PreElection BONDS ISSUED IN SERIES

$120,000,000
WEST BLOOMFIELD SCHOOL DISTRICT
COUNTY OF OAKLAND, STATE OF MICHIGAN
PROPOSED 2017 & 2020 SCHOOL BUILDING AND SITE BONDS
(GENERAL OBLIGATION - UNLIMITED TAX)

	Series 2017	Series 2020
Amount:	$49,900,000	$70,100,000
NIC:	4.50%	4.50%
Dated:	Jun 30, 17	May 1, 20
Delivered:	Jun 30, 17	May 1, 20
1:5 Ratio:	TRUE	TRUE
Debt/(TV+IFT-Catures):	5.31%	7.89%
Bond Term:	19 yrs., 10 mos.	20 yrs., 0 mos.
Capitalized Int.	$0.00	$0.00

120% of Project Useful Life > Avg. Life of Bond Term

	120% Project Useful Life	Average Life
Series 2017	TBD	12.72
Series 2020	TBD	12.12

Taxable Value Growth History		
2011	$1,669,076,490	
2012	1,634,740,810	-2.06%
2013	1,634,740,660	0.00%
2014	1,657,488,120	1.39%
2015	1,701,840,320	2.68%
2016	1,732,230,230	1.79%
Average Growth Rate:		0.76%

July Levy: 100%	
Proposed Lev	7.00
Current Levy	7.50
Net Increase	(0.50)

