

SOURCES AND USES OF FUNDS

Pana CUSD 8
Series 2020 Taxable GO

Dated Date 06/04/2020
Delivery Date 06/04/2020

Sources:

Bond Proceeds:	
Par Amount	1,500,000.00
Premium	27,872.60
	1,527,872.60

Uses:

Project Fund Deposits:	
Project Fund	1,500,000.00
Delivery Date Expenses:	
Cost of Issuance	27,500.00
Other Uses of Funds:	
Contingency	372.60
	1,527,872.60

Note: Final Numbers

BOND SUMMARY STATISTICS

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Dated Date	06/04/2020
Delivery Date	06/04/2020
First Coupon	12/01/2021
Last Maturity	12/01/2023
Arbitrage Yield	1.797648%
True Interest Cost (TIC)	1.797648%
Net Interest Cost (NIC)	1.835882%
All-In TIC	2.605984%
Average Coupon	2.640635%
Average Life (years)	2.309
Weighted Average Maturity (years)	2.315
Duration of Issue (years)	2.274
Par Amount	1,500,000.00
Bond Proceeds	1,527,872.60
Total Interest	91,458.38
Net Interest	63,585.78
Bond Years from Dated Date	3,463,500.00
Bond Years from Delivery Date	3,463,500.00
Total Debt Service	1,591,458.38
Maximum Annual Debt Service	684,720.00
Average Annual Debt Service	455,787.60

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Serial Bond	1,500,000.00	101.858	2.641%	2.309	2.274	338.13
	1,500,000.00			2.309		338.13

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,500,000.00	1,500,000.00	1,500,000.00
+ Accrued Interest			
+ Premium (Discount)	27,872.60	27,872.60	27,872.60
- Underwriter's Discount			
- Cost of Issuance Expense		(27,500.00)	
- Other Amounts			
Target Value	1,527,872.60	1,500,372.60	1,527,872.60
Target Date	06/04/2020	06/04/2020	06/04/2020
Yield	1.797648%	2.605984%	1.797648%

Note: Final Numbers

BOND PRICING

Pana CUSD 8
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Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)
Serial Bond:						
	12/01/2021	553,000	2.500%	1.760%	101.084	5,994.52
	12/01/2022	668,000	2.500%	1.810%	101.673	11,175.64
	12/01/2023	279,000	3.000%	1.860%	103.836	10,702.44
1,500,000						27,872.60

Dated Date	06/04/2020	
Delivery Date	06/04/2020	
First Coupon	12/01/2021	
Par Amount	1,500,000.00	
Premium	27,872.60	
Production	1,527,872.60	101.858173%
Underwriter's Discount		
Purchase Price	1,527,872.60	101.858173%
Accrued Interest		
Net Proceeds	1,527,872.60	

Note: Final Numbers

BOND DEBT SERVICE

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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/04/2020					
12/01/2021	553,000	2.500%	58,018.38	611,018.38	
06/01/2022			12,535.00	12,535.00	623,553.38
12/01/2022	668,000	2.500%	12,535.00	680,535.00	
06/01/2023			4,185.00	4,185.00	684,720.00
12/01/2023	279,000	3.000%	4,185.00	283,185.00	283,185.00
	1,500,000		91,458.38	1,591,458.38	1,591,458.38

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