



GROSSE POINTE PUBLIC SCHOOL SYSTEM

COUNTY OF WAYNE, STATE OF MICHIGAN

PROPOSED SCHOOL BUILDING AND SITE BONDS

(GENERAL OBLIGATION - UNLIMITED TAX)

SUMMARY OF ESTIMATED BONDING IMPACT WITH A NOVEMBER 2018 ELECTION

Scenario / Series	Amount of New Bonds	Estimated Capitalized Interest	Estimated Bond Proceeds for Project and COI	Bond Term	Estimated Interest Rate	Estimated Interest	First Year Millage	Average Millage	Maximum Total Mills All Debt	Increase (Decrease) in Debt Levy
							New Debt Alone			
PreElection Millage										
Series 2019	\$67,955,000	\$2,293,481	\$65,661,519	20 yrs., 3 mos.	4.50%	\$43,894,069				
Series 2021	\$43,085,000	\$0	\$43,085,000	20 yrs., 6 mos.	4.50%	\$27,511,313				
Total	\$111,040,000	\$2,293,481	\$108,746,519			\$71,405,381	1.82	2.21	3.14	1.50

ASSUMPTIONS:

- a December 2017 and 2018 debt levy of 1.64 mills
- a November 2018 Election
- 1st Series dated Feb 1, 2019 and 2nd Series dated Nov 1, 2021
- An annual change in Taxable Value of 4.05% for 2018 and 2% thereafter.

NOTATION:

- The interest rates used on the enclosed tables represent conservative rates. If the bonds were sold in the current market, the interest rate would be approximately 0.75% less than shown above. However, due to the fact the bond sale is at least six months away, we recommend using a conservative interest rate when computing the millage impact. Otherwise, if the interest rates rise, the District could be forced to levy a millage over the millage given in the pre-election information.



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**GROSSE POINTE PUBLIC SCHOOL SYSTEM
EXISTING UNLIMITED TAX DEBT: BEFORE FINANCING**

2007 REFUNDING BONDS - UTNQ
Original Amount: \$48,385,000
Net Interest Cost: 3.000%
Maturities >=2018 Callable 5/1/17 @ 100

2017 REFUNDING BONDS - UTNQ
Original Amount: \$24,995,000
Net Interest Cost: 4.404%
Non-Callable

Voter Approved Before 2013: Yes
Current Interest Bonds Dated: 3/21/07

Voter Approved Before 2013: Yes
Current Interest Bonds Dated: 2/23/17

Tax Year	Payment Year	2007 REFUNDING BONDS - UTNQ					2017 REFUNDING BONDS - UTNQ					TOTAL U.T. DEBT		
		Principal Due May 1	Interest Rate	Interest Due May 1	Interest Due Nov 1	Total P&I	Principal Due May 1	Interest Rate	Interest Due May 1	Interest Due Nov 1	Total P&I	Total Principal	Total P&I	Bonds Voted Before 2013 Total Payments
		\$8,170,000						\$24,995,000						
2017	2018	\$0	5.000%	\$122,550	\$122,550	\$245,100	\$3,055,000	3.000%	\$543,175	\$497,350	\$4,095,525	\$3,055,000	\$4,340,625	\$4,340,625
2018	2019	0	5.000%	122,550	122,550	245,100	3,210,000	4.000%	497,350	433,150	4,140,500	3,210,000	4,385,600	4,385,600
2019	2020	0	4.375%	122,550	122,550	245,100	2,740,000	5.000%	433,150	364,650	3,537,800	2,740,000	3,782,900	3,782,900
2020	2021	0	4.500%	122,550	122,550	245,100	2,885,000	5.000%	364,650	292,525	3,542,175	2,885,000	3,787,275	3,787,275
2021	2022	0	4.500%	122,550	122,550	245,100	3,035,000	5.000%	292,525	216,650	3,544,175	3,035,000	3,789,275	3,789,275
2022	2023	0	3.500%	122,550	122,550	245,100	3,195,000	5.000%	216,650	136,775	3,548,425	3,195,000	3,793,525	3,793,525
2023	2024	0	5.000%	122,550	122,550	245,100	3,365,000	5.000%	136,775	52,650	3,554,425	3,365,000	3,799,525	3,799,525
2024	2025	0	3.000%	122,550	122,550	245,100	3,510,000	3.000%	52,650	0	3,562,650	3,510,000	3,807,750	3,807,750
2025	2026	4,025,000	3.000%	122,550	62,175	4,209,725	0	0.000%	0	0	0	4,025,000	4,209,725	4,209,725
2026	2027	4,145,000	3.000%	62,175	0	4,207,175	0	0.000%	0	0	0	4,145,000	4,207,175	4,207,175
2027	2028	0	0.000%	0	0	0	0	0.000%	0	0	0	0	0	0
		<u>\$8,170,000</u>		<u>\$1,165,125</u>	<u>\$1,042,575</u>	<u>\$10,377,700</u>	<u>\$24,995,000</u>		<u>\$2,536,925</u>	<u>\$1,993,750</u>	<u>\$29,525,675</u>	<u>\$33,165,000</u>	<u>\$39,903,375</u>	<u>\$39,903,375</u>



