

City of Ramsey, Minnesota

\$9,045,000 General Obligation CIP Bonds, Series 2020
Assumes Current Market BQ AA+ Rates plus 25bps
Level Debt - \$9.422M Cash

Sources & Uses

Dated 08/01/2020 | Delivered 08/01/2020

Sources Of Funds

Par Amount of Bonds	\$9,045,000.00
Planned Issuer Equity contribution	9,422,000.00
Total Sources	\$18,467,000.00

Uses Of Funds

Total Underwriter's Discount (1.000%)	90,450.00
Costs of Issuance	73,000.00
Deposit to Project Construction Fund	18,300,000.00
Rounding Amount	3,550.00
Total Uses	\$18,467,000.00



City of Ramsey, Minnesota

\$9,045,000 General Obligation CIP Bonds, Series 2020

Assumes Current Market BQ AA+ Rates plus 25bps

Level Debt - \$9.422M Cash

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/01/2020	-	-	-	-	-
06/15/2021	-	-	153,602.69	153,602.69	-
12/15/2021	-	-	88,052.50	88,052.50	241,655.19
06/15/2022	-	-	88,052.50	88,052.50	-
12/15/2022	385,000.00	1.300%	88,052.50	473,052.50	561,105.00
06/15/2023	-	-	85,550.00	85,550.00	-
12/15/2023	390,000.00	1.350%	85,550.00	475,550.00	561,100.00
06/15/2024	-	-	82,917.50	82,917.50	-
12/15/2024	395,000.00	1.400%	82,917.50	477,917.50	560,835.00
06/15/2025	-	-	80,152.50	80,152.50	-
12/15/2025	400,000.00	1.450%	80,152.50	480,152.50	560,305.00
06/15/2026	-	-	77,252.50	77,252.50	-
12/15/2026	405,000.00	1.500%	77,252.50	482,252.50	559,505.00
06/15/2027	-	-	74,215.00	74,215.00	-
12/15/2027	410,000.00	1.550%	74,215.00	484,215.00	558,430.00
06/15/2028	-	-	71,037.50	71,037.50	-
12/15/2028	420,000.00	1.600%	71,037.50	491,037.50	562,075.00
06/15/2029	-	-	67,677.50	67,677.50	-
12/15/2029	425,000.00	1.700%	67,677.50	492,677.50	560,355.00
06/15/2030	-	-	64,065.00	64,065.00	-
12/15/2030	435,000.00	1.800%	64,065.00	499,065.00	563,130.00
06/15/2031	-	-	60,150.00	60,150.00	-
12/15/2031	440,000.00	1.850%	60,150.00	500,150.00	560,300.00
06/15/2032	-	-	56,080.00	56,080.00	-
12/15/2032	450,000.00	1.950%	56,080.00	506,080.00	562,160.00
06/15/2033	-	-	51,692.50	51,692.50	-
12/15/2033	455,000.00	2.050%	51,692.50	506,692.50	558,385.00
06/15/2034	-	-	47,028.75	47,028.75	-
12/15/2034	465,000.00	2.150%	47,028.75	512,028.75	559,057.50
06/15/2035	-	-	42,030.00	42,030.00	-
12/15/2035	475,000.00	2.200%	42,030.00	517,030.00	559,060.00
06/15/2036	-	-	36,805.00	36,805.00	-
12/15/2036	485,000.00	2.250%	36,805.00	521,805.00	558,610.00
06/15/2037	-	-	31,348.75	31,348.75	-
12/15/2037	500,000.00	2.300%	31,348.75	531,348.75	562,697.50
06/15/2038	-	-	25,598.75	25,598.75	-
12/15/2038	510,000.00	2.350%	25,598.75	535,598.75	561,197.50
06/15/2039	-	-	19,606.25	19,606.25	-
12/15/2039	520,000.00	2.400%	19,606.25	539,606.25	559,212.50
06/15/2040	-	-	13,366.25	13,366.25	-
12/15/2040	535,000.00	2.450%	13,366.25	548,366.25	561,732.50
06/15/2041	-	-	6,812.50	6,812.50	-
12/15/2041	545,000.00	2.500%	6,812.50	551,812.50	558,625.00
Total	\$9,045,000.00	-	\$2,404,532.69	\$11,449,532.69	-

