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CITY OF GAINESVILLE, FLORIDA  
Special Obligation Revenue Bonds, Series 2020A (General Employee)  
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Uniform Solution - 95% Funding Level

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# SOURCES AND USES OF FUNDS

CITY OF GAINESVILLE, FLORIDA  
Special Obligation Revenue Bonds, Series 2020A (General Employee)  
Special Obligation Revenue Bonds, Series 2020B (Police and Fire)

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Uniform Solution - 95% Funding Level

Dated Date 10/01/2020  
Delivery Date 10/01/2020

Sources:	Special Obligation Revenue Bonds, Series 2020A (General Employee)	Special Obligation Revenue Bonds, Series 2020B (Consolidated Fire and Police Funds)	Total
Bond Proceeds:			
Par Amount	159,560,000.00	46,490,000.00	206,050,000.00
	159,560,000.00	46,490,000.00	206,050,000.00
Uses:	Special Obligation Revenue Bonds, Series 2020A (General Employee)	Special Obligation Revenue Bonds, Series 2020B (Consolidated Fire and Police Funds)	Total
Project Fund Deposits:			
Project Fund	158,653,192.00	46,223,347.25	204,876,539.25
Delivery Date Expenses:			
Cost of Issuance	387,192.19	112,807.81	500,000.00
Underwriter's Discount	518,570.00	151,092.50	669,662.50
	905,762.19	263,900.31	1,169,662.50
Other Uses of Funds:			
Additional Proceeds	1,045.81	2,752.44	3,798.25
	159,560,000.00	46,490,000.00	206,050,000.00

# BOND SUMMARY STATISTICS

CITY OF GAINESVILLE, FLORIDA  
Special Obligation Revenue Bonds, Series 2020A (General Employee)  
Special Obligation Revenue Bonds, Series 2020B (Police and Fire)

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Uniform Solution - 95% Funding Level

Dated Date	10/01/2020
Delivery Date	10/01/2020
First Coupon	04/01/2021
Last Maturity	10/01/2042
Arbitrage Yield	2.977898%
True Interest Cost (TIC)	3.009255%
Net Interest Cost (NIC)	3.035602%
All-In TIC	3.032758%
Average Coupon	3.010263%
Average Life (years)	12.826
Weighted Average Maturity (years)	12.826
Duration of Issue (years)	10.531
Par Amount	206,050,000.00
Bond Proceeds	206,050,000.00
Total Interest	79,555,694.50
Net Interest	80,225,357.00
Total Debt Service	285,605,694.50
Maximum Annual Debt Service	17,192,590.00
Average Annual Debt Service	12,982,077.02
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.250000
Total Underwriter's Discount	3.250000
Bid Price	99.675000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Taxable Serial Bond	127,825,000.00	100.000	2.483%	9.415	8.333	104,672.10
Taxable Term Bond 2040	70,635,000.00	100.000	3.440%	18.064	13.583	101,714.40
Taxable Term Bond 2050	7,590,000.00	100.000	3.540%	21.527	15.240	13,965.60
	206,050,000.00			12.826		220,352.10

	TIC	All-In TIC	Arbitrage Yield
Par Value	206,050,000.00	206,050,000.00	206,050,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-669,662.50	-669,662.50	
- Cost of Issuance Expense		-500,000.00	
- Other Amounts			
Target Value	205,380,337.50	204,880,337.50	206,050,000.00
Target Date	10/01/2020	10/01/2020	10/01/2020
Yield	3.009255%	3.032758%	2.977898%

**BOND PRICING**

**CITY OF GAINESVILLE, FLORIDA**  
**Special Obligation Revenue Bonds, Series 2020A (General Employee)**  
**Special Obligation Revenue Bonds, Series 2020B (Police and Fire)**

