     |                             | 21.25           | 0        |
| <b>Total</b>           | <b>0</b>                    |                 | <b>0</b> |

**Total**                      **60**                      **1275**

**Projected 5-Year Enrollment**    1,130

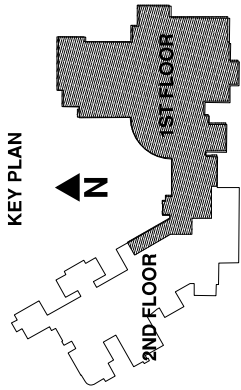
**Utilization Percentage**        89%

(Projected 5-Year Enrollment / Total Capacity)

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

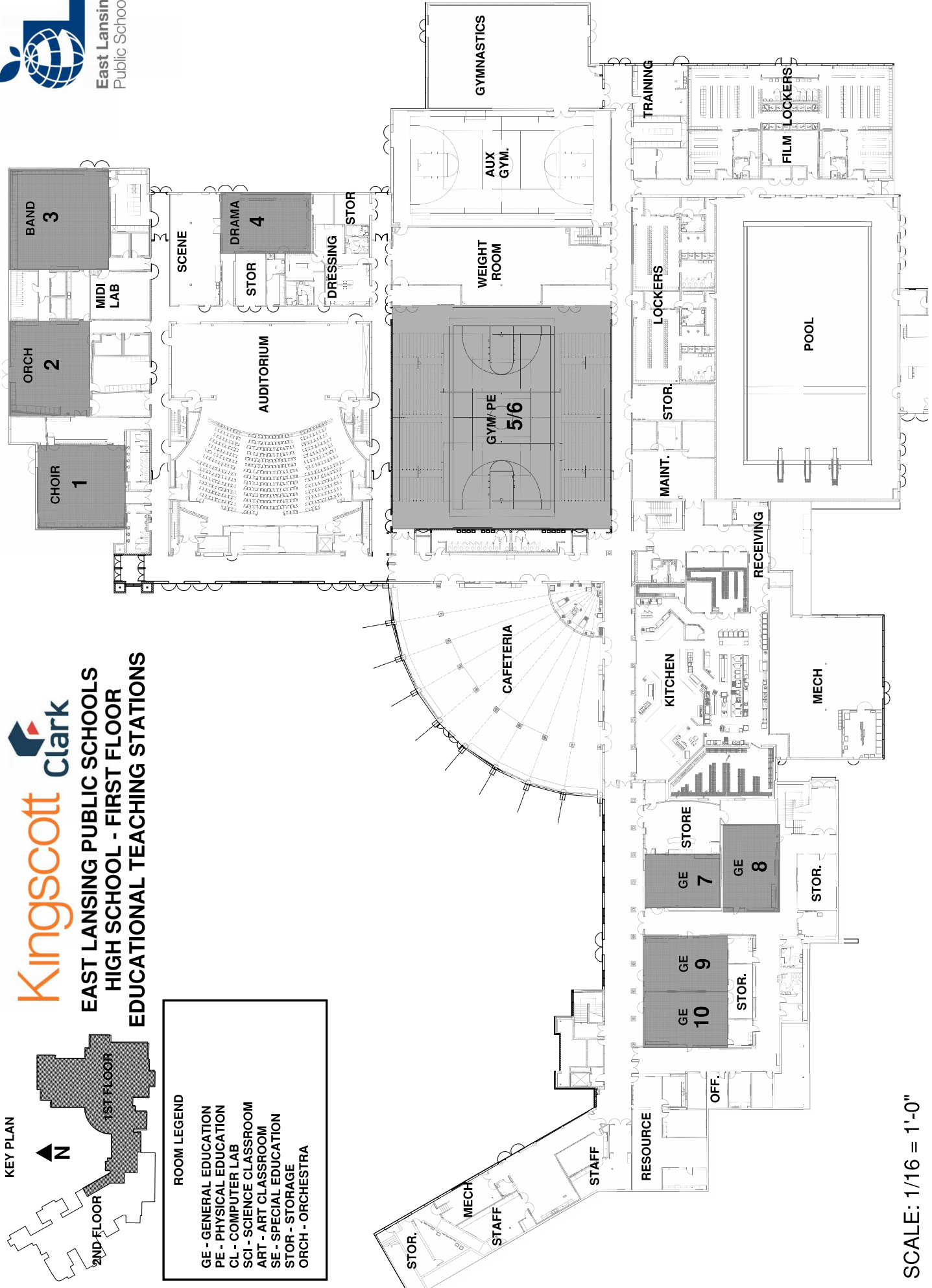


**EAST LANSING PUBLIC SCHOOLS  
HIGH SCHOOL - FIRST FLOOR  
EDUCATIONAL TEACHING STATIONS**



**ROOM LEGEND**

|                         |
|-------------------------|
| GE - GENERAL EDUCATION  |
| PE - PHYSICAL EDUCATION |
| CL - COMPUTER LAB       |
| SCI - SCIENCE CLASSROOM |
| ART - ART CLASSROOM     |
| SE - SPECIAL EDUCATION  |
| STOR - STORAGE          |
| ORCH - ORCHESTRA        |

