



City of Ramsey, Minnesota

\$7,645,000 General Obligation CIP Bonds, Series 2021
Assumes Current Market BQ AA+ Rates plus 100bps
Level Debt - \$7.5M Cash

Sources & Uses

Dated 12/15/2021 | Delivered 12/15/2021

Sources Of Funds

Par Amount of Bonds	\$7,645,000.00
Planned Issuer Equity contribution	7,500,000.00
Total Sources	\$15,145,000.00

Uses Of Funds

Total Underwriter's Discount (1.000%)	76,450.00
Costs of Issuance	65,000.00
Deposit to Project Construction Fund	15,000,000.00
Rounding Amount	3,550.00
Total Uses	\$15,145,000.00

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Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/15/2021	-	-	-	-	-
06/15/2022	-	-	133,978.75	133,978.75	-
12/15/2022	280,000.00	2.700%	133,978.75	413,978.75	547,957.50
06/15/2023	-	-	130,198.75	130,198.75	-
12/15/2023	285,000.00	2.750%	130,198.75	415,198.75	545,397.50
06/15/2024	-	-	126,280.00	126,280.00	-
12/15/2024	295,000.00	2.800%	126,280.00	421,280.00	547,560.00
06/15/2025	-	-	122,150.00	122,150.00	-
12/15/2025	305,000.00	2.900%	122,150.00	427,150.00	549,300.00
06/15/2026	-	-	117,727.50	117,727.50	-
12/15/2026	310,000.00	2.950%	117,727.50	427,727.50	545,455.00
06/15/2027	-	-	113,155.00	113,155.00	-
12/15/2027	320,000.00	3.050%	113,155.00	433,155.00	546,310.00
06/15/2028	-	-	108,275.00	108,275.00	-
12/15/2028	330,000.00	3.100%	108,275.00	438,275.00	546,550.00
06/15/2029	-	-	103,160.00	103,160.00	-
12/15/2029	340,000.00	3.200%	103,160.00	443,160.00	546,320.00
06/15/2030	-	-	97,720.00	97,720.00	-
12/15/2030	355,000.00	3.300%	97,720.00	452,720.00	550,440.00
06/15/2031	-	-	91,862.50	91,862.50	-
12/15/2031	365,000.00	3.400%	91,862.50	456,862.50	548,725.00
06/15/2032	-	-	85,657.50	85,657.50	-
12/15/2032	375,000.00	3.500%	85,657.50	460,657.50	546,315.00
06/15/2033	-	-	79,095.00	79,095.00	-
12/15/2033	390,000.00	3.550%	79,095.00	469,095.00	548,190.00
06/15/2034	-	-	72,172.50	72,172.50	-
12/15/2034	405,000.00	3.650%	72,172.50	477,172.50	549,345.00
06/15/2035	-	-	64,781.25	64,781.25	-
12/15/2035	420,000.00	3.700%	64,781.25	484,781.25	549,562.50
06/15/2036	-	-	57,011.25	57,011.25	-
12/15/2036	435,000.00	3.800%	57,011.25	492,011.25	549,022.50
06/15/2037	-	-	48,746.25	48,746.25	-
12/15/2037	450,000.00	3.900%	48,746.25	498,746.25	547,492.50
06/15/2038	-	-	39,971.25	39,971.25	-
12/15/2038	470,000.00	3.950%	39,971.25	509,971.25	549,942.50
06/15/2039	-	-	30,688.75	30,688.75	-
12/15/2039	485,000.00	4.000%	30,688.75	515,688.75	546,377.50
06/15/2040	-	-	20,988.75	20,988.75	-
12/15/2040	505,000.00	4.050%	20,988.75	525,988.75	546,977.50
06/15/2041	-	-	10,762.50	10,762.50	-
12/15/2041	525,000.00	4.100%	10,762.50	535,762.50	546,525.00
Total	\$7,645,000.00	-	\$3,308,765.00	\$10,953,765.00	-

Yield Statistics

Bond Year Dollars	\$88,790.00
Average Life	11.614 Years
Average Coupon	3.7265064%
Net Interest Cost (NIC)	3.8126084%
True Interest Cost (TIC)	3.8098120%
Bond Yield for Arbitrage Purposes	3.6983678%
All Inclusive Cost (AIC)	3.9058509%