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**Uniform Solution - 95% Funding Level**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Special Obligation Revenue Bonds, Series 2020A (General Employee), Taxable Serial Bond:					
	10/01/2021	2,900,000	1.360%	1.360%	100.000
	10/01/2022	3,910,000	1.460%	1.460%	100.000
	10/01/2023	4,290,000	1.550%	1.550%	100.000
	10/01/2024	4,690,000	1.640%	1.640%	100.000
	10/01/2025	5,105,000	1.790%	1.790%	100.000
	10/01/2026	5,545,000	1.910%	1.910%	100.000
	10/01/2027	6,010,000	2.060%	2.060%	100.000
	10/01/2028	6,500,000	2.220%	2.220%	100.000
	10/01/2029	7,020,000	2.320%	2.320%	100.000
	10/01/2030	7,565,000	2.420%	2.420%	100.000
	10/01/2031	8,145,000	2.470%	2.470%	100.000
	10/01/2032	8,750,000	2.570%	2.570%	100.000
	10/01/2033	9,390,000	2.670%	2.670%	100.000
	10/01/2034	10,070,000	2.770%	2.770%	100.000
	10/01/2035	<u>10,785,000</u>	2.820%	2.820%	100.000
		100,675,000			
Special Obligation Revenue Bonds, Series 2020A (General Employee), Taxable Term Bond 2040:					
	10/01/2036	10,240,000	3.440%	3.440%	100.000
	10/01/2037	11,020,000	3.440%	3.440%	100.000
	10/01/2038	10,910,000	3.440%	3.440%	100.000
	10/01/2039	12,040,000	3.440%	3.440%	100.000
	10/01/2040	<u>10,350,000</u>	3.440%	3.440%	100.000
		54,560,000			
Special Obligation Revenue Bonds, Series 2020A (General Employee), Taxable Term Bond 2050:					
	10/01/2041	1,535,000	3.540%	3.540%	100.000
	10/01/2042	2,790,000	3.540%	3.540%	100.000
	10/01/2050	<u></u>	3.540%	3.540%	100.000
		4,325,000			
Special Obligation Revenue Bonds, Series 2020B (Consolidated Fire and Police Funds), Taxable Serial Bond:					
	10/01/2021	965,000	1.360%	1.360%	100.000
	10/01/2022	1,135,000	1.460%	1.460%	100.000
	10/01/2023	1,230,000	1.550%	1.550%	100.000
	10/01/2024	1,330,000	1.640%	1.640%	100.000
	10/01/2025	1,435,000	1.790%	1.790%	100.000
	10/01/2026	1,550,000	1.910%	1.910%	100.000
	10/01/2027	1,665,000	2.060%	2.060%	100.000
	10/01/2028	1,790,000	2.220%	2.220%	100.000
	10/01/2029	1,920,000	2.320%	2.320%	100.000
	10/01/2030	2,060,000	2.420%	2.420%	100.000
	10/01/2031	2,205,000	2.470%	2.470%	100.000
	10/01/2032	2,355,000	2.570%	2.570%	100.000
	10/01/2033	2,515,000	2.670%	2.670%	100.000
	10/01/2034	2,685,000	2.770%	2.770%	100.000
	10/01/2035	<u>2,310,000</u>	2.820%	2.820%	100.000
		27,150,000			
Special Obligation Revenue Bonds, Series 2020B (Consolidated Fire and Police Funds), Taxable Term Bond 2040:					
	10/01/2036	2,565,000	3.440%	3.440%	100.000
	10/01/2037	2,790,000	3.440%	3.440%	100.000
	10/01/2038	3,200,000	3.440%	3.440%	100.000
	10/01/2039	3,855,000	3.440%	3.440%	100.000
	10/01/2040	<u>3,665,000</u>	3.440%	3.440%	100.000
		16,075,000			
Special Obligation Revenue Bonds, Series 2020B (Consolidated Fire and Police Funds), Taxable Term Bond 2050:					
	10/01/2041	2,055,000	3.540%	3.540%	100.000
	10/01/2042	1,210,000	3.540%	3.540%	100.000
	10/01/2050	<u></u>	3.540%	3.540%	100.000
		3,265,000			
		206,050,000			

**BOND PRICING**

CITY OF GAINESVILLE, FLORIDA  
 Special Obligation Revenue Bonds, Series 2020A (General Employee)  
 Special Obligation Revenue Bonds, Series 2020B (Police and Fire)

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Uniform Solution - 95% Funding Level

Dated Date	10/01/2020	
Delivery Date	10/01/2020	
First Coupon	04/01/2021	
Par Amount	206,050,000.00	
Original Issue Discount		
Production	206,050,000.00	100.000000%
Underwriter's Discount	-669,662.50	-0.325000%
Purchase Price	205,380,337.50	99.675000%
Accrued Interest		
Net Proceeds	205,380,337.50	

**AGGREGATE DEBT SERVICE**

CITY OF GAINESVILLE, FLORIDA  
Special Obligation Revenue Bonds, Series 2020A (General Employee)  
Special Obligation Revenue Bonds, Series 2020B (Police and Fire)

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Uniform Solution - 95% Funding Level