Yield Statistics

Bond Year Dollars	\$112,976.75
Average Life	12.491 Years
Average Coupon	2.1283429%
Net Interest Cost (NIC)	2.2084037%
True Interest Cost (TIC)	2.2048705%
Bond Yield for Arbitrage Purposes	2.111592%
All Inclusive Cost (AIC)	2.2814353%

IRS Form 8038

Net Interest Cost	2.1283429%
Weighted Average Maturity	12.491 Years

2020 GO CIP Bonds - \$9.42 | SINGLE PURPOSE | 4/23/2020 | 2:56 PM

City of Ramsey, Minnesota

\$9,045,000 General Obligation CIP Bonds, Series 2020

Assumes Current Market BQ AA+ Rates plus 25bps

Level Debt - \$9.422M Cash

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy
12/15/2020	-	-	-	-	-
12/15/2021	-	-	241,655.19	241,655.19	253,737.95
12/15/2022	385,000.00	1.300%	176,105.00	561,105.00	589,160.25
12/15/2023	390,000.00	1.350%	171,100.00	561,100.00	589,155.00
12/15/2024	395,000.00	1.400%	165,835.00	560,835.00	588,876.75
12/15/2025	400,000.00	1.450%	160,305.00	560,305.00	588,320.25
12/15/2026	405,000.00	1.500%	154,505.00	559,505.00	587,480.25
12/15/2027	410,000.00	1.550%	148,430.00	558,430.00	586,351.50
12/15/2028	420,000.00	1.600%	142,075.00	562,075.00	590,178.75
12/15/2029	425,000.00	1.700%	135,355.00	560,355.00	588,372.75
12/15/2030	435,000.00	1.800%	128,130.00	563,130.00	591,286.50
12/15/2031	440,000.00	1.850%	120,300.00	560,300.00	588,315.00
12/15/2032	450,000.00	1.950%	112,160.00	562,160.00	590,268.00
12/15/2033	455,000.00	2.050%	103,385.00	558,385.00	586,304.25
12/15/2034	465,000.00	2.150%	94,057.50	559,057.50	587,010.38
12/15/2035	475,000.00	2.200%	84,060.00	559,060.00	587,013.00
12/15/2036	485,000.00	2.250%	73,610.00	558,610.00	586,540.50
12/15/2037	500,000.00	2.300%	62,697.50	562,697.50	590,832.38
12/15/2038	510,000.00	2.350%	51,197.50	561,197.50	589,257.38
12/15/2039	520,000.00	2.400%	39,212.50	559,212.50	587,173.13
12/15/2040	535,000.00	2.450%	26,732.50	561,732.50	589,819.13
12/15/2041	545,000.00	2.500%	13,625.00	558,625.00	586,556.25
Total	\$9,045,000.00	-	\$2,404,532.69	\$11,449,532.69	\$12,022,009.32

Significant Dates

Dated	8/01/2020
First Coupon Date	6/15/2021

Yield Statistics

Bond Year Dollars	\$112,976.75
Average Life	12.491 Years
Average Coupon	2.1283429%
Net Interest Cost (NIC)	2.2084037%
True Interest Cost (TIC)	2.2048705%
Bond Yield for Arbitrage Purposes	2.1111592%
All Inclusive Cost (AIC)	2.2814353%

IRS Form 8038

Net Interest Cost	2.1283429%
Weighted Average Maturity	12.491 Years

City of Ramsey, Minnesota

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Wrap Around Debt - \$9.422M Cash

Sources & Uses

Dated 08/01/2020 | Delivered 08/01/2020

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Planned Issuer Equity contribution	9,422,000.00
Total Sources	\$18,467,000.00

Uses Of Funds

Total Underwriter's Discount (1.000%)	90,450.00
Costs of Issuance	73,000.00
Deposit to Project Construction Fund	18,300,000.00
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Wrap Around Debt - \$9.422M Cash

