

\$15,360,000

City of East Grand Forks, Minnesota
General Obligation Abatement Bonds, Series 2021

20 Annual Abatements Equal to 10% of 2018/2019 NTC of \$7,680,081

Sources & Uses

Dated 02/01/2021 | Delivered 02/01/2021

Sources Of Funds	
Par Amount of Bonds.....	\$15,360,000.00
Total Sources.....	\$15,360,000.00
Uses Of Funds	
Deposit to Project Construction Fund.....	15,131,400.00
Total Underwriter's Discount (1.000%).....	153,600.00
Costs of Issuance.....	75,000.00
Total Uses.....	\$15,360,000.00



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DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	-	-	-	-	-
02/01/2022	595,000.00	2.200%	447,805.00	1,042,805.00	1,094,945.25
02/01/2023	605,000.00	2.250%	434,715.00	1,039,715.00	1,091,700.75
02/01/2024	620,000.00	2.300%	421,102.50	1,041,102.50	1,093,157.63
02/01/2025	635,000.00	2.350%	406,842.50	1,041,842.50	1,093,934.63
02/01/2026	650,000.00	2.400%	391,920.00	1,041,920.00	1,094,016.00
02/01/2027	665,000.00	2.450%	376,320.00	1,041,320.00	1,093,386.00
02/01/2028	680,000.00	2.500%	360,027.50	1,040,027.50	1,092,028.88
02/01/2029	700,000.00	2.650%	343,027.50	1,043,027.50	1,095,178.88
02/01/2030	715,000.00	2.750%	324,477.50	1,039,477.50	1,091,451.38
02/01/2031	735,000.00	2.900%	304,815.00	1,039,815.00	1,091,805.75
02/01/2032	760,000.00	3.000%	283,500.00	1,043,500.00	1,095,675.00
02/01/2033	780,000.00	3.100%	260,700.00	1,040,700.00	1,092,735.00
02/01/2034	805,000.00	3.200%	236,520.00	1,041,520.00	1,093,586.00
02/01/2035	830,000.00	3.300%	210,760.00	1,040,760.00	1,092,798.00
02/01/2036	860,000.00	3.350%	183,370.00	1,043,370.00	1,095,538.50
02/01/2037	885,000.00	3.400%	154,560.00	1,039,560.00	1,091,538.00
02/01/2038	915,000.00	3.450%	124,470.00	1,039,470.00	1,091,443.50
02/01/2039	950,000.00	2.450%	92,902.50	1,042,902.50	1,095,047.63
02/01/2040	970,000.00	3.500%	69,627.50	1,039,627.50	1,091,608.88
02/01/2041	1,005,000.00	3.550%	35,677.50	1,040,677.50	1,092,711.38
Total	\$15,360,000.00	-	\$5,463,140.00	\$20,823,140.00	\$21,864,297.00

SIGNIFICANT DATES

Dated.....	Average	1,093,214.85
Delivery Date.....		2/01/2021
First Coupon Date.....		2/01/2021
		8/01/2021

Yield Statistics

Bond Year Dollars.....		\$175,640.00
Average Life.....		11.435 Years
Average Coupon.....		3.1104190%
Net Interest Cost (NIC).....		3.1978706%
True Interest Cost (TIC).....		3.2001283%
Bond Yield for Arbitrage Purposes.....		3.0914212%
All Inclusive Cost (AIC).....		3.2537794%

IRS Form 8038

Net Interest Cost.....		3.1104190%
Weighted Average Maturity.....		11.435 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.



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Disclosure

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**City of East Grand Forks, Minnesota
\$15,360,000 General Obligation Tax Abatement Bonds, Series 2021**

Property Type	Estimated Average Levy at 105%			GO Bonds	
	Estimated Market Value (a)	Existing Levy Increase 2018/2019 NTC Est. Tax Rate (b):	Net Tax Capacity	20 Year Term \$	\$0
Residential	100,000		717.60	\$1,094,000	102
Homestead	125,000		990.10		141
	150,000		1,262.60		180
	175,000		1,535.10		219
	200,000		1,807.60		257
	225,000		2,080.10		296
	250,000		2,352.60		335
	275,000		2,625.10		374
	300,000		2,897.60		413
	500,000		5,000.00		712
	600,000		6,250.00		890
	750,000		8,125.00		1,157
	1,000,000		11,250.00		1,603
Commercial/Industrial	\$100,000		1,500.00		214
	250,000		4,250.00		605
	500,000		9,250.00		1,318
	1,000,000		19,250.00		2,742
	3,000,000		59,250.00		8,440
	5,000,000		99,250.00		14,138
	7,000,000		139,250.00		19,836
	10,000,000		199,250.00		28,382
Apartments (4 or More Units)	\$ 100,000		1,250.00		178
	200,000		2,500.00		356
	500,000		6,250.00		890
	1,000,000		12,500.00		1,781
	3,000,000		37,500.00		5,342
	5,000,000		62,500.00		8,903
	7,000,000		87,500.00		12,464
	10,000,000		125,000.00		17,806

Tax increase for 20 years

(a) Estimated market value is the assessed value, the basis for how each property's taxable market value is calculated.
 (b) The tax rate increase is derived by dividing the estimated annual debt service by total taxable net tax capacity for all properties in the City.

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