Period Ending	Special Obligation Revenue Bonds, Series 2020A (General Employee)	Special Obligation Revenue Bonds, Series 2020B (Consolidated Fire and Police Funds)	Other D/S	Aggregate Debt Service
10/01/2021	7,241,083.50	2,249,511.50	14,906,375.52	24,396,970.52
10/01/2022	8,211,643.50	2,406,387.50	14,943,158.52	25,561,189.52
10/01/2023	8,534,557.50	2,484,816.50	14,756,158.02	25,775,532.02
10/01/2024	8,868,062.50	2,565,751.50	15,260,296.52	26,694,110.52
10/01/2025	9,206,146.50	2,648,939.50	15,785,408.52	27,640,494.52
10/01/2026	9,554,767.00	2,738,253.00	14,712,544.02	27,005,564.02
10/01/2027	9,913,857.50	2,823,648.00	14,915,329.02	27,652,834.52
10/01/2028	10,280,051.50	2,914,349.00	15,528,594.02	28,722,994.52
10/01/2029	10,655,751.50	3,004,611.00	13,597,954.02	27,258,316.52
10/01/2030	11,037,887.50	3,100,067.00	13,278,897.02	27,416,851.52
10/01/2031	11,434,814.50	3,195,215.00	13,209,642.00	27,839,671.50
10/01/2032	11,838,633.00	3,290,751.50	13,813,153.50	28,942,538.00
10/01/2033	12,253,758.00	3,390,228.00	3,520,853.00	19,164,839.00
10/01/2034	12,683,045.00	3,493,077.50	2,381,955.00	18,558,077.50
10/01/2035	13,119,106.00	3,043,703.00	683,487.50	16,846,296.50
10/01/2036	12,269,969.00	3,233,561.00	686,162.50	16,189,692.50
10/01/2037	12,697,713.00	3,370,325.00	683,287.50	16,751,325.50
10/01/2038	12,208,625.00	3,684,349.00		15,892,974.00
10/01/2039	12,963,321.00	4,229,269.00		17,192,590.00
10/01/2040	10,859,145.00	3,906,657.00		14,765,802.00
10/01/2041	1,688,105.00	2,170,581.00		3,858,686.00
10/01/2042	2,888,766.00	1,252,834.00		4,141,600.00
	220,408,809.00	65,196,885.50	182,663,256.20	468,268,950.70

# BOND DEBT SERVICE BREAKDOWN

CITY OF GAINESVILLE, FLORIDA  
Special Obligation Revenue Bonds, Series 2020A (General Employee)  
Special Obligation Revenue Bonds, Series 2020B (Police and Fire)

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Uniform Solution - 95% Funding Level

Period Ending	Special Obligation Revenue Bonds, Series 2020A (General Employee)	Special Obligation Revenue Bonds, Series 2020B (Consolidated Fire and Police Funds)	Total	Annual Total
04/01/2021	2,170,541.75	642,255.75	2,812,797.50	
10/01/2021	5,070,541.75	1,607,255.75	6,677,797.50	9,490,595.00
04/01/2022	2,150,821.75	635,693.75	2,786,515.50	
10/01/2022	6,060,821.75	1,770,693.75	7,831,515.50	10,618,031.00
04/01/2023	2,122,278.75	627,408.25	2,749,687.00	
10/01/2023	6,412,278.75	1,857,408.25	8,269,687.00	11,019,374.00
04/01/2024	2,089,031.25	617,875.75	2,706,907.00	
10/01/2024	6,779,031.25	1,947,875.75	8,726,907.00	11,433,814.00
04/01/2025	2,050,573.25	606,969.75	2,657,543.00	
10/01/2025	7,155,573.25	2,041,969.75	9,197,543.00	11,855,086.00
04/01/2026	2,004,883.50	594,126.50	2,599,010.00	
10/01/2026	7,549,883.50	2,144,126.50	9,694,010.00	12,293,020.00
04/01/2027	1,951,928.75	579,324.00	2,531,252.75	
10/01/2027	7,961,928.75	2,244,324.00	10,206,252.75	12,737,505.50
04/01/2028	1,890,025.75	562,174.50	2,452,200.25	
10/01/2028	8,390,025.75	2,352,174.50	10,742,200.25	13,194,400.50
04/01/2029	1,817,875.75	542,305.50	2,360,181.25	
10/01/2029	8,837,875.75	2,462,305.50	11,300,181.25	13,660,362.50
04/01/2030	1,736,443.75	520,033.50	2,256,477.25	
10/01/2030	9,301,443.75	2,580,033.50	11,881,477.25	14,137,954.50
04/01/2031	1,644,907.25	495,107.50	2,140,014.75	
10/01/2031	9,789,907.25	2,700,107.50	12,490,014.75	14,630,029.50
04/01/2032	1,544,316.50	467,875.75	2,012,192.25	
10/01/2032	10,294,316.50	2,822,875.75	13,117,192.25	15,129,384.50
04/01/2033	1,431,879.00	437,614.00	1,869,493.00	
10/01/2033	10,821,879.00	2,952,614.00	13,774,493.00	15,643,986.00
04/01/2034	1,306,522.50	404,038.75	1,710,561.25	
10/01/2034	11,376,522.50	3,089,038.75	14,465,561.25	16,176,122.50
04/01/2035	1,167,053.00	366,851.50	1,533,904.50	
10/01/2035	11,952,053.00	2,676,851.50	14,628,904.50	16,162,809.00
04/01/2036	1,014,984.50	334,280.50	1,349,265.00	
10/01/2036	11,254,984.50	2,899,280.50	14,154,265.00	15,503,530.00
04/01/2037	838,856.50	290,162.50	1,129,019.00	
10/01/2037	11,858,856.50	3,080,162.50	14,939,019.00	16,068,038.00
04/01/2038	649,312.50	242,174.50	891,487.00	
10/01/2038	11,559,312.50	3,442,174.50	15,001,487.00	15,892,974.00
04/01/2039	461,660.50	187,134.50	648,795.00	
10/01/2039	12,501,660.50	4,042,134.50	16,543,795.00	17,192,590.00
04/01/2040	254,572.50	120,828.50	375,401.00	
10/01/2040	10,604,572.50	3,785,828.50	14,390,401.00	14,765,802.00
04/01/2041	76,552.50	57,790.50	134,343.00	
10/01/2041	1,611,552.50	2,112,790.50	3,724,343.00	3,858,686.00
04/01/2042	49,383.00	21,417.00	70,800.00	
10/01/2042	2,839,383.00	1,231,417.00	4,070,800.00	4,141,600.00
	220,408,809.00	65,196,885.50	285,605,694.50	285,605,694.50

