

City of Ramsey, Minnesota

\$5,125,000 General Obligation Water Revenue Bonds, Series 2022
Assumes Current Market BQ AA+ Rates plus 75bps
10 Years

Sources & Uses

Dated 05/01/2022 | Delivered 05/01/2022

Sources Of Funds

Par Amount of Bonds	\$5,125,000.00
Planned Issuer Equity contribution	24,400,000.00
American Rescue Funds	3,000,000.00
Total Sources	\$32,525,000.00

Uses Of Funds

Total Underwriter's Discount (1.200%)	61,500.00
Costs of Issuance	63,000.00
Deposit to Project Construction Fund	32,400,000.00
Rounding Amount	500.00
Total Uses	\$32,525,000.00



City of Ramsey, Minnesota

\$5,125,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market BQ AA+ Rates plus 75bps

10 Years

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2022	-	-	-	-	-
02/01/2023	-	-	59,146.88	59,146.88	59,146.88
08/01/2023	-	-	39,431.25	39,431.25	-
02/01/2024	485,000.00	1.000%	39,431.25	524,431.25	563,862.50
08/01/2024	-	-	37,006.25	37,006.25	-
02/01/2025	485,000.00	1.100%	37,006.25	522,006.25	559,012.50
08/01/2025	-	-	34,338.75	34,338.75	-
02/01/2026	495,000.00	1.200%	34,338.75	529,338.75	563,677.50
08/01/2026	-	-	31,368.75	31,368.75	-
02/01/2027	500,000.00	1.300%	31,368.75	531,368.75	562,737.50
08/01/2027	-	-	28,118.75	28,118.75	-
02/01/2028	505,000.00	1.500%	28,118.75	533,118.75	561,237.50
08/01/2028	-	-	24,331.25	24,331.25	-
02/01/2029	515,000.00	1.650%	24,331.25	539,331.25	563,662.50
08/01/2029	-	-	20,082.50	20,082.50	-
02/01/2030	520,000.00	1.750%	20,082.50	540,082.50	560,165.00
08/01/2030	-	-	15,532.50	15,532.50	-
02/01/2031	530,000.00	1.850%	15,532.50	545,532.50	561,065.00
08/01/2031	-	-	10,630.00	10,630.00	-
02/01/2032	540,000.00	1.900%	10,630.00	550,630.00	561,260.00
08/01/2032	-	-	5,500.00	5,500.00	-
02/01/2033	550,000.00	2.000%	5,500.00	555,500.00	561,000.00
Total	\$5,125,000.00	-	\$551,826.88	\$5,676,826.88	-

Yield Statistics

Bond Year Dollars	\$32,638.75
Average Life	6.369 Years
Average Coupon	1.6907108%
Net Interest Cost (NIC)	1.8791372%
True Interest Cost (TIC)	1.8867667%
Bond Yield for Arbitrage Purposes	1.6843271%
All Inclusive Cost (AIC)	2.0975357%

IRS Form 8038

Net Interest Cost	1.6907108%
Weighted Average Maturity	6.369 Years

City of Ramsey, Minnesota

\$5,125,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market BQ AA+ Rates plus 75bps

15 Years

Sources & Uses

Dated 05/01/2022 | Delivered 05/01/2022

Sources Of Funds

Par Amount of Bonds	\$5,125,000.00
Planned Issuer Equity contribution	24,400,000.00
American Rescue Funds	3,000,000.00

Total Sources **\$32,525,000.00**

Uses Of Funds

Total Underwriter's Discount (1.200%)	61,500.00
Costs of Issuance	63,000.00
Deposit to Project Construction Fund	32,400,000.00
Rounding Amount	500.00

Total Uses **\$32,525,000.00**

City of Ramsey, Minnesota

\$5,125,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market BQ AA+ Rates plus 75bps