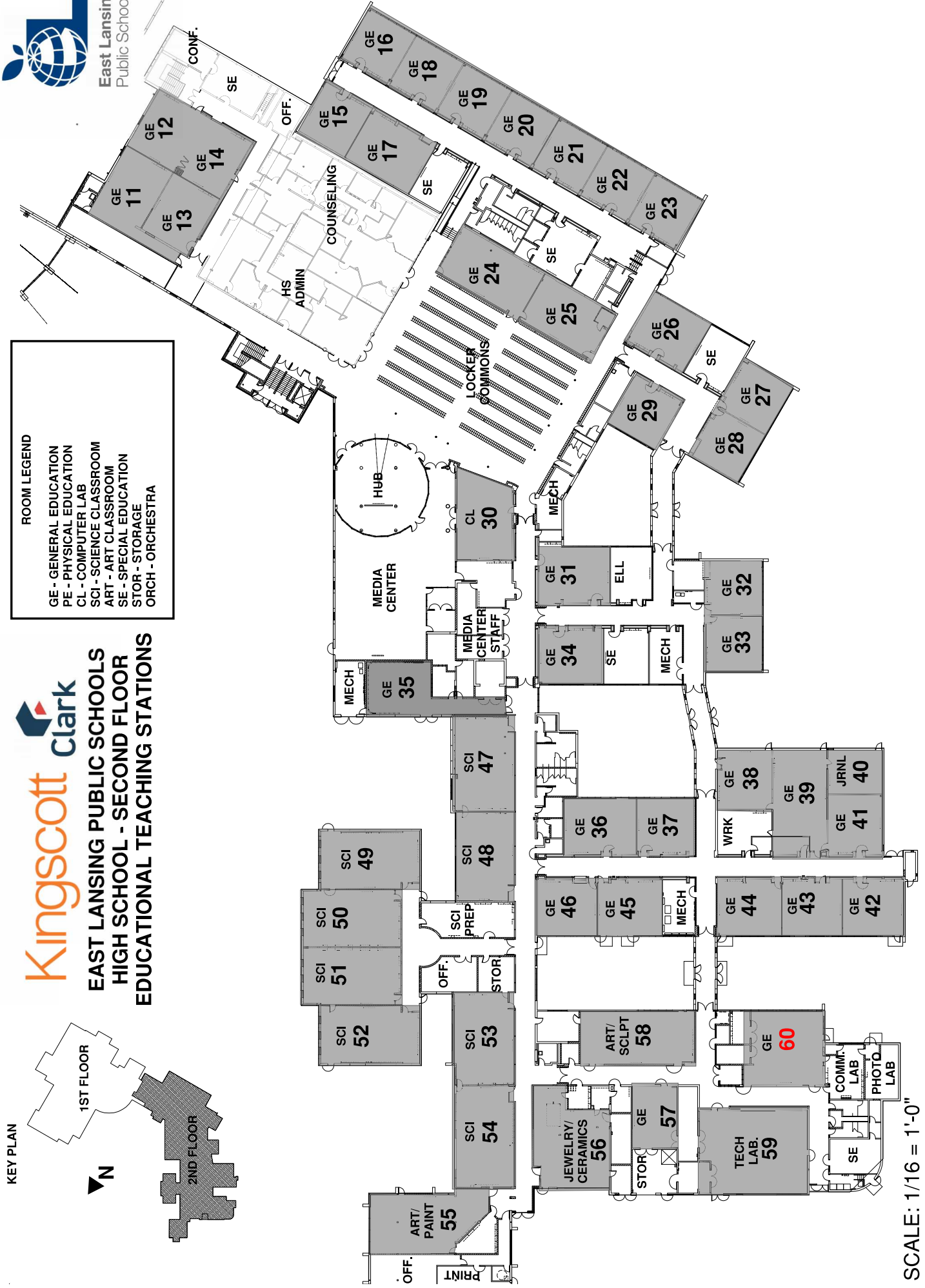


SCALE: 1/16 = 1'-0"

**EAST LANSING PUBLIC SCHOOLS  
HIGH SCHOOL - SECOND FLOOR  
EDUCATIONAL TEACHING STATIONS**

**ROOM LEGEND**

- GE - GENERAL EDUCATION
- PE - PHYSICAL EDUCATION
- CL - COMPUTER LAB
- SCI - SCIENCE CLASSROOM
- ART - ART CLASSROOM
- SE - SPECIAL EDUCATION
- STOR - STORAGE
- ORCH - ORCHESTRA



# Project Sheet

| Administration Building   |  |  |   | Project No. 3                                 |
|---|--|--|---|---|
| Proposal #: 1   | Series 1   | Series 2   | Series 3                                      |   |
| <i>The associated Cost Detail page must include a clear, concise, and detailed explanation and breakdown of costs for each checked box.</i> | <input checked="" type="checkbox"/> New stand-alone bldg | <input checked="" type="checkbox"/> New stand-alone bldg | <input type="checkbox"/> New stand-alone bldg | <input type="checkbox"/> New stand-alone bldg |
|   | <input type="checkbox"/> New addition                    | <input type="checkbox"/> New addition                    | <input type="checkbox"/> New addition         | <input type="checkbox"/> New addition         |
|   | <input type="checkbox"/> Remodeling                      | <input type="checkbox"/> Remodeling                      | <input type="checkbox"/> Remodeling           | <input type="checkbox"/> Remodeling           |
|   | <input type="checkbox"/> Instructional tech.             | <input type="checkbox"/> Instructional tech.             | <input type="checkbox"/> Instructional tech.  | <input type="checkbox"/> Instructional tech.  |
|   | <input type="checkbox"/> Furnishings/Equip.              | <input checked="" type="checkbox"/> Furnishings/Equip.   | <input type="checkbox"/> Furnishings/Equip.   | <input type="checkbox"/> Furnishings/Equip.   |
|   | <input type="checkbox"/> Buses                           | <input type="checkbox"/> Buses                           | <input type="checkbox"/> Buses                | <input type="checkbox"/> Buses                |
|   | <input checked="" type="checkbox"/> Site work            | <input checked="" type="checkbox"/> Site work            | <input type="checkbox"/> Site work            | <input type="checkbox"/> Site work            |
|   | <input checked="" type="checkbox"/> Building shutdown    | <input type="checkbox"/> Building shutdown               | <input type="checkbox"/> Building shutdown    | <input type="checkbox"/> Building shutdown    |
|   | <input type="checkbox"/> Site acquisition                | <input type="checkbox"/> Site acquisition                | <input type="checkbox"/> Site acquisition     | <input type="checkbox"/> Site acquisition     |