Schedule of Estimated Millage Needed to Retire Bonded Debt

Tax Year	F/Y End	Qualified Existing Debt	Series 2017 Interest Due Nov 1	Series 2017 Interest Due May 1	Series 2017 Interest Rate	Series 2017 Principal Due May 1	Series 2017 Total P&I	Series 2020 Principal Due May 1	Series 2020 Int. Rate: 4.50% Total P&I	Total Proposed Debt	Total Existing & Proposed Debt	Plus Delq. Allowance 7.00%	(Use) of Funds on Hand $1,030,778	Net Existing Proposed Debt	Projected Txbl Value [3]	Growth Rate	Mills Needed ALL SERIES Avg 3.68	Mills Needed All Debt
	6-30,	$43,965,000																
2016	2017	$12,850,311	$0	$0	4.500%	$0	$0	$0	$0	$0	$12,850,311	$899,522	($758,106)	$12,991,727	$1,732,230,230	1.79%		7.50
2017	2018	10,742,228	754,738 [1]	1,122,750	4.500%	0	1,877,488	0	0	1,877,488	12,619,715		(251,591)	12,368,124	1,766,874,835	2.00%	1.14	7.00
2018	2019	10,397,188	1,122,750	1,122,750	4.500%	0	2,245,500	0	0	2,245,500	12,642,688		(21,080)	12,621,608	1,802,212,331	2.00%	1.25	7.00
2019	2020	10,006,156	1,122,750	1,122,750	4.500%	625,000	2,870,500	0	0	2,870,500	12,876,656		0	12,876,656	1,838,256,578	2.00%	1.56	7.00
2020	2021	4,841,340	1,108,688	1,108,688	4.500%	1,900,000	4,117,375	1,000,000	4,154,500	8,271,875	13,113,215		0	13,113,215	1,875,021,709	2.00%	4.41	6.99
2021	2022	2,828,436	1,065,938	1,065,938	4.500%	2,050,000	4,181,875	2,375,000	5,484,500	9,666,375	12,494,811		0	12,494,811	1,912,522,144	2.00%	5.05	6.53
2022	2023	2,746,584	1,019,813	1,019,813	4.500%	2,175,000	4,214,625	2,500,000	5,502,625	9,717,250	12,463,834		0	12,463,834	1,950,772,587	2.00%	4.98	6.39
2023	2024	2,656,086	970,875	970,875	4.500%	2,300,000	4,241,750	2,600,000	5,490,125	9,731,875	12,387,961		0	12,387,961	1,989,788,038	2.00%	4.89	6.23
2024	2025	1,262,250	919,125	919,125	4.500%	2,425,000	4,263,250	2,725,000	5,498,125	9,761,375	11,023,625		0	11,023,625	2,029,583,799	2.00%	4.81	5.43
2025	2026	1,275,000	864,563	864,563	4.500%	2,525,000	4,254,125	2,850,000	5,500,500	9,754,625	11,029,625		0	11,029,625	2,070,175,475	2.00%	4.71	5.33
2026	2027	1,262,500	807,750	807,750	4.500%	2,650,000	4,265,500	2,975,000	5,497,250	9,762,750	11,025,250		0	11,025,250	2,111,578,985	2.00%	4.62	5.22
2027	2028	0	748,125	748,125	4.500%	2,775,000	4,271,250	3,100,000	5,488,375	9,759,625	9,759,625		0	9,759,625	2,153,810,564	2.00%	4.53	4.53
2028	2029	0	685,688	685,688	4.500%	2,900,000	4,271,375	3,250,000	5,498,875	9,770,250	9,770,250		0	9,770,250	2,196,886,775	2.00%	4.45	4.45
2029	2030	0	620,438	620,438	4.500%	3,025,000	4,265,875	3,400,000	5,502,625	9,768,500	9,768,500		0	9,768,500	2,240,824,511	2.00%	4.36	4.36
2030	2031	0	552,375	552,375	4.500%	3,150,000	4,254,750	3,550,000	5,499,625	9,754,375	9,754,375		0	9,754,375	2,285,641,001	2.00%	4.27	4.27
2031	2032	0	481,500	481,500	4.500%	3,275,000	4,238,000	3,700,000	5,489,875	9,727,875	9,727,875		0	9,727,875	2,331,353,821	2.00%	4.17	4.17
2032	2033	0	407,813	407,813	4.500%	3,400,000	4,215,625	3,875,000	5,498,375	9,714,000	9,714,000		0	9,714,000	2,377,980,898	2.00%	4.08	4.08
2033	2034	0	331,313	331,313	4.500%	3,500,000	4,162,625	4,050,000	5,499,000	9,661,625	9,661,625		0	9,661,625	2,425,540,516	2.00%	3.98	3.98
2034	2035	0	252,563	252,563	4.500%	3,625,000	4,130,125	4,225,000	5,491,750	9,621,875	9,621,875		0	9,621,875	2,474,051,326	2.00%	3.89	3.89
2035	2036	0	171,000	171,000	4.500%	3,750,000	4,092,000	4,400,000	5,476,625	9,568,625	9,568,625		0	9,568,625	2,523,532,352	2.00%	3.79	3.79
2036	2037	0	86,625	86,625	4.500%	3,850,000	4,023,250	4,600,000	5,478,625	9,501,875	9,501,875		0	9,501,875	2,574,003,000	2.00%	3.69	3.69
2037	2038	0	0	0	4.500%	0	0	4,800,000	5,471,625	5,471,625	5,471,625		0	5,471,625	2,625,483,059	2.00%	2.08	2.08
2038	2039	0	0	0	4.500%	0	0	5,000,000	5,455,625	5,455,625	5,455,625		0	5,455,625	2,677,992,721	2.00%	2.04	2.04
2039	2040	0	0	0	4.500%	0	0	5,125,000	5,355,625	5,355,625	5,355,625		0	5,355,625	2,731,552,575	2.00%	1.96	1.96
2040	2041	0	0	0	4.500%	0	0	0	0	0	0		0	0	2,786,183,627	2.00%		0.00
2041	2042	0	0	0	4.500%	0	0	0	0	0	0		0	0	2,841,907,299	2.00%		0.00
2042	2043	0	0	0	4.500%	0	0	0	0	0	0		0	0	2,898,745,445	2.00%		0.00
		$60,868,079	$14,094,425	$14,462,438		$49,900,000	$78,456,863	$70,100,000	$108,334,250	$186,791,113	$247,659,191	$899,522	($1,030,778)	$247,527,936				

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[1] 4 mos, 1 days interest.
[2] Includes $0 of Existing LTNQ Debt and $43,965,000 of Existing UT Debt as of Dated Date.
[3] Includes $0 of Equivalent IFT Valuations and Less DDA/TIFA Debt Captures of $0