15 Years

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2022	-	-	-	-	-
02/01/2023	-	-	68,737.50	68,737.50	68,737.50
08/01/2023	-	-	45,825.00	45,825.00	-
02/01/2024	305,000.00	1.000%	45,825.00	350,825.00	396,650.00
08/01/2024	-	-	44,300.00	44,300.00	-
02/01/2025	310,000.00	1.100%	44,300.00	354,300.00	398,600.00
08/01/2025	-	-	42,595.00	42,595.00	-
02/01/2026	315,000.00	1.200%	42,595.00	357,595.00	400,190.00
08/01/2026	-	-	40,705.00	40,705.00	-
02/01/2027	320,000.00	1.300%	40,705.00	360,705.00	401,410.00
08/01/2027	-	-	38,625.00	38,625.00	-
02/01/2028	320,000.00	1.500%	38,625.00	358,625.00	397,250.00
08/01/2028	-	-	36,225.00	36,225.00	-
02/01/2029	325,000.00	1.650%	36,225.00	361,225.00	397,450.00
08/01/2029	-	-	33,543.75	33,543.75	-
02/01/2030	330,000.00	1.750%	33,543.75	363,543.75	397,087.50
08/01/2030	-	-	30,656.25	30,656.25	-
02/01/2031	340,000.00	1.850%	30,656.25	370,656.25	401,312.50
08/01/2031	-	-	27,511.25	27,511.25	-
02/01/2032	345,000.00	1.900%	27,511.25	372,511.25	400,022.50
08/01/2032	-	-	24,233.75	24,233.75	-
02/01/2033	350,000.00	2.000%	24,233.75	374,233.75	398,467.50
08/01/2033	-	-	20,733.75	20,733.75	-
02/01/2034	355,000.00	2.050%	20,733.75	375,733.75	396,467.50
08/01/2034	-	-	17,095.00	17,095.00	-
02/01/2035	365,000.00	2.150%	17,095.00	382,095.00	399,190.00
08/01/2035	-	-	13,171.25	13,171.25	-
02/01/2036	375,000.00	2.250%	13,171.25	388,171.25	401,342.50
08/01/2036	-	-	8,952.50	8,952.50	-
02/01/2037	380,000.00	2.300%	8,952.50	388,952.50	397,905.00
08/01/2037	-	-	4,582.50	4,582.50	-
02/01/2038	390,000.00	2.350%	4,582.50	394,582.50	399,165.00
Total	\$5,125,000.00	-	\$926,247.50	\$6,051,247.50	-

Yield Statistics

Bond Year Dollars	\$46,508.75
Average Life	9.075 Years
Average Coupon	1.9915554%
Net Interest Cost (NIC)	2.1237885%
True Interest Cost (TIC)	2.1272939%
Bond Yield for Arbitrage Purposes	1.9791308%
All Inclusive Cost (AIC)	2.2816028%

IRS Form 8038

Net Interest Cost	1.9915554%
Weighted Average Maturity	9.075 Years

City of Ramsey, Minnesota

\$10,000,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market BQ AA+ Rates plus 75bps

10 Years

Sources & Uses

Dated 05/01/2022 | Delivered 05/01/2022

Sources Of Funds

Par Amount of Bonds	\$10,000,000.00
Planned Issuer Equity contribution	19,400,000.00
American Rescue Funds	3,000,000.00
Planned Issuer Equity contribution (COI)	201,000.00

Total Sources **\$32,601,000.00**

Uses Of Funds

Total Underwriter's Discount (1.200%)	120,000.00
Costs of Issuance	81,000.00
Deposit to Project Construction Fund	32,400,000.00