**SOURCES AND USES OF FUNDS**

CITY OF GAINESVILLE, FLORIDA  
Taxable Pension Obligation Revenue Bonds, Series 2020A (General Employee)

Dated Date	10/01/2020
Delivery Date	10/01/2020

**Sources:****Bond Proceeds:**

Par Amount	159,560,000.00
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159,560,000.00

**Uses:****Project Fund Deposits:**

Project Fund	158,653,192.00
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**Delivery Date Expenses:**

Cost of Issuance	387,192.19
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Underwriter's Discount	518,570.00
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905,762.19

**Other Uses of Funds:**

Additional Proceeds	1,045.81
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159,560,000.00



# BOND SUMMARY STATISTICS

## CITY OF GAINESVILLE, FLORIDA Taxable Pension Obligation Revenue Bonds, Series 2020A (General Employee)

Dated Date	10/01/2020
Delivery Date	10/01/2020
First Coupon	04/01/2021
Last Maturity	10/01/2042
Arbitrage Yield	2.977898%
True Interest Cost (TIC)	2.996644%
Net Interest Cost (NIC)	3.022428%
All-In TIC	3.020270%
Average Coupon	2.996888%
Average Life (years)	12.725
Weighted Average Maturity (years)	12.725
Duration of Issue (years)	10.476
Par Amount	159,560,000.00
Bond Proceeds	159,560,000.00
Total Interest	60,848,809.00
Net Interest	61,367,379.00
Total Debt Service	220,408,809.00
Maximum Annual Debt Service	13,119,106.00
Average Annual Debt Service	10,018,582.23
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.250000
Total Underwriter's Discount	3.250000
Bid Price	99.675000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Taxable Serial Bond	100,675,000.00	100.000	2.487%	9.471	8.376	82,869.30
Taxable Term Bond 2040	54,560,000.00	100.000	3.440%	18.023	13.561	78,566.40
Taxable Term Bond 2050	4,325,000.00	100.000	3.540%	21.645	15.296	7,958.00
	159,560,000.00			12.725		169,393.70

	TIC	All-In TIC	Arbitrage Yield
Par Value	159,560,000.00	159,560,000.00	159,560,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-518,570.00	-518,570.00	
- Cost of Issuance Expense		-387,192.19	
- Other Amounts			
Target Value	159,041,430.00	158,654,237.81	159,560,000.00
Target Date	10/01/2020	10/01/2020	10/01/2020
Yield	2.996644%	3.020270%	2.977898%

# BOND PRICING

## CITY OF GAINESVILLE, FLORIDA Taxable Pension Obligation Revenue Bonds, Series 2020A (General Employee)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Taxable Serial Bond:					
	10/01/2021	2,900,000	1.360%	1.360%	100.000
	10/01/2022	3,910,000	1.460%	1.460%	100.000
	10/01/2023	4,290,000	1.550%	1.550%	100.000
	10/01/2024	4,690,000	1.640%	1.640%	100.000
	10/01/2025	5,105,000	1.790%	1.790%	100.000
	10/01/2026	5,545,000	1.910%	1.910%	100.000
	10/01/2027	6,010,000	2.060%	2.060%	100.000
	10/01/2028	6,500,000	2.220%	2.220%	100.000
	10/01/2029	7,020,000	2.320%	2.320%	100.000
	10/01/2030	7,565,000	2.420%	2.420%	100.000
	10/01/2031	8,145,000	2.470%	2.470%	100.000
	10/01/2032	8,750,000	2.570%	2.570%	100.000
	10/01/2033	9,390,000	2.670%	2.670%	100.000
	10/01/2034	10,070,000	2.770%	2.770%	100.000
	10/01/2035	10,785,000	2.820%	2.820%	100.000
		100,675,000			
Taxable Term Bond 2040:					
	10/01/2036	10,240,000	3.440%	3.440%	100.000
	10/01/2037	11,020,000	3.440%	3.440%	100.000
	10/01/2038	10,910,000	3.440%	3.440%	100.000
	10/01/2039	12,040,000	3.440%	3.440%	100.000
	10/01/2040	10,350,000	3.440%	3.440%	100.000
		54,560,000			
Taxable Term Bond 2050:					
	10/01/2041	1,535,000	3.540%	3.540%	100.000
	10/01/2042	2,790,000	3.540%	3.540%	100.000
	10/01/2050	4,325,000	3.540%	3.540%	100.000
		159,560,000			