*For multiple proposals, include a separate project page for each.*

## Construction Cost Per Square Foot

New Stand-Alone Construction Square Ft 9900 Cost per Sq Ft \$ 451  
 New Addition Square Ft. \_\_\_\_\_ Cost per Sq Ft \_\_\_\_\_

## Does this proposed project address any existing environmental or usability problems? (check all that apply)

|   |  |  |   |  |  |
|---|--|--|---|--|--|
| <input type="checkbox"/> None noted           | <input checked="" type="checkbox"/> Asbestos abatement | <input type="checkbox"/> Energy efficiencies | <input type="checkbox"/> ADA requirements |  |  |
| <input type="checkbox"/> Other - please list: | <b>1.</b>  | <b>2.</b>                                    | <b>3.</b>                                 |  |  |

## Estimated Cost of Proposed Construction Project

| Column 1                     | Series 1            | Series 2            | Series 3    | Total               |
|------------------------------|---------------------|---------------------|-------------|---------------------|
| New Construction             | \$ 3,058,729        | \$ 1,408,893        | \$ -        | \$ 4,467,622        |
| Remodeling                   | \$ -                | \$ -                | \$ -        | \$ -                |
| Construction Contingencies   | \$ 321,247          | \$ 173,559          | \$ -        | \$ 494,806          |
| Instructional Technology     | \$ -                | \$ -                | \$ -        | \$ -                |
| Loose Furnishing/Equipment   | \$ -                | \$ 243,955          | \$ -        | \$ 243,955          |
| Buses                        | \$ -                | \$ -                | \$ -        | \$ -                |
| Site Work                    | \$ 153,745          | \$ 770,800          | \$ -        | \$ 924,544          |
| Site Acquisition             | \$ -                | \$ -                | \$ -        | \$ -                |
| Architectural Fees and Costs | \$ 274,570          | \$ 165,418          | \$ -        | \$ 439,988          |
| CM Fees and Costs            | \$ 388,709          | \$ 210,006          | \$ -        | \$ 598,715          |
| <b>Estimated Costs</b>       | <b>\$ 4,197,000</b> | <b>\$ 2,972,631</b> | <b>\$ -</b> | <b>\$ 7,169,631</b> |

## 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   | Kingscott Associates, Inc. 1301041254<br>Firm Name and License Number |
| Brendon Pollard, AIA<br>Printed Name | <a href="mailto:bpollard@kingscott.com">bpollard@kingscott.com</a><br>E-mail Address | 269-381-4880<br>Phone Number  |



**East Lansing Public Schools**

East Lansing, MI

**Preliminary Bond Application Details**



**Pre-Bond Planning**

December 19, 2023

Clark Job No.: 2910-A52

Revision No.: 00

| New Administration Building |         |
|-----------------------------|---------|
| Building Size - SF          | 170,000 |

| New Construction                                |                             |          |         |                    |                         |                              |                     |                   |             |  |  |
|---|-----------------------------|----------|---------|--------------------|-------------------------|------------------------------|---------------------|-------------------|-------------|--|--|
|   |                             | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1            | Series 2          | Series 3    |  |  |
| <b>Architectural &amp; Structural</b>           |                             |          |         |                    |                         |                              |                     |                   |             |  |  |
| 1   | Single Story Admin Building | 9,900    | SF      | \$ 294.25          | \$ 2,913,075            | 2024                         | \$ 3,058,729        | \$ -              | \$ -        |  |  |
| 2   | Single Story Admin Building | 9,900    | SF      | \$ 88.39           | \$ 875,092              | 2025                         | \$ -                | \$ 964,789        | \$ -        |  |  |
|   |                             |          |         |                    | \$ -                    |                              | \$ -                | \$ -              | \$ -        |  |  |
| <b>New Construction Architectural Subtotal:</b> |                             |          |         |                    | <b>\$ 3,788,167</b>     |                              | <b>\$ 3,058,729</b> | <b>\$ 964,789</b> | <b>\$ -</b> |  |  |
| <b>NEW CONSTRUCTION TOTAL:</b>                  |                             |          |         |                    | <b>\$3,788,167</b>      |                              | <b>\$ 3,058,729</b> | <b>\$ 964,789</b> | <b>\$ -</b> |  |  |