Total Uses **\$32,601,000.00**

City of Ramsey, Minnesota

\$10,000,000 General Obligation Water Revenue Bonds, Series 2022

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10 Years

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2022	-	-	-	-	-
02/01/2023	-	-	115,434.38	115,434.38	115,434.38
08/01/2023	-	-	76,956.25	76,956.25	-
02/01/2024	945,000.00	1.000%	76,956.25	1,021,956.25	1,098,912.50
08/01/2024	-	-	72,231.25	72,231.25	-
02/01/2025	950,000.00	1.100%	72,231.25	1,022,231.25	1,094,462.50
08/01/2025	-	-	67,006.25	67,006.25	-
02/01/2026	960,000.00	1.200%	67,006.25	1,027,006.25	1,094,012.50
08/01/2026	-	-	61,246.25	61,246.25	-
02/01/2027	975,000.00	1.300%	61,246.25	1,036,246.25	1,097,492.50
08/01/2027	-	-	54,908.75	54,908.75	-
02/01/2028	985,000.00	1.500%	54,908.75	1,039,908.75	1,094,817.50
08/01/2028	-	-	47,521.25	47,521.25	-
02/01/2029	1,000,000.00	1.650%	47,521.25	1,047,521.25	1,095,042.50
08/01/2029	-	-	39,271.25	39,271.25	-
02/01/2030	1,020,000.00	1.750%	39,271.25	1,059,271.25	1,098,542.50
08/01/2030	-	-	30,346.25	30,346.25	-
02/01/2031	1,035,000.00	1.850%	30,346.25	1,065,346.25	1,095,692.50
08/01/2031	-	-	20,772.50	20,772.50	-
02/01/2032	1,055,000.00	1.900%	20,772.50	1,075,772.50	1,096,545.00
08/01/2032	-	-	10,750.00	10,750.00	-
02/01/2033	1,075,000.00	2.000%	10,750.00	1,085,750.00	1,096,500.00
Total	\$10,000,000.00	-	\$1,077,454.38	\$11,077,454.38	-

Yield Statistics

Bond Year Dollars	\$63,715.00
Average Life	6.372 Years
Average Coupon	1.6910529%
Net Interest Cost (NIC)	1.8793916%
True Interest Cost (TIC)	1.8870244%
Bond Yield for Arbitrage Purposes	1.6846710%
All Inclusive Cost (AIC)	2.0254549%

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Net Interest Cost	1.6910529%
Weighted Average Maturity	6.372 Years

City of Ramsey, Minnesota

\$10,000,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market BQ AA+ Rates plus 75bps

15 Years

Sources & Uses

Dated 05/01/2022 | Delivered 05/01/2022

Sources Of Funds

Par Amount of Bonds	\$10,000,000.00
Planned Issuer Equity contribution	19,400,000.00
American Rescue Funds	3,000,000.00
Planned Issuer Equity contribution (COI)	201,000.00

Total Sources **\$32,601,000.00**

Uses Of Funds

Total Underwriter's Discount (1.200%)	120,000.00
Costs of Issuance	81,000.00
Deposit to Project Construction Fund	32,400,000.00

Total Uses **\$32,601,000.00**

City of Ramsey, Minnesota

\$10,000,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market BQ AA+ Rates plus 75bps

15 Years

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
05/01/2022	-	-	-	-	-
02/01/2023	-	-	134,098.13	134,098.13	134,098.13
08/01/2023	-	-	89,398.75	89,398.75	-
02/01/2024	600,000.00	1.000%	89,398.75	689,398.75	778,797.50
08/01/2024	-	-	86,398.75	86,398.75	-
02/01/2025	605,000.00	1.100%	86,398.75	691,398.75	777,797.50
08/01/2025	-	-	83,071.25	83,071.25	-
02/01/2026	610,000.00	1.200%	83,071.25	693,071.25	776,142.50
08/01/2026	-	-	79,411.25	79,411.25	-
02/01/2027	620,000.00	1.300%	79,411.25	699,411.25	778,822.50
08/01/2027	-	-	75,381.25	75,381.25	-
02/01/2028	630,000.00	1.500%	75,381.25	705,381.25	780,762.50
08/01/2028	-	-	70,656.25	70,656.25	-
02/01/2029	635,000.00	1.650%	70,656.25	705,656.25	776,312.50
08/01/2029	-	-	65,417.50	65,417.50	-
02/01/2030	650,000.00	1.750%	65,417.50	715,417.50	780,835.00
08/01/2030	-	-	59,730.00	59,730.00	-
02/01/2031	660,000.00	1.850%	59,730.00	719,730.00	779,460.00
08/01/2031	-	-	53,625.00	53,625.00	-
02/01/2032	670,000.00	1.900%	53,625.00	723,625.00	777,250.00
08/01/2032	-	-	47,260.00	47,260.00	-
02/01/2033	685,000.00	2.000%	47,260.00	732,260.00	779,520.00
08/01/2033	-	-	40,410.00	40,410.00	-
02/01/2034	695,000.00	2.050%	40,410.00	735,410.00	775,820.00
08/01/2034	-	-	33,286.25	33,286.25	-
02/01/2035	710,000.00	2.150%	33,286.25	743,286.25	776,572.50
08/01/2035	-	-	25,653.75	25,653.75	-
02/01/2036	725,000.00	2.250%	25,653.75	750,653.75	776,307.50
08/01/2036	-	-	17,497.50	17,497.50	-
02/01/2037	745,000.00	2.300%	17,497.50	762,497.50	779,995.00
08/01/2037	-	-	8,930.00	8,930.00	-
02/01/2038	760,000.00	2.350%	8,930.00	768,930.00	777,860.00
Total	\$10,000,000.00	-	\$1,806,353.13	\$11,806,353.13	-

