

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

General Obligation Refunding Bonds, Series 2021A

Dated: October 6, 2021

Refunding of Series 2013B / Preliminary

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## Village of Romeoville, Will County, Illinois

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### Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
12/30/2021	18,760.00	18,760.00	18,760.00	-
12/30/2022	80,400.00	80,400.00	87,000.00	6,600.00
12/30/2023	80,400.00	80,400.00	87,000.00	6,600.00
12/30/2024	725,400.00	725,400.00	812,000.00	86,600.00
12/30/2025	1,419,600.00	1,419,600.00	1,508,000.00	88,400.00
<b>Total</b>	<b>\$2,324,560.00</b>	<b>\$2,324,560.00</b>	<b>\$2,512,760.00</b>	<b>\$188,200.00</b>

#### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	204,883.30
Net PV Cashflow Savings @ 1.221%(AIC)	204,883.30
Transfers from Prior Issue Debt Service Fund	(24,740.00)
Contingency or Rounding Amount	29,051.91
Net Present Value Benefit	\$209,195.21
Net PV Benefit / \$2,175,000 Refunded Principal	9.618%
Net PV Benefit / \$2,010,000 Refunding Principal	10.408%

#### Refunding Bond Information

Refunding Dated Date	10/06/2021
Refunding Delivery Date	10/06/2021

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## Sources & Uses

Dated 10/06/2021 | Delivered 10/06/2021

### Sources Of Funds

Par Amount of Bonds	\$2,010,000.00
Reoffering Premium	261,830.25
Transfers from Prior Issue Debt Service Funds	24,740.00

**Total Sources** **\$2,296,570.25**

### Uses Of Funds

Total Underwriter's Discount (0.700%)	14,070.00
Costs of Issuance	35,000.00
Deposit to Current Refunding Fund	2,218,448.34
Rounding Amount	29,051.91

**Total Uses** **\$2,296,570.25**

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## Village of Romeoville, Will County, Illinois

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### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/06/2021	-	-	-	-	-
12/30/2021	-	-	18,760.00	18,760.00	18,760.00
06/30/2022	-	-	40,200.00	40,200.00	-
12/30/2022	-	-	40,200.00	40,200.00	80,400.00
06/30/2023	-	-	40,200.00	40,200.00	-
12/30/2023	-	-	40,200.00	40,200.00	80,400.00
06/30/2024	-	-	40,200.00	40,200.00	-
12/30/2024	645,000.00	4.000%	40,200.00	685,200.00	725,400.00
06/30/2025	-	-	27,300.00	27,300.00	-
12/30/2025	1,365,000.00	4.000%	27,300.00	1,392,300.00	1,419,600.00
<b>Total</b>	<b>\$2,010,000.00</b>	<b>-</b>	<b>\$314,560.00</b>	<b>\$2,324,560.00</b>	<b>-</b>

#### Yield Statistics

Bond Year Dollars	\$7,864.00
Average Life	3.912 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	0.8494373%
True Interest Cost (TIC)	0.7935868%
Bond Yield for Arbitrage Purposes	0.6241336%
All Inclusive Cost (AIC)	1.2206169%

#### IRS Form 8038

Net Interest Cost	0.5923888%
Weighted Average Maturity	3.918 Years

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

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**Net Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Net New D/S</b>
12/30/2021	-	-	18,760.00	18,760.00	18,760.00
12/30/2022	-	-	80,400.00	80,400.00	80,400.00
12/30/2023	-	-	80,400.00	80,400.00	80,400.00
12/30/2024	645,000.00	4.000%	80,400.00	725,400.00	725,400.00
12/30/2025	1,365,000.00	4.000%	54,600.00	1,419,600.00	1,419,600.00
<b>Total</b>	<b>\$2,010,000.00</b>	<b>-</b>	<b>\$314,560.00</b>	<b>\$2,324,560.00</b>	<b>\$2,324,560.00</b>

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### Pricing Summary

<b>Maturity</b>	<b>Type of Bond</b>	<b>Coupon</b>	<b>Yield</b>	<b>Maturity Value</b>	<b>Price</b>	<b>Dollar Price</b>
12/30/2024	Serial Coupon	4.000%	0.550%	645,000.00	111.040%	716,208.00
12/30/2025	Serial Coupon	4.000%	0.650%	1,365,000.00	113.965%	1,555,622.25
<b>Total</b>	-	-	-	<b>\$2,010,000.00</b>	-	<b>\$2,271,830.25</b>

### Bid Information

Par Amount of Bonds	\$2,010,000.00
Reoffering Premium or (Discount)	261,830.25
Gross Production	\$2,271,830.25
Total Underwriter's Discount (0.700%)	\$(14,070.00)
Bid (112.326%)	2,257,760.25
Total Purchase Price	\$2,257,760.25
Bond Year Dollars	\$7,864.00
Average Life	3.912 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	0.8494373%
True Interest Cost (TIC)	0.7935868%

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**Proof of Bond Yield @ 0.6241336%**

