

\$48,860,000

City of Columbia, Missouri
Special Obligation Refunding Bonds, Series 2020B
New Principal Amounts - Less Parking 2012-A2

Total Issue Sources And Uses

Dated 09/17/2020 | Delivered 09/17/2020

	Ref 2012D	Ref 2012E	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$17,190,000.00	\$31,670,000.00	\$48,860,000.00
Transfers from Prior Issue DSR Funds	1,666,350.00	-	1,666,350.00
Total Sources	\$18,856,350.00	\$31,670,000.00	\$50,526,350.00
Uses Of Funds			
Total Underwriter's Discount (1.000%)	171,900.00	316,700.00	488,600.00
Costs of Issuance	47,425.54	87,374.46	134,800.00
Deposit to Current Refunding Fund	18,632,468.75	31,265,432.85	49,897,901.60
Rounding Amount	4,555.71	492.69	5,048.40
Total Uses	\$18,856,350.00	\$31,670,000.00	\$50,526,350.00

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New Principal Amounts - Less Parking 2012-A2

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/01/2020	-	-	-	-
04/01/2021	-	-	235,739.64	235,739.64
10/01/2021	4,040,000.00	0.350%	218,727.50	4,258,727.50
04/01/2022	-	-	211,657.50	211,657.50
10/01/2022	4,060,000.00	0.450%	211,657.50	4,271,657.50
04/01/2023	-	-	202,522.50	202,522.50
10/01/2023	4,080,000.00	0.550%	202,522.50	4,282,522.50
04/01/2024	-	-	191,302.50	191,302.50
10/01/2024	4,105,000.00	0.650%	191,302.50	4,296,302.50
04/01/2025	-	-	177,961.25	177,961.25
10/01/2025	4,130,000.00	0.750%	177,961.25	4,307,961.25
04/01/2026	-	-	162,473.75	162,473.75
10/01/2026	4,165,000.00	0.850%	162,473.75	4,327,473.75
04/01/2027	-	-	144,772.50	144,772.50
10/01/2027	4,205,000.00	0.950%	144,772.50	4,349,772.50
04/01/2028	-	-	124,798.75	124,798.75
10/01/2028	4,240,000.00	1.050%	124,798.75	4,364,798.75
04/01/2029	-	-	102,538.75	102,538.75
10/01/2029	4,290,000.00	1.150%	102,538.75	4,392,538.75
04/01/2030	-	-	77,871.25	77,871.25
10/01/2030	4,340,000.00	1.250%	77,871.25	4,417,871.25
04/01/2031	-	-	50,746.25	50,746.25
10/01/2031	4,395,000.00	1.350%	50,746.25	4,445,746.25
04/01/2032	-	-	21,080.00	21,080.00
10/01/2032	1,395,000.00	1.450%	21,080.00	1,416,080.00
04/01/2033	-	-	10,966.25	10,966.25
10/01/2033	1,415,000.00	1.550%	10,966.25	1,425,966.25
Total	\$48,860,000.00	-	\$3,411,849.64	\$52,271,849.64

Yield Statistics

Bond Year Dollars	\$317,205.11
Average Life	6.492 Years
Average Coupon	1.0755973%
Net Interest Cost (NIC)	1.2296301%
True Interest Cost (TIC)	1.2327847%
Bond Yield for Arbitrage Purposes	1.0709891%
All Inclusive Cost (AIC)	1.2778198%

IRS Form 8038

Net Interest Cost	1.0755973%
Weighted Average Maturity	6.492 Years

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City of Columbia, Missouri

Special Obligation Refunding Bonds, Series 2020B

New Principal Amounts - Less Parking 2012-A2

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2020	-	-	-	-
09/30/2021	-	-	235,739.64	235,739.64
09/30/2022	4,040,000.00	0.350%	430,385.00	4,470,385.00
09/30/2023	4,060,000.00	0.450%	414,180.00	4,474,180.00
09/30/2024	4,080,000.00	0.550%	393,825.00	4,473,825.00
09/30/2025	4,105,000.00	0.650%	369,263.75	4,474,263.75
09/30/2026	4,130,000.00	0.750%	340,435.00	4,470,435.00
09/30/2027	4,165,000.00	0.850%	307,246.25	4,472,246.25
09/30/2028	4,205,000.00	0.950%	269,571.25	4,474,571.25
09/30/2029	4,240,000.00	1.050%	227,337.50	4,467,337.50
09/30/2030	4,290,000.00	1.150%	180,410.00	4,470,410.00
09/30/2031	4,340,000.00	1.250%	128,617.50	4,468,617.50
09/30/2032	4,395,000.00	1.350%	71,826.25	4,466,826.25
09/30/2033	1,395,000.00	1.450%	32,046.25	1,427,046.25
09/30/2034	1,415,000.00	1.550%	10,966.25	1,425,966.25
Total	\$48,860,000.00	-	\$3,411,849.64	\$52,271,849.64

Yield Statistics

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Special Obligation Refunding Bonds, Series 2020B

