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# City of Ramsey, Minnesota

\$7,645,000 General Obligation CIP Bonds, Series 2021

Assumes Current Market BQ AA+ Rates plus 100bps

Wrap Around 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
<b>Total Sources</b>	<b>\$15,145,000.00</b>

### 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
<b>Total Uses</b>	<b>\$15,145,000.00</b>

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## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/15/2021	-	-	-	-	-
06/15/2022	-	-	146,831.25	146,831.25	-
12/15/2022	-	-	146,831.25	146,831.25	293,662.50
06/15/2023	-	-	146,831.25	146,831.25	-
12/15/2023	-	-	146,831.25	146,831.25	293,662.50
06/15/2024	-	-	146,831.25	146,831.25	-
12/15/2024	-	-	146,831.25	146,831.25	293,662.50
06/15/2025	-	-	146,831.25	146,831.25	-
12/15/2025	-	-	146,831.25	146,831.25	293,662.50
06/15/2026	-	-	146,831.25	146,831.25	-
12/15/2026	-	-	146,831.25	146,831.25	293,662.50
06/15/2027	-	-	146,831.25	146,831.25	-
12/15/2027	-	-	146,831.25	146,831.25	293,662.50
06/15/2028	-	-	146,831.25	146,831.25	-
12/15/2028	-	-	146,831.25	146,831.25	293,662.50
06/15/2029	-	-	146,831.25	146,831.25	-
12/15/2029	-	-	146,831.25	146,831.25	293,662.50
06/15/2030	-	-	146,831.25	146,831.25	-
12/15/2030	-	-	146,831.25	146,831.25	293,662.50
06/15/2031	-	-	146,831.25	146,831.25	-
12/15/2031	-	-	146,831.25	146,831.25	293,662.50
06/15/2032	-	-	146,831.25	146,831.25	-
12/15/2032	645,000.00	3.500%	146,831.25	791,831.25	938,662.50
06/15/2033	-	-	135,543.75	135,543.75	-
12/15/2033	670,000.00	3.550%	135,543.75	805,543.75	941,087.50
06/15/2034	-	-	123,651.25	123,651.25	-
12/15/2034	690,000.00	3.650%	123,651.25	813,651.25	937,302.50
06/15/2035	-	-	111,058.75	111,058.75	-
12/15/2035	720,000.00	3.700%	111,058.75	831,058.75	942,117.50
06/15/2036	-	-	97,738.75	97,738.75	-
12/15/2036	745,000.00	3.800%	97,738.75	842,738.75	940,477.50
06/15/2037	-	-	83,583.75	83,583.75	-
12/15/2037	770,000.00	3.900%	83,583.75	853,583.75	937,167.50
06/15/2038	-	-	68,568.75	68,568.75	-
12/15/2038	800,000.00	3.950%	68,568.75	868,568.75	937,137.50
06/15/2039	-	-	52,768.75	52,768.75	-
12/15/2039	835,000.00	4.000%	52,768.75	887,768.75	940,537.50
06/15/2040	-	-	36,068.75	36,068.75	-
12/15/2040	865,000.00	4.050%	36,068.75	901,068.75	937,137.50
06/15/2041	-	-	18,552.50	18,552.50	-
12/15/2041	905,000.00	4.100%	18,552.50	923,552.50	942,105.00
<b>Total</b>	<b>\$7,645,000.00</b>	<b>-</b>	<b>\$4,685,357.50</b>	<b>\$12,330,357.50</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$120,845.00
Average Life	15.807 Years
Average Coupon	3.8771629%
Net Interest Cost (NIC)	3.9404258%
True Interest Cost (TIC)	3.9541032%
Bond Yield for Arbitrage Purposes	3.8679635%
All Inclusive Cost (AIC)	4.0282090%

### IRS Form 8038

Net Interest Cost	3.8771629%
Weighted Average Maturity	15.807 Years

2021 GO CIP Bonds - \$7.5M | SINGLE PURPOSE | 4/29/2019 | 1:19 PM

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Wrap Around Debt - \$7.5M Cash