| Site Work                   |  |          |         |                    |                         |                              |                   |                   |             |  |  |
|-----------------------------|--|----------|---------|--------------------|-------------------------|------------------------------|-------------------|-------------------|-------------|--|--|
|                             |  | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1          | Series 2          | Series 3    |  |  |
| 1                           | Abatement and Site/Building Demo                       | 9,900    | SF      | \$ 14.79           | \$ 146,424              | 2024                         | \$ 153,745        | \$ -              | \$ -        |  |  |
| 2                           | Sitework for New Administration                        | 9,900    | SF      | \$ 70.62           | \$ 699,138              | 2025                         | \$ -              | \$ 770,800        | \$ -        |  |  |
|                             | (earthwork, site utilities, paving, landscaping, etc.) |          |         |                    | \$ -                    |                              | \$ -              | \$ -              | \$ -        |  |  |
| <b>Site Work Sub-Total:</b> |  |          |         |                    | <b>\$ 845,562</b>       |                              | <b>\$ 153,745</b> | <b>\$ 770,800</b> | <b>\$ -</b> |  |  |
| <b>SITE WORK TOTAL:</b>     |  |          |         |                    | <b>\$ 845,562</b>       |                              | <b>\$ 153,745</b> | <b>\$ 770,800</b> | <b>\$ -</b> |  |  |

| Technology                  |  |          |         |                    |                         |                              |             |                   |             |      |  |
|-----------------------------|--|----------|---------|--------------------|-------------------------|------------------------------|-------------|-------------------|-------------|------|--|
|                             |  | Quantity | Measure | Current Unit Price | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2          | Series 3    |      |  |
| 1                           | Infrastructure, Security, Audio-Visual | 9,900    | SF      | \$ 40.69           | 117.70%                 | \$ 402,816                   | 2025        | \$ -              | \$ 444,105  | \$ - |  |
| <b>Technology Subtotal:</b> |  |          |         |                    | <b>\$ 402,816</b>       |                              | <b>\$ -</b> | <b>\$ 444,105</b> | <b>\$ -</b> |      |  |

| Loose Furnishings & Equipment                      |            | Quantity | Measure | Current Unit Price |         | Current Estimate Amount | Assumed Year of Construction | Series 1    | Series 2          | Series 3    |
|--|------------|----------|---------|--------------------|---------|-------------------------|------------------------------|-------------|-------------------|-------------|
| 1  | Admin FF&E | 1        | Isum    | \$ 221,275         | 117.70% | \$ 221,275              | 2025                         | \$ -        | \$ 243,955        | \$ -        |
| (desks, chairs, tables, storage cabinets, etc.)    |            |          |         |                    |         |                         |                              |             |                   |             |
| <b>Loose Furnishings &amp; Equipment Subtotal:</b> |            |          |         |                    |         | <b>\$ 221,275</b>       |                              | <b>\$ -</b> | <b>\$ 243,955</b> | <b>\$ -</b> |

|       |   | Escalated Totals    |                     |             |
|-------|---|---------------------|---------------------|-------------|
|       |   | Series 1            | Series 2            | Series 3    |
|       | New Construction                          | \$ 3,058,729        | \$ 964,789          | \$ -        |
|       | Remodeling                                | \$ -                | \$ -                | \$ -        |
|       | Site Work                                 | \$ 153,745          | \$ 770,800          | \$ -        |
|       | <b>Construction Subtotals</b>             | \$ 3,212,474        | \$ 1,735,588        | \$ -        |
| 0.0%  | Testing and Inspections:                  | \$ -                | \$ -                | \$ -        |
|       | <b>Construction Subtotals</b>             | \$ 3,212,474        | \$ 1,735,588        | \$ -        |
| 10.0% | Construction Contingencies:               | \$ 321,247          | \$ 173,559          | \$ -        |
|       | <b>Construction Totals</b>                | \$ 3,533,721        | \$ 1,909,147        | \$ -        |
|       | Technology:                               | \$ -                | \$ 444,105          | \$ -        |
| 0.0%  | Technology Contingency:                   | \$ -                | \$ -                | \$ -        |
|       | <b>Technology Subtotal</b>                | \$ -                | \$ 444,105          | \$ -        |
| 0.0%  | Technology Design Fee:                    | \$ -                | \$ -                | \$ -        |
|       | <b>Technology w/Design Total</b>          | \$ -                | \$ 444,105          | \$ -        |
|       | Loose Furnishings & Equipment:            | \$ -                | \$ 243,955          | \$ -        |
| 0.0%  | Environmental & Testing Report:           | \$ -                | \$ -                | \$ -        |
|       | Abatement:                                | \$ -                | \$ -                | \$ -        |
|       | Site Acquisition (if applicable):         | \$ -                | \$ -                | \$ -        |
| 11.0% | CM Fees and Costs:                        | \$ 388,709          | \$ 210,006          | \$ -        |
| 7.0%  | Architect , Engineering & Consultant Fees | \$ 274,570          | \$ 165,418          | \$ -        |
| 0.0%  | Bond Issuance / Election Costs:           | \$ -                | \$ -                | \$ -        |
| 0.0%  | Estimated Intere                          | \$ -                | \$ -                | \$ -        |
|       | Busses - \$125,000 each:                  | \$ -                | \$ -                | \$ -        |
|       | <b>Series Total</b>                       | <b>\$ 4,197,000</b> | <b>\$ 2,972,631</b> | <b>\$ -</b> |