BEFORE FINANCING

Using plausible Taxable Value projection

**GROSSE POINTE PUBLIC SCHOOL SYSTEM
COUNTY OF WAYNE, STATE OF MICHIGAN**

Schedule of Estimated Millage Needed to Retire Bonded Debt

Taxable Value Growth History		
2012	\$2,501,971,130	
2013	2,492,659,183	-0.37%
2014	2,534,589,285	1.68%
2015	2,588,083,181	2.11%
2016	2,619,852,214	1.23%
2017	2,666,243,381	1.77%
Est. 2018	2,774,125,236	4.05%
Est. 5 Year Historical Average:		2.17%

Notes:	Collection Cycle	Dec. 2017 Levy	1.64
	December Levy 100%	NonQual Levy	0.00
		Total Levy	1.64
	Estimated reimbursement for debt millage voted (Use) of Funds prior to 2013 for exempt personal property [1]		

Tax Year	Payment Year	Existing Debt \$33,165,000	Delinquency Allowance	Adjustments	Estimated reimbursement for debt millage voted prior to 2013 for exempt personal property [1]	on Hand \$234,523	Net Existing Debt	Projected Tax Base [2]	Growth Rate	Mills Needed All Debt
2017	2018	\$4,340,625	\$218,739	\$0	(\$10,526)	(\$174,065)	\$4,374,772	\$2,666,243,381	1.77%	1.64
2018	2019	4,385,600	145,227	0	(10,185)	28,924	4,549,565	2,774,125,236	4.05%	1.64
2019	2020	3,782,900		0	(8,355)	(89,381)	3,685,164	2,829,607,741	2.00%	1.30
2020	2021	3,787,275			(8,400)	0	3,778,875	2,886,199,896	2.00%	1.31
2021	2022	3,789,275			(8,240)	0	3,781,035	2,943,923,893	2.00%	1.28
2022	2023	3,793,525			(8,087)	0	3,785,438	3,002,802,371	2.00%	1.26
2023	2024	3,799,525			(7,942)	0	3,791,583	3,062,858,419	2.00%	1.24
2024	2025	3,807,750			(7,803)	0	3,799,947	3,124,115,587	2.00%	1.22
2025	2026	4,209,725			(8,458)	0	4,201,267	3,186,597,899	2.00%	1.32
2026	2027	4,207,175			(8,288)	0	4,198,887	3,250,329,857	2.00%	1.29
2027	2028	0			0	0	0	3,315,336,454	2.00%	0.00
2028	2029	0			0	0	0	3,381,643,183	2.00%	0.00
2029	2030	0			0	0	0	3,449,276,047	2.00%	0.00
		<u>\$39,903,375</u>	<u>\$363,965</u>	<u>\$0</u>	<u>(\$86,283)</u>	<u>(\$234,523)</u>	<u>\$39,946,534</u>			

[1] Based on \$6,415,312 of Exempt Personal Property for 2017 and beyond and estimated mills for bonds voted prior to 2013. < Estimated

[2] Includes \$0 of equivalent IFT valuations & less DDA/TIFA debt captures of \$0 for 2017.

