

Vicksburg Community Schools

2020 School Building and Site Bonds, Series I

Final Numbers

Sources & Uses

Dated 06/30/2020 | Delivered 06/30/2020

Sources Of Funds

Par Amount of Bonds	\$15,580,000.00
Reoffering Premium	2,095,547.45

Total Sources **\$17,675,547.45**

Uses Of Funds

Total Underwriter's Discount (1.100%)	171,397.76
Costs of Issuance	114,697.68
Deposit to Project Construction Fund	17,389,452.01

Total Uses **\$17,675,547.45**

Vicksburg Community Schools

2020 School Building and Site Bonds, Series I

Final Numbers

Debt Service Schedule

Date	Principal	Coupon	Interest	Total	Fiscal Total
06/30/2020	-	-	-	-	-
11/01/2020	400,000.00	4.500%	203,128.75	603,128.75	-
05/01/2021	1,170,000.00	4.500%	293,175.00	1,463,175.00	-
06/30/2021	-	-	-	-	2,066,303.75
11/01/2021	-	-	266,850.00	266,850.00	-
05/01/2022	1,255,000.00	4.500%	266,850.00	1,521,850.00	-
06/30/2022	-	-	-	-	1,788,700.00
11/01/2022	-	-	238,612.50	238,612.50	-
05/01/2023	620,000.00	4.500%	238,612.50	858,612.50	-
06/30/2023	-	-	-	-	1,097,225.00
11/01/2023	-	-	224,662.50	224,662.50	-
05/01/2024	625,000.00	4.500%	224,662.50	849,662.50	-
06/30/2024	-	-	-	-	1,074,325.00
11/01/2024	-	-	210,600.00	210,600.00	-
05/01/2025	690,000.00	4.500%	210,600.00	900,600.00	-
06/30/2025	-	-	-	-	1,111,200.00
11/01/2025	400,000.00	4.500%	195,075.00	595,075.00	-
05/01/2026	320,000.00	4.500%	186,075.00	506,075.00	-
06/30/2026	-	-	-	-	1,101,150.00
11/01/2026	400,000.00	4.500%	178,875.00	578,875.00	-
05/01/2027	320,000.00	4.500%	169,875.00	489,875.00	-
06/30/2027	-	-	-	-	1,068,750.00
11/01/2027	400,000.00	4.500%	162,675.00	562,675.00	-
05/01/2028	320,000.00	4.500%	153,675.00	473,675.00	-
06/30/2028	-	-	-	-	1,036,350.00
11/01/2028	400,000.00	4.500%	146,475.00	546,475.00	-
05/01/2029	320,000.00	4.500%	137,475.00	457,475.00	-
06/30/2029	-	-	-	-	1,003,950.00
11/01/2029	400,000.00	4.500%	130,275.00	530,275.00	-
05/01/2030	320,000.00	4.000%	121,275.00	441,275.00	-
06/30/2030	-	-	-	-	971,550.00
11/01/2030	400,000.00	4.000%	114,875.00	514,875.00	-
05/01/2031	320,000.00	4.000%	106,875.00	426,875.00	-
06/30/2031	-	-	-	-	941,750.00
11/01/2031	400,000.00	4.000%	100,475.00	500,475.00	-
05/01/2032	320,000.00	4.000%	92,475.00	412,475.00	-
06/30/2032	-	-	-	-	912,950.00
11/01/2032	400,000.00	4.000%	86,075.00	486,075.00	-
05/01/2033	320,000.00	3.000%	78,075.00	398,075.00	-
06/30/2033	-	-	-	-	884,150.00
11/01/2033	400,000.00	3.000%	73,275.00	473,275.00	-
05/01/2034	320,000.00	3.000%	67,275.00	387,275.00	-
06/30/2034	-	-	-	-	860,550.00
11/01/2034	400,000.00	3.000%	62,475.00	462,475.00	-
05/01/2035	320,000.00	3.000%	56,475.00	376,475.00	-
06/30/2035	-	-	-	-	838,950.00
11/01/2035	400,000.00	3.000%	51,675.00	451,675.00	-
05/01/2036	320,000.00	3.000%	45,675.00	365,675.00	-
06/30/2036	-	-	-	-	817,350.00
11/01/2036	400,000.00	3.000%	40,875.00	440,875.00	-
05/01/2037	325,000.00	3.000%	34,875.00	359,875.00	-
06/30/2037	-	-	-	-	800,750.00
11/01/2037	400,000.00	3.000%	30,000.00	430,000.00	-
05/01/2038	325,000.00	3.000%	24,000.00	349,000.00	-
06/30/2038	-	-	-	-	779,000.00
11/01/2038	400,000.00	3.000%	19,125.00	419,125.00	-
05/01/2039	325,000.00	2.500%	13,125.00	338,125.00	-
06/30/2039	-	-	-	-	757,250.00
11/01/2039	400,000.00	2.500%	9,062.50	409,062.50	-
05/01/2040	325,000.00	2.500%	4,062.50	329,062.50	-
06/30/2040	-	-	-	-	738,125.00
Total	\$15,580,000.00	-	\$5,070,328.75	\$20,650,328.75	-