**DEMOLISH EXISTING BUILDING AND  
CONSTRUCT NEW ADMINISTRATION  
BUILDING**



**NEW ADMINISTRATION BUILDING - SITE PLAN**

## Utilization Summary

School District of the City of East Lansing

33010

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

| Proj. No.    | Name of School Facility  | Current Grade Structure | Proposed Grade Structure | Projected 5-Year Enrollment | Existing Pupil Capacity | New Pupil Capacity | Total Pupil Capacity | Utilization % | Closed Pupil Capacity |
|--------------|--------------------------|-------------------------|--------------------------|-----------------------------|-------------------------|--------------------|----------------------|---------------|-----------------------|
|              | Donley Elementary        | K-5                     | K-5                      | 260                         | 290                     | 0                  | 290                  | 90%           | 0                     |
|              | Glencairn Elementary     | K-5                     | K-5                      | 260                         | 290                     | 0                  | 290                  | 0%            | 0                     |
|              | Marble Elementary        | K-5                     | K-5                      | 260                         | 290                     | 0                  | 290                  | 90%           | 0                     |
|              | Pinecrest Elementary     | K-5                     | K-5                      | 260                         | 290                     | 0                  | 290                  | 90%           | 0                     |
|              | Red Cedar Elementary     | K-5                     | K-5                      | 139                         | 155                     | 0                  | 155                  | 90%           | 0                     |
|              | Whitehills Elementary    | K-5                     | K-5                      | 260                         | 290                     | 0                  | 290                  | 90%           | 0                     |
| 1            | MacDonald Middle School  | '6-8                    | '6-8                     | 834                         | 855                     | 0                  | 855                  | 98%           | 0                     |
| 2            | East Lansing High School | 9-12                    | 9-12                     | 1130                        | 1275                    | 0                  | 1,275                | 89%           | 0                     |
| 3            | Administration Building  | NA                      | NA                       | 0                           | 0                       | 0                  | 0                    | 0%            | 0                     |
| <b>Total</b> |                          |                         |                          | <b>3403</b>                 | <b>3735</b>             | <b>0</b>           | <b>3,735</b>         | <b>91%</b>    | <b>0</b>              |

# Facility Summary

|   |       |
|---|-------|
| School District of the City of East Lansing | 33010 |
|---|-------|

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

| Proj. No.    | 1<br>Facility Type* | 2<br>Name of School Facility | 3<br>Address          | 4<br>City        | 5<br>Year Built | 6<br>Total Sq.Ft. | 7<br>New Site (Acres) | 8<br>Bldg In Use? Y/N | 9<br>Sq Ft of Closed Facility | 10<br>Disposition of Closed Facility** |
|--------------|---------------------|------------------------------|-----------------------|------------------|-----------------|-------------------|-----------------------|-----------------------|-------------------------------|--|
|              | Instructional       | Donley Elementary            | 2961 E. Lk Lansing Rd | East Lansing, MI | 2018            | 50,803            |                       | Yes                   |                               |  |
|              | Instructional       | Glencairn Elementary         | 939 N. Harrison Rd    | East Lansing, MI | 2018            | 50,803            |                       | Yes                   |                               |  |
|              | Instructional       | Marble Elementary            | 729 N. Hagadorn Rd    | East Lansing, MI | 2021            | 50,803            |                       | Yes                   |                               |  |
|              | Instructional       | Pinecrest Elementary         | 1811 Pinecrest Dr     | East Lansing, MI | 2020            | 50,803            |                       | Yes                   |                               |  |
|              | Instructional       | Red Cedar Elementary         | 1110 Narcissus Dr     | East Lansing, MI | 1948            | 45,360            |                       | Yes                   |                               |  |
|              | Instructional       | Whitehills Elementary        | 621 Pebblebrook Ln    | East Lansing, MI | 2020            | 50,803            |                       | Yes                   |                               |  |
| 1            | Instructional       | MacDonald Middle School      | 1601 Burcham Dr       | East Lansing, MI | 1967            | 98,050            |                       | Yes                   |                               |  |
| 2            | Instructional       | East Lansing High School     | 509 Burcham Dr.       | East Lansing, MI | 1956            | 336,148           |                       | Yes                   |                               |  |
| 3            | Non-Instructional   | Administration Building      | 6160 Towar Ave        | East Lansing, MI |                 | 9,900             |                       |                       | 9900 <sup>1</sup>             | 1                                      |
| <b>Total</b> | -----               | -----                        | -----                 | -----            | ----            | <b>743,473</b>    |                       |                       |                               | -----                                  |

| *Facility Type:   | **Closed Facility Reference:    |
|-------------------|---------------------------------|
| Instructional     | 1. Demolish                     |
| Non-Instructional | 2. Convert to non-instructional |
| Bus Garage        | 3. Sell or lease                |
| Storage           | 4. Retain for future use        |
| Stadium           | 5. Undetermined                 |

<sup>1</sup> Existing building on site of equivalent square footage to be demolished

## Cost Summary - SERIES 1

| School District of the City of East Lansing |                  |                  |                  |            |                |                          |                      |          |                |                  |                    | 33010             |                  |
|---|------------------|------------------|------------------|------------|----------------|--------------------------|----------------------|----------|----------------|------------------|--------------------|-------------------|------------------|
| 1   | 2                | 3                | 4                | 5          | 6              | 7                        | 8                    | 9        | 10             | 11               | 12                 | 13                | 14               |
| Proj. #                                     | Cost per Sq Foot | New Cons Sq Feet | New Construction | Remodeling | Contingency    | Instructional Technology | Loose Furn and Equip | Buses    | Site Work      | Site Acquisition | A/E Fees and Costs | CM Fees and Costs | Project Costs    |
| 1   | -                | -                | 0                | 0          | 0              | 0                        | 0                    | 0        | 0              | 0                | 0                  | 0                 | 0                |
| 2   | -                | -                | 0                | 0          | 0              | 0                        | 0                    | 0        | 0              | 0                | 0                  | 0                 | 0                |
| 3   | \$451            | 9,900            | 3,058,729        | 0          | 321,247        | 0                        | 0                    | 0        | 153,745        | 0                | 274,570            | 388,709           | <b>4,197,000</b> |
| <b>Total</b>                                |                  | <b>9,900</b>     | <b>3,058,729</b> | <b>0</b>   | <b>321,247</b> | <b>0</b>                 | <b>0</b>             | <b>0</b> | <b>153,745</b> | <b>0</b>         | <b>274,570</b>     | <b>388,709</b>    | <b>4,197,000</b> |