Dated Date	10/01/2020	
Delivery Date	10/01/2020	
First Coupon	04/01/2021	
Par Amount	159,560,000.00	
Original Issue Discount		
Production	159,560,000.00	100.000000%
Underwriter's Discount	-518,570.00	-0.325000%
Purchase Price	159,041,430.00	99.675000%
Accrued Interest		
Net Proceeds	159,041,430.00	

**BOND DEBT SERVICE**

CITY OF GAINESVILLE, FLORIDA  
Taxable Pension Obligation Revenue Bonds, Series 2020A (General Employee)

Dated Date 10/01/2020  
Delivery Date 10/01/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2020					
04/01/2021			2,170,541.75	2,170,541.75	
10/01/2021	2,900,000	1.360%	2,170,541.75	5,070,541.75	7,241,083.50
04/01/2022			2,150,821.75	2,150,821.75	
10/01/2022	3,910,000	1.460%	2,150,821.75	6,060,821.75	8,211,643.50
04/01/2023			2,122,278.75	2,122,278.75	
10/01/2023	4,290,000	1.550%	2,122,278.75	6,412,278.75	8,534,557.50
04/01/2024			2,089,031.25	2,089,031.25	
10/01/2024	4,690,000	1.640%	2,089,031.25	6,779,031.25	8,868,062.50
04/01/2025			2,050,573.25	2,050,573.25	
10/01/2025	5,105,000	1.790%	2,050,573.25	7,155,573.25	9,206,146.50
04/01/2026			2,004,883.50	2,004,883.50	
10/01/2026	5,545,000	1.910%	2,004,883.50	7,549,883.50	9,554,767.00
04/01/2027			1,951,928.75	1,951,928.75	
10/01/2027	6,010,000	2.060%	1,951,928.75	7,961,928.75	9,913,857.50
04/01/2028			1,890,025.75	1,890,025.75	
10/01/2028	6,500,000	2.220%	1,890,025.75	8,390,025.75	10,280,051.50
04/01/2029			1,817,875.75	1,817,875.75	
10/01/2029	7,020,000	2.320%	1,817,875.75	8,837,875.75	10,655,751.50
04/01/2030			1,736,443.75	1,736,443.75	
10/01/2030	7,565,000	2.420%	1,736,443.75	9,301,443.75	11,037,887.50
04/01/2031			1,644,907.25	1,644,907.25	
10/01/2031	8,145,000	2.470%	1,644,907.25	9,789,907.25	11,434,814.50
04/01/2032			1,544,316.50	1,544,316.50	
10/01/2032	8,750,000	2.570%	1,544,316.50	10,294,316.50	11,838,633.00
04/01/2033			1,431,879.00	1,431,879.00	
10/01/2033	9,390,000	2.670%	1,431,879.00	10,821,879.00	12,253,758.00
04/01/2034			1,306,522.50	1,306,522.50	
10/01/2034	10,070,000	2.770%	1,306,522.50	11,376,522.50	12,683,045.00
04/01/2035			1,167,053.00	1,167,053.00	
10/01/2035	10,785,000	2.820%	1,167,053.00	11,952,053.00	13,119,106.00
04/01/2036			1,014,984.50	1,014,984.50	
10/01/2036	10,240,000	3.440%	1,014,984.50	11,254,984.50	12,269,969.00
04/01/2037			838,856.50	838,856.50	
10/01/2037	11,020,000	3.440%	838,856.50	11,858,856.50	12,697,713.00
04/01/2038			649,312.50	649,312.50	
10/01/2038	10,910,000	3.440%	649,312.50	11,559,312.50	12,208,625.00
04/01/2039			461,660.50	461,660.50	
10/01/2039	12,040,000	3.440%	461,660.50	12,501,660.50	12,963,321.00
04/01/2040			254,572.50	254,572.50	
10/01/2040	10,350,000	3.440%	254,572.50	10,604,572.50	10,859,145.00
04/01/2041			76,552.50	76,552.50	
10/01/2041	1,535,000	3.540%	76,552.50	1,611,552.50	1,688,105.00
04/01/2042			49,383.00	49,383.00	
10/01/2042	2,790,000	3.540%	49,383.00	2,839,383.00	2,888,766.00
	159,560,000		60,848,809.00	220,408,809.00	220,408,809.00