Yield Statistics

Bond Year Dollars	\$146,906.61
Average Life	9.429 Years
Average Coupon	3.4513959%
Net Interest Cost (NIC)	2.1416184%
True Interest Cost (TIC)	1.9887536%
Bond Yield for Arbitrage Purposes	1.6361967%
All Inclusive Cost (AIC)	2.0716572%

IRS Form 8038

Net Interest Cost	1.7950056%
Weighted Average Maturity	9.376 Years

Vicksburg Community Schools

2020 School Building and Site Bonds, Series I

Final Numbers

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
11/01/2020	Serial Coupon	4.500%	0.300%	400,000.00	101.409%	-	-	-	405,636.00
05/01/2021	Serial Coupon	4.500%	0.340%	1,170,000.00	103.469%	-	-	-	1,210,587.30
05/01/2022	Serial Coupon	4.500%	0.400%	1,255,000.00	107.492%	-	-	-	1,349,024.60
05/01/2023	Serial Coupon	4.500%	0.500%	620,000.00	111.249%	-	-	-	689,743.80
05/01/2024	Serial Coupon	4.500%	0.600%	625,000.00	114.767%	-	-	-	717,293.75
05/01/2025	Serial Coupon	4.500%	0.750%	690,000.00	117.776%	-	-	-	812,654.40
11/01/2025	Serial Coupon	4.500%	0.900%	400,000.00	118.713%	-	-	-	474,852.00
05/01/2026	Serial Coupon	4.500%	0.950%	320,000.00	120.106%	-	-	-	384,339.20
11/01/2026	Serial Coupon	4.500%	1.000%	400,000.00	121.435%	-	-	-	485,740.00
05/01/2027	Serial Coupon	4.500%	1.050%	320,000.00	122.699%	-	-	-	392,636.80
11/01/2027	Serial Coupon	4.500%	1.100%	400,000.00	123.898%	-	-	-	495,592.00
05/01/2028	Serial Coupon	4.500%	1.150%	320,000.00	125.032%	-	-	-	400,102.40
11/01/2028	Serial Coupon	4.500%	1.200%	400,000.00	126.102%	-	-	-	504,408.00
05/01/2029	Serial Coupon	4.500%	1.250%	320,000.00	127.106%	-	-	-	406,739.20
11/01/2029	Serial Coupon	4.500%	1.300%	400,000.00	128.046%	-	-	-	512,184.00
11/01/2030	Term 1 Coupon	4.000%	1.400%	720,000.00	123.811%	c 1.504%	05/01/2030	100.000%	891,439.20
11/01/2031	Term 2 Coupon	4.000%	1.500%	720,000.00	122.781%	c 1.773%	05/01/2030	100.000%	884,023.20
11/01/2032	Term 3 Coupon	4.000%	1.600%	720,000.00	121.760%	c 2.001%	05/01/2030	100.000%	876,672.00
11/01/2033	Term 4 Coupon	3.000%	1.750%	720,000.00	111.248%	c 2.033%	05/01/2030	100.000%	800,985.60
11/01/2034	Term 5 Coupon	3.000%	1.850%	720,000.00	110.297%	c 2.161%	05/01/2030	100.000%	794,138.40
11/01/2035	Term 6 Coupon	3.000%	1.920%	720,000.00	109.636%	c 2.253%	05/01/2030	100.000%	789,379.20
11/01/2036	Term 7 Coupon	3.000%	2.000%	720,000.00	108.887%	c 2.342%	05/01/2030	100.000%	783,986.40
11/01/2037	Term 8 Coupon	3.000%	2.080%	725,000.00	108.143%	c 2.422%	05/01/2030	100.000%	784,036.75
11/01/2038	Term 9 Coupon	3.000%	2.150%	725,000.00	107.497%	c 2.488%	05/01/2030	100.000%	779,353.25
05/01/2040	Term 10 Coupon	2.500%	2.500%	1,050,000.00	100.000%	-	-	-	1,050,000.00
Total	-	-	-	\$15,580,000.00	-	-	-	-	\$17,675,547.45