[3] Includes principal outstanding >= 2016: \$33,165,000 of unlimited tax bonds and \$0 of limited tax bonds. kcg



PreElection Millage
Using plausible Taxable Value projection
\$111,040,000

GROSSE POINTE PUBLIC SCHOOL SYSTEM
COUNTY OF WAYNE, STATE OF MICHIGAN
PROPOSED 2019 & 2021 SCHOOL BUILDING AND SITE BONDS
(GENERAL OBLIGATION - UNLIMITED TAX)

	Series 2019	Series 2021
Amount:	\$67,955,000	\$43,085,000
NIC:	4.50%	4.50%
Dated:	Feb 1, 19	Nov 1, 21
Delivered:	Feb 1, 19	Nov 1, 21
1:5 Ratio:	TRUE	TRUE
Debt/(TV+IFT):	3.53%	4.34%
Bond Term:	20 yrs., 3 mos.	20 yrs., 6 mos.
Capitalized Int.	\$2,293,481.25	\$0.00

December Only Levy		Taxable Value Growth History	
2019 Levy	3.14	2012	\$2,501,971,130
2018 Levy	1.64	2013	2,492,659,183 -0.37%
Net Increase	1.50	2014	2,534,589,285 1.68%
		2015	2,588,083,181 2.11%
		2016	2,619,852,214 1.23%
		2017	2,666,243,381 1.77%
		Est. 5 Year Historical Average: 2.17%	