<b>Date</b>	<b>Cashflow</b>	<b>PV Factor</b>	<b>Present Value</b>	<b>Cumulative PV</b>
10/06/2021	-	1.0000000x	-	-
12/30/2021	18,760.00	0.9985470x	18,732.74	18,732.74
06/30/2022	40,200.00	0.9954406x	40,016.71	58,749.45
12/30/2022	40,200.00	0.9923438x	39,892.22	98,641.67
06/30/2023	40,200.00	0.9892567x	39,768.12	138,409.79
12/30/2023	40,200.00	0.9861791x	39,644.40	178,054.19
06/30/2024	40,200.00	0.9831112x	39,521.07	217,575.26
12/30/2024	685,200.00	0.9800527x	671,532.13	889,107.39
06/30/2025	27,300.00	0.9770038x	26,672.20	915,779.60
12/30/2025	1,392,300.00	0.9739644x	1,356,050.65	2,271,830.25
<b>Total</b>	<b>\$2,324,560.00</b>	<b>-</b>	<b>\$2,271,830.25</b>	<b>-</b>

**Derivation Of Target Amount**

Par Amount of Bonds	\$2,010,000.00
Reoffering Premium or (Discount)	261,830.25
Original Issue Proceeds	\$2,271,830.25

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## Village of Romeoville, Will County, Illinois

General Obligation Refunding Bonds, Series 2021A

Dated: October 6, 2021

Refunding of Series 2013B / Preliminary

### Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
10/06/2021	-	-	-	0.34	-	0.34
12/30/2021	2,218,448.00	0.010%	51.66	2,218,499.66	2,218,500.00	-
<b>Total</b>	<b>\$2,218,448.00</b>	<b>-</b>	<b>\$51.66</b>	<b>\$2,218,500.00</b>	<b>\$2,218,500.00</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.34
Cost of Investments Purchased with Bond Proceeds	2,218,448.00
Total Cost of Investments	\$2,218,448.34
Target Cost of Investments at bond yield	\$2,215,276.55
Actual positive or (negative) arbitrage	(3,171.79)
Yield to Receipt	0.0099801%
Yield for Arbitrage Purposes	0.6241336%
State and Local Government Series (SLGS) rates for	6/14/2021



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**Current Refunding Escrow Summary Cost**

<b>Maturity</b>	<b>Type</b>	<b>Coupon</b>	<b>Yield</b>	<b>\$ Price</b>	<b>Par Amount</b>	<b>Principal Cost</b>	<b>+Accrued Interest</b>	<b>= Total Cost</b>
<b>Current Refunding Escrow</b>								
12/30/2021	SLGS-CI	0.010%	0.010%	100.00000000%	2,218,448	2,218,448.00	-	2,218,448.00
<b>Subtotal</b>		-	-	-	<b>\$2,218,448</b>	<b>\$2,218,448.00</b>	-	<b>\$2,218,448.00</b>
<b>Total</b>		-	-	-	<b>\$2,218,448</b>	<b>\$2,218,448.00</b>	-	<b>\$2,218,448.00</b>

**Current Refunding Escrow**

Cash Deposit	0.34
Cost of Investments Purchased with Bond Proceeds	2,218,448.00
Total Cost of Investments	\$2,218,448.34

Delivery Date 10/06/2021

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**Primary Purpose Fund Proof Of Yield @ 0.0099801%**

<b>Date</b>	<b>Cashflow</b>	<b>PV Factor</b>	<b>Present Value</b>	<b>Cumulative PV</b>
10/06/2021	-	1.0000000x	-	-
12/30/2021	2,218,499.66	0.9999767x	2,218,448.00	2,218,448.00
<b>Total</b>	<b>\$2,218,499.66</b>	-	<b>\$2,218,448.00</b>	-

**Composition Of Initial Deposit**

Cost of Investments Purchased with Bond Proceeds	2,218,448.00
Adjusted Cost of Investments	2,218,448.00

Preliminary, As of June 21, 2021

## Village of Romeoville, Will County, Illinois

General Obligation Bonds, Series 2013B

Dated: July 30, 2013

Callable: December 30, 2021 @ Par

### Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
10/06/2021	-	-	-	-	-	-	-
12/30/2021	2,175,000.00	43,500.00	2,218,500.00	-	-	43,500.00	43,500.00
06/30/2022	-	-	-	-	-	43,500.00	43,500.00
12/30/2022	-	-	-	-	-	43,500.00	43,500.00
06/30/2023	-	-	-	-	-	43,500.00	43,500.00
12/30/2023	-	-	-	-	-	43,500.00	43,500.00
06/30/2024	-	-	-	-	-	43,500.00	43,500.00
12/30/2024	-	-	-	725,000.00	4.000%	43,500.00	768,500.00
06/30/2025	-	-	-	-	-	29,000.00	29,000.00
12/30/2025	-	-	-	1,450,000.00	4.000%	29,000.00	1,479,000.00
<b>Total</b>	<b>\$2,175,000.00</b>	<b>\$43,500.00</b>	<b>\$2,218,500.00</b>	<b>\$2,175,000.00</b>	<b>-</b>	<b>\$362,500.00</b>	<b>\$2,537,500.00</b>

#### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/06/2021
Average Life	3.900 Years
Average Coupon	4.0000000%
Weighted Average Maturity (Par Basis)	3.900 Years
Weighted Average Maturity (Original Price Basis)	3.900 Years

#### Refunding Bond Information

Refunding Dated Date	10/06/2021
Refunding Delivery Date	10/06/2021