Yield Statistics

Bond Year Dollars	\$90,710.00
Average Life	9.071 Years
Average Coupon	1.9913495%
Net Interest Cost (NIC)	2.1236392%
True Interest Cost (TIC)	2.1271457%
Bond Yield for Arbitrage Purposes	1.9789244%
All Inclusive Cost (AIC)	2.2285715%

IRS Form 8038

Net Interest Cost	1.9913495%
Weighted Average Maturity	9.071 Years

City of Ramsey, Minnesota

\$16,255,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market Non-BQ AA+ Rates plus 75bps

10 Years

Sources & Uses

Dated 05/01/2022 | Delivered 05/01/2022

Sources Of Funds

Par Amount of Bonds	\$16,255,000.00
Planned Issuer Equity contribution	13,400,000.00
American Rescue Funds	3,000,000.00

Total Sources **\$32,655,000.00**

Uses Of Funds

Total Underwriter's Discount (1.000%)	162,550.00
Costs of Issuance	91,000.00
Deposit to Project Construction Fund	32,400,000.00
Rounding Amount	1,450.00

Total Uses **\$32,655,000.00**

City of Ramsey, Minnesota

\$16,255,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market Non-BQ AA+ Rates plus 75bps

10 Years

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2022	-	-	-	-	-
02/01/2023	-	-	203,745.00	203,745.00	203,745.00
08/01/2023	-	-	135,830.00	135,830.00	-
02/01/2024	1,525,000.00	1.050%	135,830.00	1,660,830.00	1,796,660.00
08/01/2024	-	-	127,823.75	127,823.75	-
02/01/2025	1,540,000.00	1.200%	127,823.75	1,667,823.75	1,795,647.50
08/01/2025	-	-	118,583.75	118,583.75	-
02/01/2026	1,560,000.00	1.300%	118,583.75	1,678,583.75	1,797,167.50
08/01/2026	-	-	108,443.75	108,443.75	-
02/01/2027	1,580,000.00	1.450%	108,443.75	1,688,443.75	1,796,887.50
08/01/2027	-	-	96,988.75	96,988.75	-
02/01/2028	1,600,000.00	1.650%	96,988.75	1,696,988.75	1,793,977.50
08/01/2028	-	-	83,788.75	83,788.75	-
02/01/2029	1,630,000.00	1.800%	83,788.75	1,713,788.75	1,797,577.50
08/01/2029	-	-	69,118.75	69,118.75	-
02/01/2030	1,655,000.00	1.900%	69,118.75	1,724,118.75	1,793,237.50
08/01/2030	-	-	53,396.25	53,396.25	-
02/01/2031	1,690,000.00	2.000%	53,396.25	1,743,396.25	1,796,792.50
08/01/2031	-	-	36,496.25	36,496.25	-
02/01/2032	1,720,000.00	2.050%	36,496.25	1,756,496.25	1,792,992.50
08/01/2032	-	-	18,866.25	18,866.25	-
02/01/2033	1,755,000.00	2.150%	18,866.25	1,773,866.25	1,792,732.50
Total	\$16,255,000.00	-	\$1,902,417.50	\$18,157,417.50	-

Yield Statistics

Bond Year Dollars	\$103,711.25
Average Life	6.380 Years
Average Coupon	1.8343405%
Net Interest Cost (NIC)	1.9910738%
True Interest Cost (TIC)	1.9961662%
Bond Yield for Arbitrage Purposes	1.8270705%
All Inclusive Cost (AIC)	2.0918192%