New Principal Amounts - Less Parking 2012-A2

Debt Service Comparison - Calendar Year

Date	Total P+I	Net New D/S	Old Net D/S	Savings
10/01/2020	-	-	1,342,468.75	1,342,468.75
10/01/2021	4,494,467.14	4,494,467.14	4,754,762.50	260,295.36
10/01/2022	4,483,315.00	4,483,315.00	4,762,562.50	279,247.50
10/01/2023	4,485,045.00	4,485,045.00	4,766,062.50	281,017.50
10/01/2024	4,487,605.00	4,487,605.00	4,756,762.50	269,157.50
10/01/2025	4,485,922.50	4,485,922.50	4,758,975.00	273,052.50
10/01/2026	4,489,947.50	4,489,947.50	4,760,862.50	270,915.00
10/01/2027	4,494,545.00	4,494,545.00	4,762,137.50	267,592.50
10/01/2028	4,489,597.50	4,489,597.50	4,759,537.50	269,940.00
10/01/2029	4,495,077.50	4,495,077.50	4,760,087.50	265,010.00
10/01/2030	4,495,742.50	4,495,742.50	4,761,775.00	266,032.50
10/01/2031	4,496,492.50	4,496,492.50	4,764,450.00	267,957.50
10/01/2032	1,437,160.00	1,437,160.00	4,766,075.00	3,328,915.00
10/01/2033	1,436,932.50	1,436,932.50	1,666,350.00	229,417.50
Total	\$52,271,849.64	\$52,271,849.64	\$60,142,868.75	\$7,871,019.11

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	7,202,067.76
Net PV Cashflow Savings @ 1.278%(AIC)	7,202,067.76
Contingency or Rounding Amount	5,048.40
Net Present Value Benefit	\$7,207,116.16
Net PV Benefit / \$49,550,000 Refunded Principal	14.535%
Net PV Benefit / \$48,860,000 Refunding Principal	14.751%

Refunding Bond Information

Refunding Dated Date	9/17/2020
Refunding Delivery Date	9/17/2020

\$48,860,000

City of Columbia, Missouri

Special Obligation Refunding Bonds, Series 2020B

New Principal Amounts - Less Parking 2012-A2

Debt Service Comparison - 9/30 Fiscal Year

Date	Total P+I	Net New D/S	Old Net D/S	Savings
09/30/2020	-	-	-	-
09/30/2021	235,739.64	235,739.64	4,730,462.50	4,494,722.86
09/30/2022	4,470,385.00	4,470,385.00	4,738,762.50	268,377.50
09/30/2023	4,474,180.00	4,474,180.00	4,743,462.50	269,282.50
09/30/2024	4,473,825.00	4,473,825.00	4,740,062.50	266,237.50
09/30/2025	4,474,263.75	4,474,263.75	4,742,050.00	267,786.25
09/30/2026	4,470,435.00	4,470,435.00	4,739,462.50	269,027.50
09/30/2027	4,472,246.25	4,472,246.25	4,741,337.50	269,091.25
09/30/2028	4,474,571.25	4,474,571.25	4,739,337.50	264,766.25
09/30/2029	4,467,337.50	4,467,337.50	4,737,187.50	269,850.00
09/30/2030	4,470,410.00	4,470,410.00	4,739,606.25	269,196.25
09/30/2031	4,468,617.50	4,468,617.50	4,738,012.50	269,395.00
09/30/2032	4,466,826.25	4,466,826.25	4,736,387.50	269,561.25
09/30/2033	1,427,046.25	1,427,046.25	1,638,562.50	211,516.25
09/30/2034	1,425,966.25	1,425,966.25	1,638,175.00	212,208.75
Total	\$52,271,849.64	\$52,271,849.64	\$60,142,868.75	\$7,871,019.11

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Gross PV Debt Service Savings	7,202,067.76
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Refunding Bond Information

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Refunding Delivery Date	9/17/2020

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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
10/01/2021	Serial Coupon	0.350%	0.350%	4,040,000.00	100.000%	4,040,000.00
10/01/2022	Serial Coupon	0.450%	0.450%	4,060,000.00	100.000%	4,060,000.00
10/01/2023	Serial Coupon	0.550%	0.550%	4,080,000.00	100.000%	4,080,000.00
10/01/2024	Serial Coupon	0.650%	0.650%	4,105,000.00	100.000%	4,105,000.00
10/01/2025	Serial Coupon	0.750%	0.750%	4,130,000.00	100.000%	4,130,000.00
10/01/2026	Serial Coupon	0.850%	0.850%	4,165,000.00	100.000%	4,165,000.00
10/01/2027	Serial Coupon	0.950%	0.950%	4,205,000.00	100.000%	4,205,000.00
10/01/2028	Serial Coupon	1.050%	1.050%	4,240,000.00	100.000%	4,240,000.00
10/01/2029	Serial Coupon	1.150%	1.150%	4,290,000.00	100.000%	4,290,000.00
10/01/2030	Serial Coupon	1.250%	1.250%	4,340,000.00	100.000%	4,340,000.00
10/01/2031	Serial Coupon	1.350%	1.350%	4,395,000.00	100.000%	4,395,000.00
10/01/2032	Serial Coupon	1.450%	1.450%	1,395,000.00	100.000%	1,395,000.00
10/01/2033	Serial Coupon	1.550%	1.550%	1,415,000.00	100.000%	1,415,000.00
Total	-	-	-	\$48,860,000.00	-	\$48,860,000.00

Bid Information

Par Amount of Bonds	\$48,860,000.00
Gross Production	\$48,860,000.00
Total Underwriter's Discount (1.000%)	\$(488,600.00)
Bid (99.000%)	48,371,400.00
Total Purchase Price	\$48,371,400.00
Bond Year Dollars	\$317,205.11
Average Life	6.492 Years
Average Coupon	1.0755973%
Net Interest Cost (NIC)	1.2296301%
True Interest Cost (TIC)	1.2327847%