Schedule of Estimated Millage Needed to Retire Bonded Debt

Tax Year	Payment Year	Existing Debt \$30,110,000	Series 2019				Total P&I	Series 2021		Capitalized Interest	Estimated Exempt Pers. Property Reimburse [2]	8.00% Delinquency Allowance	(Use) of Funds on Hand \$234,523	Net Existing Proposed Debt	Projected Txbl Value [4]	Growth Rate	Mills		
			Principal Due May 1	Interest Rate	Interest Due May 1	Interest Due Nov 1		Principal Due May 1	Series 2021 Total P&I								All Series Avg 2.21	Needed Old Bonds	Mills Needed
2017	2018	\$4,340,625	\$0	4.500%	\$0	\$0	\$0	\$0	\$0	(\$10,526)	\$218,739	(\$174,065)	\$4,374,772	\$2,666,243,381	1.77%		1.64	1.64	
2018	2019	4,385,600	0	4.500%	0	2,293,481 [1]	2,293,481	0	0	(2,293,481)	(10,185)	145,404	28,746	4,549,565	2,774,125,236	4.05%		1.64	1.64
2019	2020	3,782,900	2,150,000	4.500%	1,528,988	1,480,613	5,159,600	0	0	0	(8,355)	0	(49,177)	8,884,968	2,829,607,741	2.00%	1.82	1.30	3.14
2020	2021	3,787,275	2,405,000	4.500%	1,480,613	1,426,500	5,312,113	0	0	0	(8,400)	0	(28,320)	9,062,668	2,886,199,896	2.00%	1.84	1.31	3.14
2021	2022	3,789,275	0	4.500%	1,426,500	1,426,500	2,853,000	695,000	2,618,188	0	(8,240)	0	(11,707)	9,240,516	2,943,923,893	2.00%	1.86	1.28	3.14
2022	2023	3,793,525	0	4.500%	1,426,500	1,426,500	2,853,000	900,000	2,787,300	0	(8,087)	0	0	9,425,738	3,002,802,371	2.00%	1.88	1.26	3.14
2023	2024	3,799,525	0	4.500%	1,426,500	1,426,500	2,853,000	1,110,000	2,952,075	0	(7,942)	0	0	9,596,658	3,062,858,419	2.00%	1.90	1.24	3.13
2024	2025	3,807,750	0	4.500%	1,426,500	1,426,500	2,853,000	1,285,000	3,073,188	0	(7,803)	0	0	9,726,134	3,124,115,587	2.00%	1.90	1.22	3.11
2025	2026	4,209,725	0	4.500%	1,426,500	1,426,500	2,853,000	935,000	2,673,238	0	(8,458)	0	0	9,727,504	3,186,597,899	2.00%	1.73	1.32	3.05
2026	2027	4,207,175	0	4.500%	1,426,500	1,426,500	2,853,000	980,000	2,675,150	0	(8,288)	0	0	9,727,037	3,250,329,857	2.00%	1.70	1.29	2.99
2027	2028	0	4,100,000	4.500%	1,426,500	1,334,250	6,860,750	1,230,000	2,875,425	0	0	0	0	9,736,175	3,315,336,454	2.00%	2.94	0.00	2.94
2028	2029	0	4,300,000	4.500%	1,334,250	1,237,500	6,871,750	1,275,000	2,864,063	0	0	0	0	9,735,813	3,381,643,183	2.00%	2.88	0.00	2.88
2029	2030	0	4,500,000	4.500%	1,237,500	1,136,250	6,873,750	1,325,000	2,855,563	0	0	0	0	9,729,313	3,449,276,047	2.00%	2.82	0.00	2.82
2030	2031	0	4,700,000	4.500%	1,136,250	1,030,500	6,866,750	1,400,000	2,869,250	0	0	0	0	9,736,000	3,518,261,568	2.00%	2.77	0.00	2.77
2031	2032	0	4,900,000	4.500%	1,030,500	920,250	6,850,750	1,475,000	2,879,563	0	0	0	0	9,730,313	3,588,626,799	2.00%	2.71	0.00	2.71
2032	2033	0	5,125,000	4.500%	920,250	804,938	6,850,188	1,525,000	2,862,063	0	0	0	0	9,712,250	3,660,399,335	2.00%	2.65	0.00	2.65
2033	2034	0	5,350,000	4.500%	804,938	684,563	6,839,500	1,600,000	2,866,750	0	0	0	0	9,706,250	3,733,607,322	2.00%	2.60	0.00	2.60
2034	2035	0	5,600,000	4.500%	684,563	558,563	6,843,125	1,675,000	2,868,063	0	0	0	0	9,711,188	3,808,279,468	2.00%	2.55	0.00	2.55
2035	2036	0	5,850,000	4.500%	558,563	426,938	6,835,500	1,750,000	2,866,000	0	0	0	0	9,701,500	3,884,445,057	2.00%	2.50	0.00	2.50
2036	2037	0	6,100,000	4.500%	426,938	289,688	6,816,625	1,850,000	2,885,000	0	0	0	0	9,701,625	3,962,133,959	2.00%	2.45	0.00	2.45
2037	2038	0	6,375,000	4.500%	289,688	146,250	6,810,938	1,925,000	2,875,063	0	0	0	0	9,686,000	4,041,376,638	2.00%	2.40	0.00	2.40
2038	2039	0	6,500,000	4.500%	146,250	0	6,646,250	2,025,000	2,886,188	0	0	0	0	9,532,438	4,122,204,171	2.00%	2.31	0.00	2.31
2039	2040	0	0	4.500%	0	0	0	5,850,000	6,534,000	0	0	0	0	6,534,000	4,204,648,254	2.00%	1.55	0.00	1.55
2040	2041	0	0	4.500%	0	0	0	6,075,000	6,490,688	0	0	0	0	6,490,688	4,288,741,219	2.00%	1.51	0.00	1.51
2041	2042	0	0	4.500%	0	0	0	6,200,000	6,339,500	0	0	0	0	6,339,500	4,374,516,043	2.00%	1.45	0.00	1.45
2042	2043	0	0	4.500%	0	0	0	0	0	0	0	0	0	0	4,462,006,364	2.00%			
		\$39,903,375	\$67,955,000		\$21,564,788	\$22,329,281	\$111,849,069	\$43,085,000	\$70,596,313	(\$2,293,481)	(\$86,283)	\$364,143	(\$234,523)	\$220,098,612					

[1] 9 mos interest.
 [2] Based on \$6,415,312 of Exempt Personal Property for 2017 and beyond and estimated mills for bonds voted prior to 2013.
 [3] Includes \$0 of Existing LTNQ Debt and \$30,110,000 of Existing UT Debt as of Dated Date.
 [4] Includes \$0 of Equivalent IFT Valuations and Less DDA/TIFA Debt Captures of \$0