Bid Information

Par Amount of Bonds	\$15,580,000.00
Reoffering Premium or (Discount)	2,095,547.45
Gross Production	\$17,675,547.45
Total Underwriter's Discount (1.100%)	\$(171,397.76)
Bid (112.350%)	17,504,149.69
Total Purchase Price	\$17,504,149.69
Bond Year Dollars	\$146,906.61
Average Life	9.429 Years
Average Coupon	3.4513959%
Net Interest Cost (NIC)	2.1416184%
True Interest Cost (TIC)	1.9887536%

Vicksburg Community Schools

2020 School Building and Site Bonds, Series I

Final Numbers

Proof of D/S for Arbitrage Purposes

Date	Principal	Interest	Total
06/30/2020	-	-	-
11/01/2020	400,000.00	203,128.75	603,128.75
05/01/2021	1,170,000.00	293,175.00	1,463,175.00
11/01/2021	-	266,850.00	266,850.00
05/01/2022	1,255,000.00	266,850.00	1,521,850.00
11/01/2022	-	238,612.50	238,612.50
05/01/2023	620,000.00	238,612.50	858,612.50
11/01/2023	-	224,662.50	224,662.50
05/01/2024	625,000.00	224,662.50	849,662.50
11/01/2024	-	210,600.00	210,600.00
05/01/2025	690,000.00	210,600.00	900,600.00
11/01/2025	400,000.00	195,075.00	595,075.00
05/01/2026	320,000.00	186,075.00	506,075.00
11/01/2026	400,000.00	178,875.00	578,875.00
05/01/2027	320,000.00	169,875.00	489,875.00
11/01/2027	400,000.00	162,675.00	562,675.00
05/01/2028	320,000.00	153,675.00	473,675.00
11/01/2028	400,000.00	146,475.00	546,475.00
05/01/2029	320,000.00	137,475.00	457,475.00
11/01/2029	400,000.00	130,275.00	530,275.00
05/01/2030	6,490,000.00	121,275.00	6,611,275.00
11/01/2030	-	13,125.00	13,125.00
05/01/2031	-	13,125.00	13,125.00
11/01/2031	-	13,125.00	13,125.00
05/01/2032	-	13,125.00	13,125.00
11/01/2032	-	13,125.00	13,125.00
05/01/2033	-	13,125.00	13,125.00
11/01/2033	-	13,125.00	13,125.00
05/01/2034	-	13,125.00	13,125.00
11/01/2034	-	13,125.00	13,125.00
05/01/2035	-	13,125.00	13,125.00
11/01/2035	-	13,125.00	13,125.00
05/01/2036	-	13,125.00	13,125.00
11/01/2036	-	13,125.00	13,125.00
05/01/2037	-	13,125.00	13,125.00
11/01/2037	-	13,125.00	13,125.00
05/01/2038	-	13,125.00	13,125.00
11/01/2038	-	13,125.00	13,125.00
05/01/2039	325,000.00	13,125.00	338,125.00
11/01/2039	400,000.00	9,062.50	409,062.50
05/01/2040	325,000.00	4,062.50	329,062.50
Total	\$15,580,000.00	\$4,208,878.75	\$19,788,878.75

