

Bond Production and Kicker Bonds

State and Local Governments
Municipal Financing Project

Dated 1/1/2018
Delivery 1/15/2018

Date	Principal	Bond Type	Bond Years	Coupon	Yield	YTM	YTC	PTM	PTC	Call Option	Production	Kicker
7/1/2020	875,000.00	Standard	2,187.500	0.9000	0.8000	0.8001		100.243			877,126.25	
7/1/2021	885,000.00	Standard	5,285.000	1.0000	0.9000	0.9003		100.339			888,000.15	
7/1/2022	890,000.00	Standard	9,290.000	1.1000	1.0000	1.0000		100.435			893,871.50	
7/1/2023	900,000.00	Standard	14,240.000	1.2000	1.1000	1.1001		100.528			904,752.00	
7/1/2024	910,000.00	Standard	20,155.000	1.3000	1.2000	1.2001		100.619			915,632.90	
7/1/2025	925,000.00	Standard	27,092.500	1.4000	1.3000	1.3001		100.708			931,549.00	
7/1/2026	935,000.00	Standard	35,040.000	1.5000	1.4000	1.4000		100.795			942,433.25	
7/1/2027	950,000.00	Standard	44,065.000	1.6000	1.5000	1.5001		100.878			958,341.00	
7/1/2028	965,000.00	Standard	54,197.500	1.7000	1.6000	1.6001		100.959			974,254.35	
7/1/2029	985,000.00	Standard	65,525.000	1.8000	1.7000	1.7000		101.037			995,214.45	
7/1/2030	1,000,000.00	Standard	78,025.000	1.9000	1.8000	1.8000		101.111			1,011,110.00	
										7/1/2030		
7/1/2031	1,020,000.00	Standard	91,795.000	2.0000	1.9000	1.9000	1.9066	101.182	101.104	@	1,031,260.80	795.60
										100.000		
										7/1/2030		
7/1/2032	1,040,000.00	Standard	106,875.000	2.1000	2.0000	2.0000	2.0122	101.250	101.097	@	1,051,408.80	1,591.20
										100.000		
										7/1/2030		
7/1/2033	1,060,000.00	Standard	123,305.000	2.2000	2.1000	2.1001	2.1169	101.313	101.090	@	1,071,554.00	2,363.80
										100.000		
										7/1/2030		
7/1/2034	1,085,000.00	Standard	141,207.500	2.3000	2.2000	2.2000	2.2210	101.374	101.084	@	1,096,761.40	3,146.50
										100.000		
										7/1/2030		
7/1/2035	1,110,000.00	Standard	160,632.500	2.4000	2.3000	2.3001	2.3246	101.430	101.077	@	1,121,954.70	3,918.30
										100.000		
										7/1/2030		
7/1/2036	1,135,000.00	Standard	181,630.000	2.5000	2.4000	2.4001	2.4276	101.483	101.071	@	1,147,155.85	4,676.20
										100.000		
										7/1/2030		
7/1/2037	1,165,000.00	Standard	204,347.500	2.6000	2.5000	2.5001	2.5304	101.532	101.064	@	1,177,395.60	5,452.20
										100.000		
										7/1/2030		
7/1/2038	1,195,000.00	Standard	228,845.000	2.7000	2.6000	2.6000	2.6328	101.578	101.057	@	1,207,631.15	6,225.95
										100.000		
										7/1/2030		
7/1/2039	1,225,000.00	Standard	255,182.500	2.8000	2.7000	2.7000	2.7349	101.620	101.051	@	1,237,874.75	6,970.25
										100.000		
	\$20,255,000.00										\$20,435,281.90	\$35,140.00
Total	\$20,255,000.00										\$20,435,281.90	

Par Amount		
Production	\$20,255,000.00	
Gross Production	180,281.90	
Bond Insurance	20,435,281.90	100.8900612
Underwriters Discount	64,515.93	0.3185185
Bid	187,358.75	0.9250000
	20,183,407.23	99.6465427
Accrued		
Net to Issuer	15,043.78	
	20,198,451.01	

Gross Interest Cost	5,551,370.00		
-Net Premium	-180,281.90		
Net Interest Cost	5,371,088.10		
N I C %	2.1048027	using	100.8900612
T I C %	2.1837787		from Delivery
Bond Years	255,182.500		
Average Coupon	2.175451		
Average Life	12.598494		