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/01/2020	-	-	-	-	-
06/15/2021	-	-	179,123.92	179,123.92	-
12/15/2021	-	-	102,682.50	102,682.50	281,806.42
06/15/2022	-	-	102,682.50	102,682.50	-
12/15/2022	-	-	102,682.50	102,682.50	205,365.00
06/15/2023	-	-	102,682.50	102,682.50	-
12/15/2023	-	-	102,682.50	102,682.50	205,365.00
06/15/2024	-	-	102,682.50	102,682.50	-
12/15/2024	-	-	102,682.50	102,682.50	205,365.00
06/15/2025	-	-	102,682.50	102,682.50	-
12/15/2025	-	-	102,682.50	102,682.50	205,365.00
06/15/2026	-	-	102,682.50	102,682.50	-
12/15/2026	-	-	102,682.50	102,682.50	205,365.00
06/15/2027	-	-	102,682.50	102,682.50	-
12/15/2027	-	-	102,682.50	102,682.50	205,365.00
06/15/2028	-	-	102,682.50	102,682.50	-
12/15/2028	-	-	102,682.50	102,682.50	205,365.00
06/15/2029	-	-	102,682.50	102,682.50	-
12/15/2029	-	-	102,682.50	102,682.50	205,365.00
06/15/2030	-	-	102,682.50	102,682.50	-
12/15/2030	-	-	102,682.50	102,682.50	205,365.00
06/15/2031	-	-	102,682.50	102,682.50	-
12/15/2031	-	-	102,682.50	102,682.50	205,365.00
06/15/2032	-	-	102,682.50	102,682.50	-
12/15/2032	820,000.00	1.950%	102,682.50	922,682.50	1,025,365.00
06/15/2033	-	-	94,687.50	94,687.50	-
12/15/2033	835,000.00	2.050%	94,687.50	929,687.50	1,024,375.00
06/15/2034	-	-	86,128.75	86,128.75	-
12/15/2034	855,000.00	2.150%	86,128.75	941,128.75	1,027,257.50
06/15/2035	-	-	76,937.50	76,937.50	-
12/15/2035	870,000.00	2.200%	76,937.50	946,937.50	1,023,875.00
06/15/2036	-	-	67,367.50	67,367.50	-
12/15/2036	890,000.00	2.250%	67,367.50	957,367.50	1,024,735.00
06/15/2037	-	-	57,355.00	57,355.00	-
12/15/2037	910,000.00	2.300%	57,355.00	967,355.00	1,024,710.00
06/15/2038	-	-	46,890.00	46,890.00	-
12/15/2038	935,000.00	2.350%	46,890.00	981,890.00	1,028,780.00
06/15/2039	-	-	35,903.75	35,903.75	-
12/15/2039	955,000.00	2.400%	35,903.75	990,903.75	1,026,807.50
06/15/2040	-	-	24,443.75	24,443.75	-
12/15/2040	975,000.00	2.450%	24,443.75	999,443.75	1,023,887.50
06/15/2041	-	-	12,500.00	12,500.00	-
12/15/2041	1,000,000.00	2.500%	12,500.00	1,012,500.00	1,025,000.00
Total	\$9,045,000.00	-	\$3,545,248.92	\$12,590,248.92	-

Yield Statistics

Bond Year Dollars	\$154,266.75
Average Life	17.055 Years
Average Coupon	2.2981290%
Net Interest Cost (NIC)	2.3567612%
True Interest Cost (TIC)	2.3645367%
Bond Yield for Arbitrage Purposes	2.2927754%
All Inclusive Cost (AIC)	2.4230824%

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Net Interest Cost	2.2981290%
Weighted Average Maturity	17.055 Years

2020 GO CIP Bonds - \$9.42 | SINGLE PURPOSE | 4/23/2020 | 2:56 PM

City of Ramsey, Minnesota

\$9,045,000 General Obligation CIP Bonds, Series 2020

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Wrap Around Debt - \$9.422M Cash

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy
12/15/2020	-	-	-	-	-
12/15/2021	-	-	281,806.42	281,806.42	295,896.74
12/15/2022	-	-	205,365.00	205,365.00	215,633.25
12/15/2023	-	-	205,365.00	205,365.00	215,633.25
12/15/2024	-	-	205,365.00	205,365.00	215,633.25
12/15/2025	-	-	205,365.00	205,365.00	215,633.25
12/15/2026	-	-	205,365.00	205,365.00	215,633.25
12/15/2027	-	-	205,365.00	205,365.00	215,633.25
12/15/2028	-	-	205,365.00	205,365.00	215,633.25
12/15/2029	-	-	205,365.00	205,365.00	215,633.25
12/15/2030	-	-	205,365.00	205,365.00	215,633.25
12/15/2031	-	-	205,365.00	205,365.00	215,633.25
12/15/2032	820,000.00	1.950%	205,365.00	1,025,365.00	1,076,633.25
12/15/2033	835,000.00	2.050%	189,375.00	1,024,375.00	1,075,593.75
12/15/2034	855,000.00	2.150%	172,257.50	1,027,257.50	1,078,620.38
12/15/2035	870,000.00	2.200%	153,875.00	1,023,875.00	1,075,068.75
12/15/2036	890,000.00	2.250%	134,735.00	1,024,735.00	1,075,971.75
12/15/2037	910,000.00	2.300%	114,710.00	1,024,710.00	1,075,945.50
12/15/2038	935,000.00	2.350%	93,780.00	1,028,780.00	1,080,219.00
12/15/2039	955,000.00	2.400%	71,807.50	1,026,807.50	1,078,147.88
12/15/2040	975,000.00	2.450%	48,887.50	1,023,887.50	1,075,081.88
12/15/2041	1,000,000.00	2.500%	25,000.00	1,025,000.00	1,076,250.00
Total	\$9,045,000.00	-	\$3,545,248.92	\$12,590,248.92	\$13,219,761.37