Vicksburg Community Schools

2020 School Building and Site Bonds, Series I

Final Numbers

Proof of Bond Yield @ 1.6361967%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
06/30/2020	-	1.0000000x	-	-
11/01/2020	603,128.75	0.9945379x	599,834.40	599,834.40
05/01/2021	1,463,175.00	0.9864676x	1,443,374.78	2,043,209.18
11/01/2021	266,850.00	0.9784628x	261,102.81	2,304,311.99
05/01/2022	1,521,850.00	0.9705230x	1,476,990.44	3,781,302.43
11/01/2022	238,612.50	0.9626476x	229,699.75	4,011,002.18
05/01/2023	858,612.50	0.9548361x	819,834.22	4,830,836.40
11/01/2023	224,662.50	0.9470880x	212,775.16	5,043,611.56
05/01/2024	849,662.50	0.9394028x	798,175.30	5,841,786.85
11/01/2024	210,600.00	0.9317799x	196,232.84	6,038,019.70
05/01/2025	900,600.00	0.9242189x	832,351.51	6,870,371.20
11/01/2025	595,075.00	0.9167192x	545,516.68	7,415,887.88
05/01/2026	506,075.00	0.9092804x	460,164.07	7,876,051.95
11/01/2026	578,875.00	0.9019019x	522,088.49	8,398,140.44
05/01/2027	489,875.00	0.8945834x	438,234.03	8,836,374.47
11/01/2027	562,675.00	0.8873242x	499,275.14	9,335,649.61
05/01/2028	473,675.00	0.8801239x	416,892.69	9,752,542.30
11/01/2028	546,475.00	0.8729821x	477,062.87	10,229,605.17
05/01/2029	457,475.00	0.8658982x	396,126.76	10,625,731.93
11/01/2029	530,275.00	0.8588717x	455,438.21	11,081,170.15
05/01/2030	6,611,275.00	0.8519023x	5,632,160.67	16,713,330.82
11/01/2030	13,125.00	0.8449895x	11,090.49	16,724,421.30
05/01/2031	13,125.00	0.8381327x	11,000.49	16,735,421.80
11/01/2031	13,125.00	0.8313316x	10,911.23	16,746,333.02
05/01/2032	13,125.00	0.8245857x	10,822.69	16,757,155.71
11/01/2032	13,125.00	0.8178945x	10,734.87	16,767,890.58
05/01/2033	13,125.00	0.8112576x	10,647.76	16,778,538.33
11/01/2033	13,125.00	0.8046746x	10,561.35	16,789,099.69
05/01/2034	13,125.00	0.7981450x	10,475.65	16,799,575.34
11/01/2034	13,125.00	0.7916684x	10,390.65	16,809,965.99
05/01/2035	13,125.00	0.7852443x	10,306.33	16,820,272.32
11/01/2035	13,125.00	0.7788724x	10,222.70	16,830,495.02
05/01/2036	13,125.00	0.7725521x	10,139.75	16,840,634.77
11/01/2036	13,125.00	0.7662832x	10,057.47	16,850,692.23
05/01/2037	13,125.00	0.7600651x	9,975.85	16,860,668.09
11/01/2037	13,125.00	0.7538975x	9,894.90	16,870,562.99
05/01/2038	13,125.00	0.7477799x	9,814.61	16,880,377.60
11/01/2038	13,125.00	0.7417120x	9,734.97	16,890,112.57
05/01/2039	338,125.00	0.7356933x	248,756.29	17,138,868.86
11/01/2039	409,062.50	0.7297234x	298,502.49	17,437,371.35
05/01/2040	329,062.50	0.7238020x	238,176.10	17,675,547.45
Total	\$19,788,878.75	-	\$17,675,547.45	-

Derivation Of Target Amount

Par Amount of Bonds	\$15,580,000.00
Reoffering Premium or (Discount)	2,095,547.45
Original Issue Proceeds	\$17,675,547.45