# BOND SOLUTION

## CITY OF GAINESVILLE, FLORIDA Taxable Pension Obligation Revenue Bonds, Series 2020A (General Employee)

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
10/01/2021	2,900,000	7,241,084	7,241,084	11,701,513	4,460,429	161.59892%
10/01/2022	3,910,000	8,211,644	8,211,644	12,671,862	4,460,218	154.31578%
10/01/2023	4,290,000	8,534,558	8,534,558	12,994,994	4,460,437	152.26325%
10/01/2024	4,690,000	8,868,063	8,868,063	13,326,367	4,458,304	150.27371%
10/01/2025	5,105,000	9,206,147	9,206,147	13,666,189	4,460,043	148.44636%
10/01/2026	5,545,000	9,554,767	9,554,767	14,014,677	4,459,910	146.67733%
10/01/2027	6,010,000	9,913,858	9,913,858	14,372,051	4,458,194	144.96931%
10/01/2028	6,500,000	10,280,052	10,280,052	14,738,539	4,458,487	143.37028%
10/01/2029	7,020,000	10,655,752	10,655,752	15,114,371	4,458,620	141.84238%
10/01/2030	7,565,000	11,037,888	11,037,888	15,499,788	4,461,900	140.42350%
10/01/2031	8,145,000	11,434,815	11,434,815	15,895,032	4,460,218	139.00560%
10/01/2032	8,750,000	11,838,633	11,838,633	16,300,356	4,461,723	137.68782%
10/01/2033	9,390,000	12,253,758	12,253,758	16,716,015	4,462,257	136.41541%
10/01/2034	10,070,000	12,683,045	12,683,045	17,142,273	4,459,228	135.15897%
10/01/2035	10,785,000	13,119,106	13,119,106	17,579,401	4,460,295	133.99847%
10/01/2036	10,240,000	12,269,969	12,269,969	16,732,121	4,462,152	136.36645%
10/01/2037	11,020,000	12,697,713	12,697,713	17,158,791	4,461,078	135.13292%
10/01/2038	10,910,000	12,208,625	12,208,625	16,666,137	4,457,512	136.51117%
10/01/2039	12,040,000	12,963,321	12,963,321	17,423,617	4,460,296	134.40705%
10/01/2040	10,350,000	10,859,145	10,859,145	15,320,486	4,461,341	141.08372%
10/01/2041	1,535,000	1,688,105	1,688,105	6,149,183	4,461,078	364.26545%
10/01/2042	2,790,000	2,888,766	2,888,766	7,347,380	4,458,614	254.34322%
10/01/2043				2,287,350	2,287,350	
10/01/2044						
10/01/2045						
10/01/2046						
10/01/2047						
10/01/2048						
10/01/2049						
10/01/2050						
	159,560,000	220,408,809	220,408,809	320,818,493	100,409,684	

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**SOURCES AND USES OF FUNDS****CITY OF GAINESVILLE, FLORIDA**  
**Taxable Pension Obligation Revenue Bonds, Series 2020B (Police and Fire)**

Dated Date	10/01/2020
Delivery Date	10/01/2020

**Sources:**

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Bond Proceeds:	
Par Amount	46,490,000.00
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	46,490,000.00
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**Uses:**

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Project Fund Deposits:	
Project Fund	46,223,347.25
Delivery Date Expenses:	
Cost of Issuance	112,807.81
Underwriter's Discount	151,092.50
	<hr/>
	263,900.31

Other Uses of Funds:	
Additional Proceeds	2,752.44
<hr/>	
	46,490,000.00
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# BOND SUMMARY STATISTICS

## CITY OF GAINESVILLE, FLORIDA Taxable Pension Obligation Revenue Bonds, Series 2020B (Police and Fire)

Dated Date	10/01/2020
Delivery Date	10/01/2020
First Coupon	04/01/2021
Last Maturity	10/01/2042
Arbitrage Yield	2.977898%
True Interest Cost (TIC)	3.051402%
Net Interest Cost (NIC)	3.079281%
All-In TIC	3.074497%
Average Coupon	3.054609%
Average Life (years)	13.173
Weighted Average Maturity (years)	13.173
Duration of Issue (years)	10.719
Par Amount	46,490,000.00
Bond Proceeds	46,490,000.00
Total Interest	18,706,885.50
Net Interest	18,857,978.00
Total Debt Service	65,196,885.50
Maximum Annual Debt Service	4,229,269.00
Average Annual Debt Service	2,963,494.80
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.250000
Total Underwriter's Discount	3.250000
Bid Price	99.675000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Taxable Serial Bond	27,150,000.00	100.000	2.468%	9.209	8.172	21,802.80
Taxable Term Bond 2040	16,075,000.00	100.000	3.440%	18.203	13.659	23,148.00
Taxable Term Bond 2050	3,265,000.00	100.000	3.540%	21.371	15.165	6,007.60
	46,490,000.00			13.173		50,958.40