Significant Dates

Dated	8/01/2020
First Coupon Date	6/15/2021

Yield Statistics

Bond Year Dollars	\$154,266.75
Average Life	17.055 Years
Average Coupon	2.2981290%
Net Interest Cost (NIC)	2.3567612%
True Interest Cost (TIC)	2.3645367%
Bond Yield for Arbitrage Purposes	2.2927754%
All Inclusive Cost (AIC)	2.4230824%

IRS Form 8038

Net Interest Cost	2.2981290%
Weighted Average Maturity	17.055 Years

City of Ramsey, Minnesota

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Wrap Around Debt - \$9.422M Cash

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% of Total
12/15/2020	-	-	-	-	963,906.25	963,906.25	1,012,101.56
12/15/2021	-	-	281,806.42	281,806.42	1,177,012.50	1,458,818.92	1,531,759.87
12/15/2022	-	-	205,365.00	205,365.00	1,199,212.50	1,404,577.50	1,474,806.38
12/15/2023	-	-	205,365.00	205,365.00	1,217,962.50	1,423,327.50	1,494,493.88
12/15/2024	-	-	205,365.00	205,365.00	1,235,362.50	1,440,727.50	1,512,763.88
12/15/2025	-	-	205,365.00	205,365.00	1,251,412.50	1,456,777.50	1,529,616.38
12/15/2026	-	-	205,365.00	205,365.00	1,251,112.50	1,456,477.50	1,529,301.38
12/15/2027	-	-	205,365.00	205,365.00	1,249,912.50	1,455,277.50	1,528,041.38
12/15/2028	-	-	205,365.00	205,365.00	1,252,812.50	1,458,177.50	1,531,086.38
12/15/2029	-	-	205,365.00	205,365.00	1,249,662.50	1,455,027.50	1,527,778.88
12/15/2030	-	-	205,365.00	205,365.00	1,254,193.76	1,459,558.76	1,532,536.70
12/15/2031	-	-	205,365.00	205,365.00	1,256,006.26	1,461,371.26	1,534,439.82
12/15/2032	820,000.00	1.950%	205,365.00	1,025,365.00	-	1,025,365.00	1,076,633.25
12/15/2033	835,000.00	2.050%	189,375.00	1,024,375.00	-	1,024,375.00	1,075,593.75
12/15/2034	855,000.00	2.150%	172,257.50	1,027,257.50	-	1,027,257.50	1,078,620.38
12/15/2035	870,000.00	2.200%	153,875.00	1,023,875.00	-	1,023,875.00	1,075,068.75
12/15/2036	890,000.00	2.250%	134,735.00	1,024,735.00	-	1,024,735.00	1,075,971.75
12/15/2037	910,000.00	2.300%	114,710.00	1,024,710.00	-	1,024,710.00	1,075,945.50
12/15/2038	935,000.00	2.350%	93,780.00	1,028,780.00	-	1,028,780.00	1,080,219.00
12/15/2039	955,000.00	2.400%	71,807.50	1,026,807.50	-	1,026,807.50	1,078,147.88
12/15/2040	975,000.00	2.450%	48,887.50	1,023,887.50	-	1,023,887.50	1,075,081.88
12/15/2041	1,000,000.00	2.500%	25,000.00	1,025,000.00	-	1,025,000.00	1,076,250.00
Total	\$9,045,000.00	-	\$3,545,248.92	\$12,590,248.92	\$14,558,568.77	\$27,148,817.69	\$28,506,258.57

Significant Dates

Dated	8/01/2020
First Coupon Date	6/15/2021

Yield Statistics

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