### 17. Funding:

PLUS: Election/Bond Issue Costs: \$155,863

LESS: Estimated Interest Earnings: \$52,863

Other (specify): \_\_\_\_\_

**AMOUNT OF PROPOSED ISSUE** **\$4,300,000**  
*(Amount to be Qualified)*

## Cost Summary - SERIES 2

| School District of the City of East Lansing |                  |                  |                  |            |                |                          |                      |          |                  |                  |                    | 33010             |                   |
|---|------------------|------------------|------------------|------------|----------------|--------------------------|----------------------|----------|------------------|------------------|--------------------|-------------------|-------------------|
| 1   | 2                | 3                | 4                | 5          | 6              | 7                        | 8                    | 9        | 10               | 11               | 12                 | 13                | 14                |
| Proj. #                                     | Cost per Sq Foot | New Cons Sq Feet | New Construction | Remodeling | Contingency    | Instructional Technology | Loose Furn and Equip | Buses    | Site Work        | Site Acquisition | A/E Fees and Costs | CM Fees and Costs | Project Costs     |
| 1   | -                | -                | 0                | 0          | 0              | 0                        | 0                    | 0        | 0                | 0                | 0                  | 0                 | 0                 |
| 2   | \$584            | 12,148           | 7,095,809        | 0          | 798,153        | 0                        | 173,143              | 0        | 1,136,199        | 0                | 694,301            | 965,765           | <b>10,863,369</b> |
| 3   | \$451            | 9,900            | 1,408,893        | 0          | 173,559        | 0                        | 243,955              | 0        | 770,800          | 0                | 165,418            | 210,006           | <b>2,972,631</b>  |
| <b>Total</b>                                |                  | <b>22,048</b>    | <b>8,504,702</b> | <b>0</b>   | <b>971,711</b> | <b>0</b>                 | <b>417,099</b>       | <b>0</b> | <b>1,906,999</b> | <b>0</b>         | <b>859,719</b>     | <b>1,175,771</b>  | <b>13,836,000</b> |

### 17. Funding:

PLUS: Election/Bond Issue Costs: \$251,142

LESS: Estimated Interest Earnings: \$97,142

Other (specify): \_\_\_\_\_

**AMOUNT OF PROPOSED ISSUE** **\$13,990,000**  
*(Amount to be Qualified)*

## Cost Summary - SERIES 3

| School District of the City of East Lansing |                  |                  |                  |            |                  |                          |                      |                |           |                  |                    | 33010             |                  |                  |
|---|------------------|------------------|------------------|------------|------------------|--------------------------|----------------------|----------------|-----------|------------------|--------------------|-------------------|------------------|------------------|
| 1   | 2                | 3                | 4                | 5          | 6                | 7                        | 8                    | 9              | 10        | 11               | 12                 | 13                | 14               |                  |
| Proj. #                                     | Cost per Sq Foot | New Cons Sq Feet | New Construction | Remodeling | Contingency      | Instructional Technology | Loose Furn and Equip | Buses          | Site Work | Site Acquisition | A/E Fees and Costs | CM Fees and Costs | Project Costs    |                  |
| 1   | -                | -                | 0                | 1,581,927  | 164,011          | 0                        | 74,353               | 0              | 58,180    | 0                | 140,180            | 198,453           | <b>2,217,103</b> |                  |
| 2   | -                | -                | 0                | 1,950,563  | 209,529          | 0                        | 129,462              | 0              | 144,728   | 0                | 179,085            | 253,528           | <b>2,866,895</b> |                  |
| 3   | -                | -                | 0                | 0          | 0                | 0                        | 0                    | 0              | 0         | 0                | 0                  | 0                 | <b>0</b>         |                  |
| <b>Total</b>                                |                  |                  | <b>0</b>         | <b>0</b>   | <b>3,532,490</b> | <b>373,540</b>           | <b>0</b>             | <b>203,815</b> | <b>0</b>  | <b>202,908</b>   | <b>0</b>           | <b>319,264</b>    | <b>451,981</b>   | <b>5,083,998</b> |