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy
12/15/2021	-	-	-	-	-
12/15/2022	-	-	293,662.50	293,662.50	308,345.63
12/15/2023	-	-	293,662.50	293,662.50	308,345.63
12/15/2024	-	-	293,662.50	293,662.50	308,345.63
12/15/2025	-	-	293,662.50	293,662.50	308,345.63
12/15/2026	-	-	293,662.50	293,662.50	308,345.63
12/15/2027	-	-	293,662.50	293,662.50	308,345.63
12/15/2028	-	-	293,662.50	293,662.50	308,345.63
12/15/2029	-	-	293,662.50	293,662.50	308,345.63
12/15/2030	-	-	293,662.50	293,662.50	308,345.63
12/15/2031	-	-	293,662.50	293,662.50	308,345.63
12/15/2032	645,000.00	3.500%	293,662.50	938,662.50	985,595.63
12/15/2033	670,000.00	3.550%	271,087.50	941,087.50	988,141.88
12/15/2034	690,000.00	3.650%	247,302.50	937,302.50	984,167.63
12/15/2035	720,000.00	3.700%	222,117.50	942,117.50	989,223.38
12/15/2036	745,000.00	3.800%	195,477.50	940,477.50	987,501.38
12/15/2037	770,000.00	3.900%	167,167.50	937,167.50	984,025.88
12/15/2038	800,000.00	3.950%	137,137.50	937,137.50	983,994.38
12/15/2039	835,000.00	4.000%	105,537.50	940,537.50	987,564.38
12/15/2040	865,000.00	4.050%	72,137.50	937,137.50	983,994.38
12/15/2041	905,000.00	4.100%	37,105.00	942,105.00	989,210.25
<b>Total</b>	<b>\$7,645,000.00</b>	<b>-</b>	<b>\$4,685,357.50</b>	<b>\$12,330,357.50</b>	<b>\$12,946,875.38</b>

## Significant Dates

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

## Yield Statistics

Bond Year Dollars	\$120,845.00
Average Life	15.807 Years
Average Coupon	3.8771629%
Net Interest Cost (NIC)	3.9404258%
True Interest Cost (TIC)	3.9541032%
Bond Yield for Arbitrage Purposes	3.8679635%
All Inclusive Cost (AIC)	4.0282090%

## IRS Form 8038

Net Interest Cost	3.8771629%
Weighted Average Maturity	15.807 Years

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Wrap Around 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	-	-	293,662.50	293,662.50	1,199,212.50	1,492,875.00	1,567,518.75
12/15/2023	-	-	293,662.50	293,662.50	1,217,962.50	1,511,625.00	1,587,206.25
12/15/2024	-	-	293,662.50	293,662.50	1,235,362.50	1,529,025.00	1,605,476.25
12/15/2025	-	-	293,662.50	293,662.50	1,251,412.50	1,545,075.00	1,622,328.75
12/15/2026	-	-	293,662.50	293,662.50	1,251,112.50	1,544,775.00	1,622,013.75
12/15/2027	-	-	293,662.50	293,662.50	1,249,912.50	1,543,575.00	1,620,753.75
12/15/2028	-	-	293,662.50	293,662.50	1,252,812.50	1,546,475.00	1,623,798.75
12/15/2029	-	-	293,662.50	293,662.50	1,249,662.50	1,543,325.00	1,620,491.25
12/15/2030	-	-	293,662.50	293,662.50	1,254,193.76	1,547,856.26	1,625,249.07
12/15/2031	-	-	293,662.50	293,662.50	1,256,006.26	1,549,668.76	1,627,152.20
12/15/2032	645,000.00	3.500%	293,662.50	938,662.50	-	938,662.50	985,595.63
12/15/2033	670,000.00	3.550%	271,087.50	941,087.50	-	941,087.50	988,141.88
12/15/2034	690,000.00	3.650%	247,302.50	937,302.50	-	937,302.50	984,167.63
12/15/2035	720,000.00	3.700%	222,117.50	942,117.50	-	942,117.50	989,223.38
12/15/2036	745,000.00	3.800%	195,477.50	940,477.50	-	940,477.50	987,501.38
12/15/2037	770,000.00	3.900%	167,167.50	937,167.50	-	937,167.50	984,025.88
12/15/2038	800,000.00	3.950%	137,137.50	937,137.50	-	937,137.50	983,994.38
12/15/2039	835,000.00	4.000%	105,537.50	940,537.50	-	940,537.50	987,564.38
12/15/2040	865,000.00	4.050%	72,137.50	937,137.50	-	937,137.50	983,994.38
12/15/2041	905,000.00	4.100%	37,105.00	942,105.00	-	942,105.00	989,210.25
<b>Total</b>	<b>\$7,645,000.00</b>	<b>-</b>	<b>\$4,685,357.50</b>	<b>\$12,330,357.50</b>	<b>\$13,416,156.27</b>	<b>\$25,746,513.77</b>	<b>\$27,033,839.46</b>

## Significant Dates

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

## Yield Statistics

Bond Year Dollars	\$120,845.00
Average Life	15.807 Years
Average Coupon	3.8771629%
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