



# Bond Portfolio Management Report

PMA Sample Client

As of 04/29/21

## Investment Earnings Detail

\$994.28	Current Portfolio Interest Income Estimate
\$423.00	Potential Interest Income on Balances (.02%)
<u>\$1,417.28</u>	Estimated Interest Income (Not including Rebate)

0.033%	Total Return for Arbitrage Purposes
133	Weighted Avg Life of Future Projected Expenses

## Investment Proceeds Information

11/17/20	Closing Date - Investment Proceeds Received
\$5,310,351.09	Investment Proceeds Received
+	\$1,417.28 Total Interest Income Net of Rebate
=	<u>\$5,311,768.37</u> Total Funding Available as of 04/29/21
-	\$8,700.00 Cumulative Expenses Through 04/29/21
=	<u>\$5,303,068.37</u> Outstanding P & I Net of Rebate after 04/29/21

## Portfolio Arbitrage Status

**Yield Restriction:** The bond proceeds currently fall under the three year temporary period and are therefore not yield restricted.

**Arbitrage Rebate:** The proceeds are subject to arbitrage rebate; however, the district is currently investing below the arbitrage yield and currently does not expect to pay arbitrage.

\$1,417.28	Estimated Interest Income (Not including Rebate)	\$1,417.28	0.033%	Current Interest Estimate for Arbitrage Purposes
\$0.00	Anticipated Arbitrage Rebate Liability	<u>\$81,640.19</u>	1.875%	Maximum Interest Limited by Arbitrage Yield
<u>\$1,417.28</u>	Total Interest Income Net of Rebate	\$0.00	-1.842%	Potential Arbitrage Rebate Liability

## Regulatory Requirement

### Estimated Spend-Down Requirements

05/17/21	10%	\$531,035.11
11/17/21	45%	\$2,389,657.99
05/17/22	75%	\$3,982,763.32
11/17/22	100%	\$5,311,768.37

## Actual/Projected Portfolio Status

### Cumulative Expenses

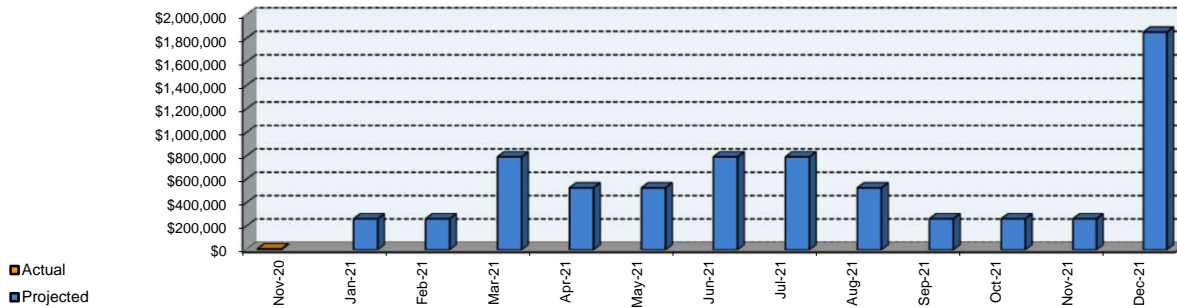
0.16%	\$8,700.00	Projected Expense
60.05%	\$3,189,750.50	Projected Expense
100.00%	\$5,311,768.37	Projected Expense

## Regulatory Status as of 04/29/21

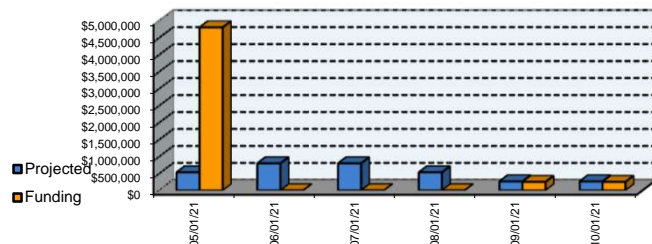
**\$8,700.00 Expenses to Date: 0.16%**

Need to spend an additional \$522,335.11
Need to spend an additional \$2,380,957.99
Need to spend an additional \$3,974,063.32
Need to spend an additional \$5,303,068.37

## Actual vs. Projected Expenditures



## Future Maturities vs. Projected Expenditures



## Cash Flow Focus - Payouts

Funding Date	Projected Expenses	Portfolio Funding
05/01/21	\$530,175.00	\$4,802,767.55
06/01/21	\$795,262.50	\$0.00
07/01/21	\$795,262.50	\$0.00
08/01/21	\$530,175.00	\$0.00
09/01/21	\$265,087.50	\$249,976.58
10/01/21	\$265,088.00	\$249,901.24

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- Information regarding the structure and pricing of the Issuer's bond issue and corresponding arbitrage yield limits.
- Information regarding the projected expenditures of the project.
- Information regarding the actual amounts and timing of disbursements on the project.
- Information and representations made by the Issuer and/or its intermediaries in any Issuer or bond issue document.

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- Investment/reinvestment assumptions that relate to actual dollars being invested/reinvested and/or the interest rates at which investments/reinvestments could be executed.
- It is assumed that the speed of the expenditures will not exceed the most current projection of expenditures and that fixed term investments will not be liquidated.

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