### 17. Funding:

PLUS: Election/Bond Issue Costs: \$136,573

LESS: Estimated Interest Earnings: \$10,571

Other (specify): \_\_\_\_\_

**AMOUNT OF PROPOSED ISSUE** **\$5,210,000**  
*(Amount to be Qualified)*

---



## Cost Summary - COMBINED SERIES

| School District of the City of East Lansing |                  |                  |                   |                  |                  |                          |                      |          |                  |                  | 33010              |                   |                   |
|---|------------------|------------------|-------------------|------------------|------------------|--------------------------|----------------------|----------|------------------|------------------|--------------------|-------------------|-------------------|
| 1   | 2                | 3                | 4                 | 5                | 6                | 7                        | 8                    | 9        | 10               | 11               | 12                 | 13                | 14                |
| Proj. #                                     | Cost per Sq Foot | New Cons Sq Feet | New Construction  | Remodeling       | Contingency      | Instructional Technology | Loose Furn and Equip | Buses    | Site Work        | Site Acquisition | A/E Fees and Costs | CM Fees and Costs | Project Costs     |
| 1   | -                | -                | 0                 | 1,581,927        | 164,011          | 0                        | 74,353               | 0        | 58,180           | 0                | 140,180            | 198,453           | 2,217,103         |
| 2   | \$584            | 12,148           | 7,095,809         | 1,950,563        | 1,007,682        | 0                        | 302,605              | 0        | 1,280,927        | 0                | 873,386            | 1,219,293         | 13,730,264        |
| 3   | \$451            | 9,900            | 4,467,622         | 0                | 494,806          | 0                        | 243,955              | 0        | 924,544          | 0                | 439,988            | 598,715           | 7,169,631         |
| <b>Total</b>                                |                  | <b>22,048</b>    | <b>11,563,431</b> | <b>3,532,490</b> | <b>1,666,499</b> | <b>0</b>                 | <b>620,913</b>       | <b>0</b> | <b>2,263,651</b> | <b>0</b>         | <b>1,453,553</b>   | <b>2,016,461</b>  | <b>23,116,998</b> |

### 17. Funding:

PLUS: Election/Bond Issue Costs: \$543,578

LESS: Estimated Interest Earnings: \$160,576

Other (specify): \_\_\_\_\_

**AMOUNT OF PROPOSED ISSUE** **\$23,500,000**  
*(Amount to be Qualified)*

---

### 3881, Worksheet 1: Useful Life Calculation SERIES 1

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 |
|---|-------------------|
| <b>New School Building</b>  | 40                |
| <b>Building Improvements</b> - interior and exterior remodeling such as plumbing, electrical, HVAC, fire suppression, security systems, elevators, etc.   | 30                |
| <b>Roofing</b>  | 20                |
| <b>Flooring</b>   | 10                |
| <b>Furnishings and Equipment</b> - 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                |
| <b>Technology Infrastructure</b> - cables, networks, etc.   | 10                |
| <b>Buses</b>  | 6                 |
| <b>Technology</b> (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.

| Follow Column Instructions                                 | →                                       | Enter                                      | Col. 1 + Col. 2                           | Enter              | Enter                                   | Col. 4 + Col. 5                  | Col. 6 ÷ Col. 6 Total | Col. 3 x Col. 7                          |
|--|---|--|---|--------------------|---|----------------------------------|-----------------------|--|
|  |   | Value                                      |   | Value              | Value                                   |                                  |                       |  |
| Asset Type   | Col. 1                                  | Col. 2                                     | Col. 3                                    | Col. 4             | Col. 5                                  | Col. 6                           | Col. 7                | Col. 8                                   |
|  | 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                                      | 1  | 41  | 2,741,929          | 594,582                                 | 3,336,511                        | 89.64%                | 36.75                                    |
| Building Improvements                                      | 30                                      | 1  | 31  | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Roofing  | 20                                      | 1  | 21  | 217,800            | 47,230                                  | 265,030                          | 7.12%                 | 1.50                                     |
| Flooring   | 10                                      | 1  | 11  | 84,150             | 18,248                                  | 102,398                          | 2.75%                 | 0.30                                     |
| Furnishing/ Equipment                                      | 10                                      | 1  | 11  | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Technology Infrastructure                                  | 10                                      | 1  | 11  | 14,850             | 3,220                                   | 18,070                           | 0.49%                 | 0.05                                     |
| Technology (instr/non-instr)                               | 5                                       | 1  | 6   | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Buses  | 6                                       | 1  | 7   | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Total for purposes of determining weighted avg useful life |   |  |   | 3,058,729          | 663,279                                 | 3,722,008                        | 100.00%               | 38.60                                    |

120% of average useful life of assets → 46.33

### 3881, Worksheet 1: Useful Life Calculation SERIES 2

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 |
|---|-------------------|
| <b>New School Building</b>  | 40                |
| <b>Building Improvements</b> - interior and exterior remodeling such as plumbing, electrical, HVAC, fire suppression, security systems, elevators, etc.   | 30                |
| <b>Roofing</b>  | 20                |
| <b>Flooring</b>   | 10                |
| <b>Furnishings and Equipment</b> - 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                |
| <b>Technology Infrastructure</b> - cables, networks, etc.   | 10                |
| <b>Buses</b>  | 6                 |
| <b>Technology</b> (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.