Series 2019

\$67,955,000

Average Life = 1.20 years

**GROSSE POINTE PUBLIC SCHOOL SYSTEM
COUNTY OF WAYNE, STATE OF MICHIGAN
2019 SCHOOL BUILDING AND SITE BONDS
(GENERAL OBLIGATION - UNLIMITED TAX)**

SCHEDULE OF ESTIMATED CONSTRUCTION FUND EARNINGS

Date	EXPENDITURE ACTIVITY		Totals	Month	Payout %	Construction Fund Balance	Interest Rate	Projected Interest Earned
	Construction Projects	Other Fees and Costs						
Feb 19						\$67,955,000		
Feb 19	216,000	\$3,337,893	\$3,553,893	1	5.18%	64,401,107	0.75%	\$40,251
Mar 19	568,800		568,800	2	6.01%	63,872,558	0.75%	39,920
Apr 19	613,800		613,800	3	6.91%	63,298,678	0.75%	39,562
May 19	2,139,050		2,139,050	4	10.03%	61,199,190	0.75%	38,249
Jun 19	2,784,050		2,784,050	5	14.09%	58,453,390	0.75%	36,533
Jul 19	3,391,250		3,391,250	6	19.03%	55,098,673	0.75%	34,437
Aug 19	3,208,400		3,208,400	7	23.71%	51,924,710	0.75%	32,453
Sep 19	5,011,000		5,011,000	8	31.02%	46,946,162	0.75%	29,341
Oct 19	2,684,200		2,684,200	9	34.94%	44,291,304	0.75%	27,682
Nov 19	2,102,400		2,102,400	10	38.00%	42,216,586	0.75%	26,385
Dec 19	1,367,400		1,367,400	11	40.00%	40,875,571	0.75%	25,547
Jan 20	1,082,400		1,082,400	12	41.58%	39,818,719	0.75%	24,887
Feb 20	497,836		497,836	13	42.30%	39,345,769	0.75%	24,591
Mar 20	568,800		568,800	14	43.13%	38,801,560	0.75%	24,251
Apr 20	613,800		613,800	15	44.03%	38,212,011	0.75%	23,883
May 20	2,364,050		2,364,050	16	47.48%	35,871,844	0.75%	22,420
Jun 20	3,094,050		3,094,050	17	51.99%	32,800,214	0.75%	20,500
Jul 20	4,041,500		4,041,500	18	57.88%	28,779,214	0.75%	17,987
Aug 20	4,283,650		4,283,650	19	64.13%	24,513,551	0.75%	15,321
Sep 20	6,786,250		6,786,250	20	74.03%	17,742,622	0.75%	11,089
Oct 20	3,437,000		3,437,000	21	79.04%	14,316,711	0.75%	8,948
Nov 20	2,407,515		2,407,515	22	82.55%	11,918,144	0.75%	7,449
Dec 20	1,592,400		1,592,400	23	84.88%	10,333,193	0.75%	6,458
Jan 21	800,954		800,954	24	86.04%	9,538,697	0.75%	5,962
Feb 21	721,036		721,036	25	87.10%	8,823,623	0.75%	5,515
Mar 21	613,800		613,800	26	87.99%	8,215,337	0.75%	5,135
Apr 21	1,139,050		1,139,050	27	89.65%	7,081,422	0.75%	4,426
May 21	1,514,050		1,514,050	28	91.86%	5,571,798	0.75%	3,482
Jun 21	1,714,050		1,714,050	29	94.36%	3,861,230	0.75%	2,413
Jul 21	1,358,400		1,358,400	30	96.34%	2,505,244	0.75%	1,566
Aug 21	1,161,000		1,161,000	31	98.04%	1,345,809	0.75%	841
Sep 21	785,590		785,590	32	99.18%	561,060	0.75%	351
Oct 21	259,200		259,200	33	99.56%	302,211	0.75%	189
Nov 21	302,400		302,400	34	100.00%	(0)	0.75%	(0)
Dec 21	0		0	35	100.00%	(0)	0.75%	(0)
Jan 22	0		0	36	100.00%	(0)	0.75%	(0)
	<u>\$65,225,131</u>	<u>\$3,337,893</u>	<u>\$68,563,024</u>					<u>\$608,024</u>