IRS Form 8038

Net Interest Cost	1.8343405%
Weighted Average Maturity	6.380 Years

City of Ramsey, Minnesota

\$16,255,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market Non-BQ AA+ Rates plus 75bps

15 Years

Sources & Uses

Dated 05/01/2022 | Delivered 05/01/2022

Sources Of Funds

Par Amount of Bonds	\$16,255,000.00
Planned Issuer Equity contribution	13,400,000.00
American Rescue Funds	3,000,000.00

Total Sources **\$32,655,000.00**

Uses Of Funds

Total Underwriter's Discount (1.000%)	162,550.00
Costs of Issuance	91,000.00
Deposit to Project Construction Fund	32,400,000.00
Rounding Amount	1,450.00

Total Uses **\$32,655,000.00**

City of Ramsey, Minnesota

\$16,255,000 General Obligation Water Revenue Bonds, Series 2022

Assumes Current Market Non-BQ AA+ Rates plus 75bps

15 Years

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2022	-	-	-	-	-
02/01/2023	-	-	236,977.50	236,977.50	236,977.50
08/01/2023	-	-	157,985.00	157,985.00	-
02/01/2024	965,000.00	1.050%	157,985.00	1,122,985.00	1,280,970.00
08/01/2024	-	-	152,918.75	152,918.75	-
02/01/2025	975,000.00	1.200%	152,918.75	1,127,918.75	1,280,837.50
08/01/2025	-	-	147,068.75	147,068.75	-
02/01/2026	985,000.00	1.300%	147,068.75	1,132,068.75	1,279,137.50
08/01/2026	-	-	140,666.25	140,666.25	-
02/01/2027	1,000,000.00	1.450%	140,666.25	1,140,666.25	1,281,332.50
08/01/2027	-	-	133,416.25	133,416.25	-
02/01/2028	1,015,000.00	1.650%	133,416.25	1,148,416.25	1,281,832.50
08/01/2028	-	-	125,042.50	125,042.50	-
02/01/2029	1,030,000.00	1.800%	125,042.50	1,155,042.50	1,280,085.00
08/01/2029	-	-	115,772.50	115,772.50	-
02/01/2030	1,050,000.00	1.900%	115,772.50	1,165,772.50	1,281,545.00
08/01/2030	-	-	105,797.50	105,797.50	-
02/01/2031	1,070,000.00	2.000%	105,797.50	1,175,797.50	1,281,595.00
08/01/2031	-	-	95,097.50	95,097.50	-
02/01/2032	1,090,000.00	2.050%	95,097.50	1,185,097.50	1,280,195.00
08/01/2032	-	-	83,925.00	83,925.00	-
02/01/2033	1,115,000.00	2.150%	83,925.00	1,198,925.00	1,282,850.00
08/01/2033	-	-	71,938.75	71,938.75	-
02/01/2034	1,135,000.00	2.200%	71,938.75	1,206,938.75	1,278,877.50
08/01/2034	-	-	59,453.75	59,453.75	-
02/01/2035	1,165,000.00	2.350%	59,453.75	1,224,453.75	1,283,907.50
08/01/2035	-	-	45,765.00	45,765.00	-
02/01/2036	1,190,000.00	2.450%	45,765.00	1,235,765.00	1,281,530.00
08/01/2036	-	-	31,187.50	31,187.50	-
02/01/2037	1,220,000.00	2.500%	31,187.50	1,251,187.50	1,282,375.00
08/01/2037	-	-	15,937.50	15,937.50	-
02/01/2038	1,250,000.00	2.550%	15,937.50	1,265,937.50	1,281,875.00
Total	\$16,255,000.00	-	\$3,200,922.50	\$19,455,922.50	-

Yield Statistics

Bond Year Dollars	\$147,951.25
Average Life	9.102 Years
Average Coupon	2.1634981%
Net Interest Cost (NIC)	2.2733654%
True Interest Cost (TIC)	2.2730383%
Bond Yield for Arbitrage Purposes	2.1489818%
All Inclusive Cost (AIC)	2.3432290%

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Net Interest Cost	2.1634981%
Weighted Average Maturity	9.102 Years