IRS Form 8038

Net Interest Cost	3.7265064%
Weighted Average Maturity	11.614 Years

2021 GO CIP Bonds - \$7.5M | SINGLE PURPOSE | 4/29/2019 | 9:59 AM

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Level Debt - \$7.5M Cash

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy
12/15/2021	-	-	-	-	-
12/15/2022	280,000.00	2.700%	267,957.50	547,957.50	575,355.38
12/15/2023	285,000.00	2.750%	260,397.50	545,397.50	572,667.38
12/15/2024	295,000.00	2.800%	252,560.00	547,560.00	574,938.00
12/15/2025	305,000.00	2.900%	244,300.00	549,300.00	576,765.00
12/15/2026	310,000.00	2.950%	235,455.00	545,455.00	572,727.75
12/15/2027	320,000.00	3.050%	226,310.00	546,310.00	573,625.50
12/15/2028	330,000.00	3.100%	216,550.00	546,550.00	573,877.50
12/15/2029	340,000.00	3.200%	206,320.00	546,320.00	573,636.00
12/15/2030	355,000.00	3.300%	195,440.00	550,440.00	577,962.00
12/15/2031	365,000.00	3.400%	183,725.00	548,725.00	576,161.25
12/15/2032	375,000.00	3.500%	171,315.00	546,315.00	573,630.75
12/15/2033	390,000.00	3.550%	158,190.00	548,190.00	575,599.50
12/15/2034	405,000.00	3.650%	144,345.00	549,345.00	576,812.25
12/15/2035	420,000.00	3.700%	129,562.50	549,562.50	577,040.63
12/15/2036	435,000.00	3.800%	114,022.50	549,022.50	576,473.63
12/15/2037	450,000.00	3.900%	97,492.50	547,492.50	574,867.13
12/15/2038	470,000.00	3.950%	79,942.50	549,942.50	577,439.63
12/15/2039	485,000.00	4.000%	61,377.50	546,377.50	573,696.38
12/15/2040	505,000.00	4.050%	41,977.50	546,977.50	574,326.38
12/15/2041	525,000.00	4.100%	21,525.00	546,525.00	573,851.25
Total	\$7,645,000.00	-	\$3,308,765.00	\$10,953,765.00	\$11,501,453.25

Significant Dates

Dated	12/15/2021
First Coupon Date	6/15/2022

Yield Statistics

Bond Year Dollars	\$88,790.00
Average Life	11.614 Years
Average Coupon	3.7265064%
Net Interest Cost (NIC)	3.8126084%
True Interest Cost (TIC)	3.8098120%
Bond Yield for Arbitrage Purposes	3.6983678%
All Inclusive Cost (AIC)	3.9058509%

IRS Form 8038

Net Interest Cost	3.7265064%
Weighted Average Maturity	11.614 Years

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Level Debt - \$7.5M Cash

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% of Total
12/15/2021	-	-	-	-	998,506.25	998,506.25	1,048,431.56
12/15/2022	280,000.00	2.700%	267,957.50	547,957.50	1,199,212.50	1,747,170.00	1,834,528.50
12/15/2023	285,000.00	2.750%	260,397.50	545,397.50	1,217,962.50	1,763,360.00	1,851,528.00
12/15/2024	295,000.00	2.800%	252,560.00	547,560.00	1,235,362.50	1,782,922.50	1,872,068.63
12/15/2025	305,000.00	2.900%	244,300.00	549,300.00	1,251,412.50	1,800,712.50	1,890,748.13
12/15/2026	310,000.00	2.950%	235,455.00	545,455.00	1,251,112.50	1,796,567.50	1,886,395.88
12/15/2027	320,000.00	3.050%	226,310.00	546,310.00	1,249,912.50	1,796,222.50	1,886,033.63
12/15/2028	330,000.00	3.100%	216,550.00	546,550.00	1,252,812.50	1,799,362.50	1,889,330.63
12/15/2029	340,000.00	3.200%	206,320.00	546,320.00	1,249,662.50	1,795,982.50	1,885,781.63
12/15/2030	355,000.00	3.300%	195,440.00	550,440.00	1,254,193.76	1,804,633.76	1,894,865.45
12/15/2031	365,000.00	3.400%	183,725.00	548,725.00	1,256,006.26	1,804,731.26	1,894,967.82
12/15/2032	375,000.00	3.500%	171,315.00	546,315.00	-	546,315.00	573,630.75
12/15/2033	390,000.00	3.550%	158,190.00	548,190.00	-	548,190.00	575,599.50
12/15/2034	405,000.00	3.650%	144,345.00	549,345.00	-	549,345.00	576,812.25
12/15/2035	420,000.00	3.700%	129,562.50	549,562.50	-	549,562.50	577,040.63
12/15/2036	435,000.00	3.800%	114,022.50	549,022.50	-	549,022.50	576,473.63
12/15/2037	450,000.00	3.900%	97,492.50	547,492.50	-	547,492.50	574,867.13
12/15/2038	470,000.00	3.950%	79,942.50	549,942.50	-	549,942.50	577,439.63
12/15/2039	485,000.00	4.000%	61,377.50	546,377.50	-	546,377.50	573,696.38
12/15/2040	505,000.00	4.050%	41,977.50	546,977.50	-	546,977.50	574,326.38
12/15/2041	525,000.00	4.100%	21,525.00	546,525.00	-	546,525.00	573,851.25
Total	\$7,645,000.00	-	\$3,308,765.00	\$10,953,765.00	\$13,416,156.27	\$24,369,921.27	\$25,588,417.33

Significant Dates

Dated	12/15/2021
First Coupon Date	6/15/2022

Yield Statistics

Bond Year Dollars	\$88,790.00
Average Life	11.614 Years
Average Coupon	3.7265064%
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