	TIC	All-In TIC	Arbitrage Yield
Par Value	46,490,000.00	46,490,000.00	46,490,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-151,092.50	-151,092.50	
- Cost of Issuance Expense		-112,807.81	
- Other Amounts			
Target Value	46,338,907.50	46,226,099.69	46,490,000.00
Target Date	10/01/2020	10/01/2020	10/01/2020
Yield	3.051402%	3.074497%	2.977898%

# BOND PRICING

## CITY OF GAINESVILLE, FLORIDA Taxable Pension Obligation Revenue Bonds, Series 2020B (Police and Fire)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Taxable Serial Bond:					
	10/01/2021	965,000	1.360%	1.360%	100.000
	10/01/2022	1,135,000	1.460%	1.460%	100.000
	10/01/2023	1,230,000	1.550%	1.550%	100.000
	10/01/2024	1,330,000	1.640%	1.640%	100.000
	10/01/2025	1,435,000	1.790%	1.790%	100.000
	10/01/2026	1,550,000	1.910%	1.910%	100.000
	10/01/2027	1,665,000	2.060%	2.060%	100.000
	10/01/2028	1,790,000	2.220%	2.220%	100.000
	10/01/2029	1,920,000	2.320%	2.320%	100.000
	10/01/2030	2,060,000	2.420%	2.420%	100.000
	10/01/2031	2,205,000	2.470%	2.470%	100.000
	10/01/2032	2,355,000	2.570%	2.570%	100.000
	10/01/2033	2,515,000	2.670%	2.670%	100.000
	10/01/2034	2,685,000	2.770%	2.770%	100.000
	10/01/2035	2,310,000	2.820%	2.820%	100.000
		27,150,000			
Taxable Term Bond 2040:					
	10/01/2036	2,565,000	3.440%	3.440%	100.000
	10/01/2037	2,790,000	3.440%	3.440%	100.000
	10/01/2038	3,200,000	3.440%	3.440%	100.000
	10/01/2039	3,855,000	3.440%	3.440%	100.000
	10/01/2040	3,665,000	3.440%	3.440%	100.000
		16,075,000			
Taxable Term Bond 2050:					
	10/01/2041	2,055,000	3.540%	3.540%	100.000
	10/01/2042	1,210,000	3.540%	3.540%	100.000
	10/01/2050	3,265,000	3.540%	3.540%	100.000
		46,490,000			

Dated Date	10/01/2020	
Delivery Date	10/01/2020	
First Coupon	04/01/2021	
Par Amount	46,490,000.00	
Original Issue Discount		
Production	46,490,000.00	100.000000%
Underwriter's Discount	-151,092.50	-0.325000%
Purchase Price	46,338,907.50	99.675000%
Accrued Interest		
Net Proceeds	46,338,907.50	

**BOND DEBT SERVICE**

CITY OF GAINESVILLE, FLORIDA  
Taxable Pension Obligation Revenue Bonds, Series 2020B (Police and Fire)

Dated Date 10/01/2020  
Delivery Date 10/01/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2020					
04/01/2021			642,255.75	642,255.75	
10/01/2021	965,000	1.360%	642,255.75	1,607,255.75	2,249,511.50
04/01/2022			635,693.75	635,693.75	
10/01/2022	1,135,000	1.460%	635,693.75	1,770,693.75	2,406,387.50
04/01/2023			627,408.25	627,408.25	
10/01/2023	1,230,000	1.550%	627,408.25	1,857,408.25	2,484,816.50
04/01/2024			617,875.75	617,875.75	
10/01/2024	1,330,000	1.640%	617,875.75	1,947,875.75	2,565,751.50
04/01/2025			606,969.75	606,969.75	
10/01/2025	1,435,000	1.790%	606,969.75	2,041,969.75	2,648,939.50
04/01/2026			594,126.50	594,126.50	
10/01/2026	1,550,000	1.910%	594,126.50	2,144,126.50	2,738,253.00
04/01/2027			579,324.00	579,324.00	
10/01/2027	1,665,000	2.060%	579,324.00	2,244,324.00	2,823,648.00
04/01/2028			562,174.50	562,174.50	
10/01/2028	1,790,000	2.220%	562,174.50	2,352,174.50	2,914,349.00
04/01/2029			542,305.50	542,305.50	
10/01/2029	1,920,000	2.320%	542,305.50	2,462,305.50	3,004,611.00
04/01/2030			520,033.50	520,033.50	
10/01/2030	2,060,000	2.420%	520,033.50	2,580,033.50	3,100,067.00
04/01/2031			495,107.50	495,107.50	
10/01/2031	2,205,000	2.470%	495,107.50	2,700,107.50	3,195,215.00
04/01/2032			467,875.75	467,875.75	
10/01/2032	2,355,000	2.570%	467,875.75	2,822,875.75	3,290,751.50
04/01/2033			437,614.00	437,614.00	
10/01/2033	2,515,000	2.670%	437,614.00	2,952,614.00	3,390,228.00
04/01/2034			404,038.75	404,038.75	
10/01/2034	2,685,000	2.770%	404,038.75	3,089,038.75	3,493,077.50
04/01/2035			366,851.50	366,851.50	
10/01/2035	2,310,000	2.820%	366,851.50	2,676,851.50	3,043,703.00
04/01/2036			334,280.50	334,280.50	
10/01/2036	2,565,000	3.440%	334,280.50	2,899,280.50	3,233,561.00
04/01/2037			290,162.50	290,162.50	
10/01/2037	2,790,000	3.440%	290,162.50	3,080,162.50	3,370,325.00
04/01/2038			242,174.50	242,174.50	
10/01/2038	3,200,000	3.440%	242,174.50	3,442,174.50	3,684,349.00
04/01/2039			187,134.50	187,134.50	
10/01/2039	3,855,000	3.440%	187,134.50	4,042,134.50	4,229,269.00
04/01/2040			120,828.50	120,828.50	
10/01/2040	3,665,000	3.440%	120,828.50	3,785,828.50	3,906,657.00
04/01/2041			57,790.50	57,790.50	
10/01/2041	2,055,000	3.540%	57,790.50	2,112,790.50	2,170,581.00
04/01/2042			21,417.00	21,417.00	
10/01/2042	1,210,000	3.540%	21,417.00	1,231,417.00	1,252,834.00
46,490,000			18,706,885.50	65,196,885.50	65,196,885.50



