DEXTER COMMUNITY SCHOOLS
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# DEXTER COMMUNITY SCHOOLS
# 2008 BOND ISSUE ACTIVITY
# SUMMARY REPORT AND TRANSMITTAL

In accordance with the requirements of the Bulletin for School District Audits of Bonded Construction Funds and Sinking Funds in Michigan, this report transmits a summary of the activity of the 2008 bond issue for the entire period. The activity period was from September 29, 2008, the issue date, through June 30, 2018, the date that constructively all bond proceeds had been spent.

The 2008 Building and Site Capital Projects Fund (which includes the 2008 bond issuance) was audited annually by the school district's independent auditor. The school district's annual financial reports which include the results of each audit, the final Balance Sheet and cumulative Statement of Revenues, Expenditures and Changes in Fund Balance for the 2008 Building and Site Capital Projects Fund are attached to this transmittal.

The activity for the entire period is summarized below:

# DEXTER COMMUNITY SCHOOLS
# DEXTER , MICHIGAN
## 2008 BUILDING AND SITE CAPITAL PROJECTS FUND (2008 BOND ISSUANCE)
## Balance Sheet
## June 30, 2018

| | |
|---|---|
| **Assets** | $ - |
| **Liabilities** | - |
| **Fund Balance** | $ - |

# DEXTER COMMUNITY SCHOOLS
# DEXTER , MICHIGAN

## 2008 BUILDING AND SITE CAPITAL PROJECTS FUND (2008 BOND ISSUANCE)

### Statement of Revenues, Expenditures and Other Financing Sources
### For the One Hundred Seventeen Month Period Ended June 30, 2018

| | | |
|---|---|---|
| **Revenues** | | |
| Investment income | $ | 463,737 |
| E rate reimbursements | | 125,947 |
| **Total revenues** | | 589,684 |
| **Expenditures** | | |
| **Capital outlay** | | |
| Transportation equipment | | 3,431,952 |
| Technology | | 6,715,044 |
| Technology infrastructure | | 1,671,679 |
| Site acquisition | | 3,121,429 |
| Site improvement | | 8,790,420 |
| Building construction, renovation & re-equipping | | 24,464,276 |
| **Total capital outlay** | | 48,194,800 |
| **Other bond costs and fees** | | 302,126 |
| **Total expenditures** | | 48,496,926 |
| **Deficiency of revenue under expenditures** | | (47,907,242) |
| **Other financing sources** | | |
| Proceeds from bonds | | 46,380,000 |
| Premium on bond issuance | | 1,527,242 |
| **Total other financing sources** | $ | 47,907,242 |
| Excess of revenues and other financing sources over expenditures | $ | - |

The above financial information is compiled from the District's annual audited financial statements. The 2008 Building and Site Capital Projects Fund was included in the scope of each annual audit as required by the above audit guide. In accordance with the requirements of the above audit guide, the annual financial reports included disclosures relating to compliance findings or reportable conditions, when required.

**Transmittal Certification**

This is to certify that to the best of my knowledge and belief, the District has engaged an independent auditor to perform annual audits of the above bond funds in accordance with the "Bulletin for School District Audits of Bonded Construction Fund and of Sinking Funds in Michigan". The auditor has completed such audits and the data included on this transmittal is true and correct.

Signed,

Christie Bueche 2/26/24

Signature and Date

Christie Bueche

Name (Print)

Chief Financial Officer

Title

Dexter Community Schools

School District

Checklist for the minimum documents to be submitted with the Transmittal (from annual audits for all fiscal years involved in the construction period).

| | Year Ended June 30, | | | | | Year Ended June 30, | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2009 Page No. | 2010 Page No. | 2011 Page No. | 2012 Page No. | 2013 Page No. | 2014 Page No. | 2015 Page No. | 2016 Page No. | 2017 Page No. | 2018 Page No. |
| Opinion on Financial Statements | I | I | I -II | I -II | I -II | I -II | I -II | I -II | I -II | 1-3 |
| Bond Compliance Footnote | 8 | 8 | 8 | 8 | 7 | 7 | 8 | 8 | 8 | 51 |
| 2008 Capital Projects Fund Balance Sheet | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 18-19 |
| 2008 Capital Projects Fund Revenue and Expenditure Statements | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 22-23 |
| Compliance Letter (for General Purpose Financial Statements) | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit |
| Schedule of Findings and Questioned Costs - Section II | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit | Included in Single Audit |