Breakdown of Estimated Other Fees and Costs			
OTHER FEES:		OTHER COSTS:	
Municipal Advisory Council Fee	\$400	Election, Notice of Sale, etc.	\$11,591
Auditor's Subsequent Events Review	0	Capitalized Interest:	2,293,481
Bond Attorney	60,773	Bond Discount	1.250% 849,438
Paying Agent	500	Bond Insurance (if necessary)	0.000% 0
Financial Consultant	78,210	Other	0
Qualification of Bonds	0	TOTAL OTHER COSTS:	<u>\$3,154,510</u>
Other:		TOTAL OTHER FEES AND COSTS	<u>\$3,337,893</u>
Credit Ratings	\$39,000	Total Project Cost	\$68,563,024
Official Statement Printing & Mailing	3,500	Less Construction Fund Earnings	608,024
Treasury Filing	1,000	AMOUNT OF BOND ISSUE	<u>\$67,955,000.00</u>
TOTAL OTHER FEES	<u>\$183,382</u>	Estimated Construction Fund Deposit	\$64,617,107



Series 2021

\$43,085,000

Average Life = 1.31 years

**GROSSE POINTE PUBLIC SCHOOL SYSTEM
COUNTY OF WAYNE, STATE OF MICHIGAN
2021 SCHOOL BUILDING AND SITE BONDS
(GENERAL OBLIGATION - UNLIMITED TAX)**

SCHEDULE OF ESTIMATED CONSTRUCTION FUND EARNINGS

Date	EXPENDITURE ACTIVITY		Totals	Month	Payout %	Construction Fund Balance	Interest Rate	Projected Interest Earned
	Construction Projects	Other Fees and Costs						
Nov 21						\$43,085,000		
Nov 21	302,400	\$676,463	\$978,863	1	2.25%	42,106,137	0.75%	\$26,316
Dec 21	302,400		302,400	2	2.95%	41,830,053	0.75%	26,144
Jan 22	302,400		302,400	3	3.64%	41,553,797	0.75%	25,971
Feb 22	793,800		793,800	4	5.46%	40,785,968	0.75%	25,491
Mar 22	923,800		923,800	5	7.59%	39,887,660	0.75%	24,930
Apr 22	2,039,300		2,039,300	6	12.28%	37,873,289	0.75%	23,671
May 22	2,689,300		2,689,300	7	18.46%	35,207,660	0.75%	22,005
Jun 22	3,473,300		3,473,300	8	26.44%	31,756,365	0.75%	19,848
Jul 22	2,268,000		2,268,000	9	31.65%	29,508,213	0.75%	18,443
Aug 22	1,622,915		1,622,915	10	35.38%	27,903,740	0.75%	17,440
Sep 22	1,004,600		1,004,600	11	37.69%	26,916,580	0.75%	16,823
Oct 22	652,400		652,400	12	39.19%	26,281,003	0.75%	16,426
Nov 22	502,400		502,400	13	40.35%	25,795,029	0.75%	16,122
Dec 22	302,400		302,400	14	41.04%	25,508,751	0.75%	15,943
Jan 23	302,400		302,400	15	41.74%	25,222,294	0.75%	15,764
Feb 23	793,800		793,800	16	43.56%	24,444,257	0.75%	15,278
Mar 23	923,800		923,800	17	45.69%	23,535,735	0.75%	14,710
Apr 23	2,137,800		2,137,800	18	50.60%	21,412,645	0.75%	13,383
May 23	3,005,300		3,005,300	19	57.51%	18,420,728	0.75%	11,513
Jun 23	4,064,550		4,064,550	20	66.85%	14,367,691	0.75%	8,980
Jul 23	3,216,850		3,216,850	21	74.24%	11,159,821	0.75%	6,975
Aug 23	2,073,692		2,073,692	22	79.01%	9,093,103	0.75%	5,683
Sep 23	1,228,082		1,228,082	23	81.83%	7,870,705	0.75%	4,919
Oct 23	522,800		522,800	24	83.04%	7,352,824	0.75%	4,596
Nov 23	372,800		372,800	25	83.89%	6,984,619	0.75%	4,365
Dec 23	172,800		172,800	26	84.29%	6,816,185	0.75%	4,260
Jan 24	568,800		568,800	27	85.60%	6,251,645	0.75%	3,907
Feb 24	613,800		613,800	28	87.01%	5,641,752	0.75%	3,526
Mar 24	1,052,650		1,052,650	29	89.43%	4,592,628	0.75%	2,870
Apr 24	1,341,250		1,341,250	30	92.51%	3,254,249	0.75%	2,034
May 24	1,429,850		1,429,850	31	95.80%	1,826,433	0.75%	1,142
Jun 24	1,014,200		1,014,200	32	98.13%	813,374	0.75%	508
Jul 24	539,744		539,744	33	99.37%	274,139	0.75%	171
Aug 24	274,310		274,310	34	100.00%	0	0.75%	0
Sep 24	-		0	35	100.00%	0	0.75%	0
Oct 24	0		0	36	100.00%	0	0.75%	0
	\$42,828,693	\$676,463	\$43,505,156					\$420,156

