

City of Newburgh

\$1,185,240

Public Improvement Serial Bonds, Series 2018 A

TIC BID RANKINGS

| | BID | TIC | NIC | PAR | Premium | Total Interest |
|----------------------------------|------------|------------|------------|--------------|----------------|-----------------------|
| SAMCO Capital Markets | | 2.9062075% | 2.9226132% | 1,185,240.00 | 8,676.56 | 200,255.93 |
| Hutchinson, Shockey, Erley & Co. | | 3.0170739% | 3.1216407% | 1,185,240.00 | 60,184.72 | 213,893.19 |
| Roosevelt & Cross, Inc. | | 3.0568353% | 3.0604605% | 1,185,240.00 | - | 209,701.15 |

Sources Of Funds

Total Sources

-

Uses Of Funds

Total Uses

-

City of Newburgh

\$1,185,240

Public Improvement Serial Bonds, Series 2018 A

% Smallest Previous D/S

| DATE | TOTAL D/S | % INCREASE |
|--------------|-----------------------|-----------------------|
| 08/02/2018 | - | - |
| 12/31/2019 | 136,034.99 | - |
| 12/31/2020 | 137,887.50 | 1.3617893% |
| 12/31/2021 | 139,737.50 | 2.7217336% |
| 12/31/2022 | 136,437.50 | 0.2958871% |
| 12/31/2023 | 138,137.50 | 1.5455656% |
| 12/31/2024 | 139,687.50 | 2.6849783% |
| 12/31/2025 | 141,087.50 | 3.7141253% |
| 12/31/2026 | 142,337.50 | 4.6330066% |
| 12/31/2027 | 143,437.50 | 5.4416220% |
| 12/31/2028 | 139,387.50 | 2.4644468% |
| Total | \$1,394,172.49 | - |

City of Newburgh

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Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+ | Fiscal Total |
|--------------|-----------------------|----------|---------------------|-----------------------|--------------|
| 08/02/2018 | - | - | - | - | - |
| 02/01/2019 | - | - | 17,847.64 | 17,847.64 | - |
| 08/01/2019 | 100,240.00 | 3.000% | 17,947.35 | 118,187.35 | - |
| 12/31/2019 | - | - | - | - | 136,034.99 |
| 02/01/2020 | - | - | 16,443.75 | 16,443.75 | - |
| 08/01/2020 | 105,000.00 | 3.000% | 16,443.75 | 121,443.75 | - |
| 12/31/2020 | - | - | - | - | 137,887.50 |
| 02/01/2021 | - | - | 14,868.75 | 14,868.75 | - |
| 08/01/2021 | 110,000.00 | 3.000% | 14,868.75 | 124,868.75 | - |
| 12/31/2021 | - | - | - | - | 139,737.50 |
| 02/01/2022 | - | - | 13,218.75 | 13,218.75 | - |
| 08/01/2022 | 110,000.00 | 3.000% | 13,218.75 | 123,218.75 | - |
| 12/31/2022 | - | - | - | - | 136,437.50 |
| 02/01/2023 | - | - | 11,568.75 | 11,568.75 | - |
| 08/01/2023 | 115,000.00 | 3.000% | 11,568.75 | 126,568.75 | - |
| 12/31/2023 | - | - | - | - | 138,137.50 |
| 02/01/2024 | - | - | 9,843.75 | 9,843.75 | - |
| 08/01/2024 | 120,000.00 | 3.000% | 9,843.75 | 129,843.75 | - |
| 12/31/2024 | - | - | - | - | 139,687.50 |
| 02/01/2025 | - | - | 8,043.75 | 8,043.75 | - |
| 08/01/2025 | 125,000.00 | 3.000% | 8,043.75 | 133,043.75 | - |
| 12/31/2025 | - | - | - | - | 141,087.50 |
| 02/01/2026 | - | - | 6,168.75 | 6,168.75 | - |
| 08/01/2026 | 130,000.00 | 3.000% | 6,168.75 | 136,168.75 | - |
| 12/31/2026 | - | - | - | - | 142,337.50 |
| 02/01/2027 | - | - | 4,218.75 | 4,218.75 | - |
| 08/01/2027 | 135,000.00 | 3.000% | 4,218.75 | 139,218.75 | - |
| 12/31/2027 | - | - | - | - | 143,437.50 |
| 02/01/2028 | - | - | 2,193.75 | 2,193.75 | - |
| 08/01/2028 | 135,000.00 | 3.250% | 2,193.75 | 137,193.75 | - |
| 12/31/2028 | - | - | - | - | 139,387.50 |
| Total | \$1,185,240.00 | - | \$208,932.49 | \$1,394,172.49 | - |

Yield Statistics

| | |
|-----------------------------------|-------------|
| Bond Year Dollars | \$6,851.95 |
| Average Life | 5.781 Years |
| Average Coupon | 3.0492423% |
| Net Interest Cost (NIC) | 2.9226132% |
| True Interest Cost (TIC) | 2.9062075% |
| Bond Yield for Arbitrage Purposes | 3.0472597% |
| All Inclusive Cost (AIC) | 2.9062075% |

IRS Form 8038

| | |
|---------------------------|-------------|
| Net Interest Cost | 3.0492423% |
| Weighted Average Maturity | 5.781 Years |

Series 2018 - Final | SINGLE PURPOSE | 7/19/2018 | 11:26 AM