

## **Village of Romeoville, Will County, Illinois**

General Obligation Refunding Bonds, Series 2016A

Refunds Series 2009; Non-BQ;

Preliminary as of 8.8.16

## **Sources & Uses**

Dated 09/12/2016 | Delivered 09/12/2016

### **Sources Of Funds**

Par Amount of Bonds	\$5,125,000.00
Transfers from Prior Issue Debt Service Funds	32,522.00
<b>Total Sources</b>	<b>\$5,157,522.00</b>

### **Uses Of Funds**

Total Underwriter's Discount (0.800%)	41,000.00
Costs of Issuance	85,000.00
Deposit to Net Cash Escrow Fund	5,017,874.90
Rounding Amount	13,647.10
<b>Total Uses</b>	<b>\$5,157,522.00</b>

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**Debt Service Comparison**

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
12/30/2016	66,146.75	280,425.00	346,571.75	346,571.75	-
12/30/2017	163,455.00	296,400.00	459,855.00	493,737.50	33,882.50
12/30/2018	462,765.00	-	462,765.00	497,337.50	34,572.50
12/30/2019	467,905.00	-	467,905.00	500,337.50	32,432.50
12/30/2020	467,355.00	-	467,355.00	502,737.50	35,382.50
12/30/2021	471,167.50	-	471,167.50	504,537.50	33,370.00
12/30/2022	479,045.00	-	479,045.00	510,737.50	31,692.50
12/30/2023	476,245.00	-	476,245.00	511,137.50	34,892.50
12/30/2024	483,145.00	-	483,145.00	515,937.50	32,792.50
12/30/2025	489,535.00	-	489,535.00	519,537.50	30,002.50
12/30/2026	490,182.50	-	490,182.50	522,212.50	32,030.00
12/30/2027	500,170.00	-	500,170.00	528,512.50	28,342.50
12/30/2028	504,010.00	-	504,010.00	533,750.00	29,740.00
12/30/2029	502,250.00	-	502,250.00	532,312.50	30,062.50
<b>Total</b>	<b>\$6,023,376.75</b>	<b>\$576,825.00</b>	<b>\$6,600,201.75</b>	<b>\$7,019,396.75</b>	<b>\$419,195.00</b>

**PV Analysis Summary (Net to Net)**

Gross PV Debt Service Savings	388,630.03
Net PV Cashflow Savings @ 2.525%(AIC)	388,630.03
Transfers from Prior Issue Debt Service Fund	(32,522.00)
Contingency or Rounding Amount	13,647.10
Net Present Value Benefit	\$369,755.13
Net PV Benefit / \$4,760,000 Refunded Principal	7.768%
Net PV Benefit / \$5,125,000 Refunding Principal	7.215%

**Refunding Bond Information**

Refunding Dated Date	9/12/2016
Refunding Delivery Date	9/12/2016

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### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/30/2016	35,000.00	1.050%	31,146.75	66,146.75
12/30/2017	60,000.00	1.150%	103,455.00	163,455.00
12/30/2018	360,000.00	1.350%	102,765.00	462,765.00
12/30/2019	370,000.00	1.500%	97,905.00	467,905.00
12/30/2020	375,000.00	1.650%	92,355.00	467,355.00
12/30/2021	385,000.00	1.850%	86,167.50	471,167.50
12/30/2022	400,000.00	1.950%	79,045.00	479,045.00
12/30/2023	405,000.00	2.000%	71,245.00	476,245.00
12/30/2024	420,000.00	2.050%	63,145.00	483,145.00
12/30/2025	435,000.00	2.150%	54,535.00	489,535.00
12/30/2026	445,000.00	2.250%	45,182.50	490,182.50
12/30/2027	465,000.00	2.400%	35,170.00	500,170.00
12/30/2028	480,000.00	2.450%	24,010.00	504,010.00
12/30/2029	490,000.00	2.500%	12,250.00	502,250.00
<b>Total</b>	<b>\$5,125,000.00</b>	<b>-</b>	<b>\$898,376.75</b>	<b>\$6,023,376.75</b>

#### Yield Statistics

Bond Year Dollars	\$41,057.50
Average Life	8.011 Years
Average Coupon	2.1880941%
Net Interest Cost (NIC)	2.2879541%
True Interest Cost (TIC)	2.2900960%
Bond Yield for Arbitrage Purposes	2.1788469%
All Inclusive Cost (AIC)	2.5245562%

#### IRS Form 8038

Net Interest Cost	2.1880941%
Weighted Average Maturity	8.011 Years