Vicksburg 2020 Bonds | SINGLE PURPOSE | 6/16/2020 | 3:59 PM

Vicksburg Community Schools

2020 School Building and Site Bonds, Series I

Final Numbers

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
06/30/2020	-	-	-	-	-	-
11/01/2020	400,000.00	4.500%	101.409%	405,636.00	0.3361111x	136,338.77
05/01/2021	1,170,000.00	4.500%	103.469%	1,210,587.30	0.8361111x	1,012,185.49
11/01/2021	-	4.500%	105.457%	-	1.3361111x	-
05/01/2022	1,255,000.00	4.500%	107.492%	1,349,024.60	1.8361111x	2,476,959.06
11/01/2022	-	4.500%	109.277%	-	2.3361111x	-
05/01/2023	620,000.00	4.500%	111.249%	689,743.80	2.8361111x	1,956,190.06
11/01/2023	-	4.500%	112.861%	-	3.3361111x	-
05/01/2024	625,000.00	4.500%	114.767%	717,293.75	3.8361111x	2,751,618.52
11/01/2024	-	4.500%	115.968%	-	4.3361111x	-
05/01/2025	690,000.00	4.500%	117.776%	812,654.40	4.8361111x	3,930,086.97
11/01/2025	400,000.00	4.500%	118.713%	474,852.00	5.3361111x	2,533,863.03
05/01/2026	320,000.00	4.500%	120.106%	384,339.20	5.8361111x	2,243,046.28
11/01/2026	400,000.00	4.500%	121.435%	485,740.00	6.3361111x	3,077,702.61
05/01/2027	320,000.00	4.500%	122.699%	392,636.80	6.8361111x	2,684,108.79
11/01/2027	400,000.00	4.500%	123.898%	495,592.00	7.3361111x	3,635,717.98
05/01/2028	320,000.00	4.500%	125.032%	400,102.40	7.8361111x	3,135,246.86
11/01/2028	400,000.00	4.500%	126.102%	504,408.00	8.3361111x	4,204,801.13
05/01/2029	320,000.00	4.500%	127.106%	406,739.20	8.8361111x	3,593,992.76
11/01/2029	400,000.00	4.500%	128.046%	512,184.00	9.3361111x	4,781,806.73
05/01/2030	320,000.00	4.000%	123.811%	396,195.20	9.8361111x	3,897,020.01
11/01/2030	400,000.00	4.000%	123.811%	495,244.00	10.3361111x	5,118,897.01
05/01/2031	320,000.00	4.000%	122.781%	392,899.20	10.8361111x	4,257,499.39
11/01/2031	400,000.00	4.000%	122.781%	491,124.00	11.3361111x	5,567,436.23
05/01/2032	320,000.00	4.000%	121.760%	389,632.00	11.8361111x	4,611,727.64
11/01/2032	400,000.00	4.000%	121.760%	487,040.00	12.3361111x	6,008,179.56
05/01/2033	320,000.00	3.000%	111.248%	355,993.60	12.8361111x	4,569,573.40
11/01/2033	400,000.00	3.000%	111.248%	444,992.00	13.3361111x	5,934,462.76
05/01/2034	320,000.00	3.000%	110.297%	352,950.40	13.8361111x	4,883,460.95
11/01/2034	400,000.00	3.000%	110.297%	441,188.00	14.3361111x	6,324,920.19
05/01/2035	320,000.00	3.000%	109.636%	350,835.20	14.8361111x	5,205,030.01
11/01/2035	400,000.00	3.000%	109.636%	438,544.00	15.3361111x	6,725,559.51
05/01/2036	320,000.00	3.000%	108.887%	348,438.40	15.8361111x	5,517,909.22
11/01/2036	400,000.00	3.000%	108.887%	435,548.00	16.3361111x	7,115,160.52
05/01/2037	325,000.00	3.000%	108.143%	351,464.75	16.8361111x	5,917,299.58
11/01/2037	400,000.00	3.000%	108.143%	432,572.00	17.3361111x	7,499,116.26
05/01/2038	325,000.00	3.000%	107.497%	349,365.25	17.8361111x	6,231,317.42
11/01/2038	400,000.00	3.000%	107.497%	429,988.00	18.3361111x	7,884,307.74
05/01/2039	325,000.00	2.500%	100.000%	325,000.00	18.8361111x	6,121,736.11
11/01/2039	400,000.00	2.500%	100.000%	400,000.00	19.3361111x	7,734,444.44
05/01/2040	325,000.00	2.500%	100.000%	325,000.00	19.8361111x	6,446,736.11
Total	\$15,580,000.00	-	-	\$17,675,547.45	-	\$165,725,459.12

Description of Bonds

Final Maturity Date	5/01/2040
Issue price of entire issue	17,675,547.45
Stated Redemption at Maturity	15,580,000.00
Weighted Average Maturity = Bond Years/Issue Price	9.376 Years
Bond Yield for Arbitrage Purposes	1.6361967%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	286,095.44
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-

Vicksburg 2020 Bonds | SINGLE PURPOSE | 6/16/2020 | 3:59 PM