| Follow Column Instructions                                 | →                                       | Enter                                      | Col. 1 + Col. 2                           | Enter              | Enter                                   | Col. 4 + Col. 5                  | Col. 6 ÷ Col. 6 Total | Col. 3 x Col. 7                          |
|--|---|--|---|--------------------|---|----------------------------------|-----------------------|--|
|  |   | Value                                      |   | Value              | Value                                   |                                  |                       |  |
| Asset Type   | Col. 1                                  | Col. 2                                     | Col. 3                                    | Col. 4             | Col. 5                                  | Col. 6                           | Col. 7                | Col. 8                                   |
|  | 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                                      | 1  | 41  | 7,104,580          | 1,620,895                               | 8,725,475                        | 79.63%                | 32.65                                    |
| Building Improvements                                      | 30                                      | 1  | 31  | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Roofing  | 20                                      | 1  | 21  | 485,056            | 110,664                                 | 595,720                          | 5.44%                 | 1.14                                     |
| Flooring   | 10                                      | 1  | 11  | 187,408            | 42,757                                  | 230,165                          | 2.10%                 | 0.23                                     |
| Furnishing/ Equipment                                      | 10                                      | 1  | 11  | 417,099            | 95,160                                  | 512,259                          | 4.68%                 | 0.51                                     |
| Technology Infrastructure                                  | 10                                      | 1  | 11  | 380,365            | 86,779                                  | 467,144                          | 4.26%                 | 0.47                                     |
| Technology (instr/non-instr)                               | 5                                       | 1  | 6   | 347,293            | 79,234                                  | 426,527                          | 3.89%                 | 0.23                                     |
| Buses  | 6                                       | 1  | 7   | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Total for purposes of determining weighted avg useful life |   |  |   | 8,921,801          | 2,035,490                               | 10,957,290                       | 100.00%               | 35.24                                    |

120% of average useful life of assets → 42.29

### 3881, Worksheet 1: Useful Life Calculation SERIES 3

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 |
|---|-------------------|
| <b>New School Building</b>  | 40                |
| <b>Building Improvements</b> - interior and exterior remodeling such as plumbing, electrical, HVAC, fire suppression, security systems, elevators, etc.   | 30                |
| <b>Roofing</b>  | 20                |
| <b>Flooring</b>   | 10                |
| <b>Furnishings and Equipment</b> - 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                |
| <b>Technology Infrastructure</b> - cables, networks, etc.   | 10                |
| <b>Buses</b>  | 6                 |
| <b>Technology</b> (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.

| Follow Column Instructions                                 | →                                       | Enter                                      | Col. 1 + Col. 2                           | Enter              | Enter                                   | Col. 4 + Col. 5                  | Col. 6 ÷ Col. 6 Total | Col. 3 x Col. 7                          |
|--|---|--|---|--------------------|---|----------------------------------|-----------------------|--|
|  |   | Value                                      |   | Value              | Value                                   |                                  |                       |  |
| Asset Type   | Col. 1                                  | Col. 2                                     | Col. 3                                    | Col. 4             | Col. 5                                  | Col. 6                           | Col. 7                | Col. 8                                   |
|  | 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                                      | 1  | 41  | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Building Improvements                                      | 30                                      | 1  | 31  | 2,802,487          | 578,488                                 | 3,380,975                        | 75.01%                | 23.25                                    |
| Roofing  | 20                                      | 1  | 21  | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Flooring   | 10                                      | 1  | 11  | 526,188            | 108,615                                 | 634,804                          | 14.08%                | 1.55                                     |
| Furnishing/ Equipment                                      | 10                                      | 1  | 11  | 203,815            | 42,071                                  | 245,886                          | 5.45%                 | 0.60                                     |
| Technology Infrastructure                                  | 10                                      | 1  | 11  | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Technology (instr/non-instr)                               | 5                                       | 1  | 6   | 203,815            | 42,071                                  | 245,886                          | 5.45%                 | 0.33                                     |
| Buses  | 6                                       | 1  | 7   | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Total for purposes of determining weighted avg useful life |   |  |   | 3,736,305          | 771,246                                 | 4,507,550                        | 100.00%               | 25.73                                    |

120% of average useful life of assets → 30.87

### 3881, Worksheet 1: Useful Life Calculation COMBINED SERIES

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 |
|---|-------------------|
| <b>New School Building</b>  | 40                |
| <b>Building Improvements</b> - interior and exterior remodeling such as plumbing, electrical, HVAC, fire suppression, security systems, elevators, etc.   | 30                |
| <b>Roofing</b>  | 20                |
| <b>Flooring</b>   | 10                |
| <b>Furnishings and Equipment</b> - 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                |
| <b>Technology Infrastructure</b> - cables, networks, etc.   | 10                |
| <b>Buses</b>  | 6                 |
| <b>Technology</b> (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.

| 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                                   |
| 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                                      | 1  | 41  | 9,846,509          | 2,173,945                               | 12,020,454                       | 62.65%                | 25.69                                    |
| Building Improvements                                      | 30                                      | 1  | 31  | 2,802,487          | 618,742                                 | 3,421,229                        | 17.83%                | 5.53                                     |
| Roofing  | 20                                      | 1  | 21  | 702,856            | 155,179                                 | 858,035                          | 4.47%                 | 0.94                                     |
| Flooring   | 10                                      | 1  | 11  | 797,746            | 176,129                                 | 973,875                          | 5.08%                 | 0.56                                     |
| Furnishing/ Equipment                                      | 10                                      | 1  | 11  | 620,913            | 137,087                                 | 758,001                          | 3.95%                 | 0.43                                     |
| Technology Infrastructure                                  | 10                                      | 1  | 11  | 395,215            | 87,257                                  | 482,472                          | 2.51%                 | 0.28                                     |
| Technology (instr/non-instr)                               | 5                                       | 1  | 6   | 551,108            | 121,675                                 | 672,783                          | 3.51%                 | 0.21                                     |
| Buses  | 6                                       | 1  | 7   | 0                  | 0                                       | 0                                | 0.00%                 | 0.00                                     |
| Total for purposes of determining weighted avg useful life |   |  |   | 15,716,834         | 3,470,015                               | 19,186,848                       | 100.00%               | 33.63                                    |

120% of average useful life of assets → 40.36