# BOND SOLUTION

## CITY OF GAINESVILLE, FLORIDA Taxable Pension Obligation Revenue Bonds, Series 2020B (Police and Fire)

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
10/01/2021	965,000	2,249,512	2,249,512	3,497,640	1,248,128	155.48442%
10/01/2022	1,135,000	2,406,388	2,406,388	3,653,133	1,246,746	151.80985%
10/01/2023	1,230,000	2,484,817	2,484,817	3,733,502	1,248,686	150.25263%
10/01/2024	1,330,000	2,565,752	2,565,752	3,815,639	1,249,888	148.71429%
10/01/2025	1,435,000	2,648,940	2,648,940	3,899,583	1,250,644	147.21300%
10/01/2026	1,550,000	2,738,253	2,738,253	3,985,374	1,247,121	145.54440%
10/01/2027	1,665,000	2,823,648	2,823,648	4,073,052	1,249,404	144.24788%
10/01/2028	1,790,000	2,914,349	2,914,349	4,162,659	1,248,310	142.83325%
10/01/2029	1,920,000	3,004,611	3,004,611	4,254,238	1,249,627	141.59031%
10/01/2030	2,060,000	3,100,067	3,100,067	4,347,831	1,247,764	140.24959%
10/01/2031	2,205,000	3,195,215	3,195,215	4,443,483	1,248,268	139.06681%
10/01/2032	2,355,000	3,290,752	3,290,752	4,541,240	1,250,489	138.00009%
10/01/2033	2,515,000	3,390,228	3,390,228	4,641,147	1,250,919	136.89779%
10/01/2034	2,685,000	3,493,078	3,493,078	4,743,253	1,250,175	135.79008%
10/01/2035	2,310,000	3,043,703	3,043,703	4,293,483	1,249,780	141.06116%
10/01/2036	2,565,000	3,233,561	3,233,561	4,480,264	1,246,703	138.55511%
10/01/2037	2,790,000	3,370,325	3,370,325	4,621,529	1,251,204	137.12415%
10/01/2038	3,200,000	3,684,349	3,684,349	4,935,065	1,250,716	133.94674%
10/01/2039	3,855,000	4,229,269	4,229,269	5,476,588	1,247,319	129.49253%
10/01/2040	3,665,000	3,906,657	3,906,657	5,156,528	1,249,871	131.99337%
10/01/2041	2,055,000	2,170,581	2,170,581	3,421,345	1,250,764	157.62347%
10/01/2042	1,210,000	1,252,834	1,252,834	2,502,322	1,249,488	199.73295%
10/01/2043				826,504	826,504	
10/01/2044				952,482	952,482	
10/01/2045				1,058,759	1,058,759	
10/01/2046				1,280,160	1,280,160	
10/01/2047				732,434	732,434	
10/01/2048						
10/01/2049						
10/01/2050						
	46,490,000	65,196,886	65,196,886	97,529,240	32,332,354	

**DISCLAIMER**

CITY OF GAINESVILLE, FLORIDA  
Special Obligation Revenue Bonds, Series 2020A (General Employee)  
Special Obligation Revenue Bonds, Series 2020B (Police and Fire)

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Uniform Solution - 95% Funding Level

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