Breakdown of Estimated Other Fees and Costs			
OTHER FEES:		OTHER COSTS:	
Municipal Advisory Council Fee	\$400	Election, Notice of Sale, etc.	\$2,323
Auditor's Subsequent Events Review	0	Capitalized Interest:	0
Bond Attorney	45,851	Bond Discount	1.250% 538,563
Paying Agent	500	Bond Insurance (if necessary)	0.000% 0
Financial Consultant	55,827	Other	0
Qualification of Bonds	0	TOTAL OTHER COSTS:	\$540,885
Other:		TOTAL OTHER FEES AND COSTS	\$676,463
Credit Ratings	\$28,500	Total Project Cost	\$43,505,156
Official Statement Printing & Mailing	3,500	Less Construction Fund Earnings	420,156
Treasury Filing	1,000	AMOUNT OF BOND ISSUE	\$43,085,000.00
TOTAL OTHER FEES	\$135,577	Estimated Construction Fund Deposit	\$42,408,537



GROSSE POINTE PUBLIC SCHOOL SYSTEM
 TAXABLE VALUE HISTORY

		Est./Actual	Exempt Personal Property for Most	Adjusted	Annual
		<u>Taxable Value</u>	<u>Recent Year</u>	<u>Taxable Value</u>	<u>Change</u>
1	2018	2,774,125,236	6,415,312	2,780,540,548	4.29%
2	2017	2,666,243,381		2,666,243,381	1.77%
3	2016	2,619,852,214		2,619,852,214	1.23%
4	2015	2,588,083,181		2,588,083,181	2.11%
5	2014	2,534,589,285		2,534,589,285	1.68%
6	2013	2,492,659,183		2,492,659,183	-0.37%
7	2012	2,501,971,130		2,501,971,130	-3.78%
8	2011	2,600,350,014		2,600,350,014	-6.62%
9	2010	2,784,592,474		2,784,592,474	-7.69%
10	2009	3,016,427,401		3,016,427,401	-4.96%
11	2008	3,173,781,545		3,173,781,545	-0.99%
12	2007	3,205,637,059		3,205,637,059	3.16%
13	2006	3,107,586,445		3,107,586,445	3.64%
14	2005	2,998,328,645		2,998,328,645	4.08%
15	2004	2,880,742,417		2,880,742,417	4.24%
16	2003	2,763,506,180		2,763,506,180	3.58%
17	2002	2,667,887,794		2,667,887,794	5.16%
18	2001	2,536,860,295		2,536,860,295	5.52%
19	2000	2,404,140,900		2,404,140,900	3.94%
20	1999	2,313,047,996		2,313,047,996	3.33%
21	1998	2,238,530,866		2,238,530,866	0.00%
22	1997	2,238,530,867		2,238,530,867	