SOURCES AND USES OF FUNDS

City of Gainesville, Florida
Capital Improvement Revenue Refunding Note, Series 2021

Preliminary Numbers
Lender: STI Institutional & Government, Inc.
(Truist Bank)

Sources:	Refunding of Series 2010 Bonds	Refunding of Series 2017 Bond	Total
Bond Proceeds:			
Par Amount	2,443,000.00	9,035,000.00	11,478,000.00
Other Sources of Funds:			
Sinking Fund Interest	105,000.00	215,000.00	320,000.00
	2,548,000.00	9,250,000.00	11,798,000.00

Uses:	Refunding of Series 2010 Bonds	Refunding of Series 2017 Bond	Total
Refunding Escrow Deposits:			
Cash Deposit	2,537,317.03	9,210,625.28	11,747,942.31
Delivery Date Expenses:			
Cost of Issuance	10,642.10	39,357.90	50,000.00
Other Uses of Funds:			
Additional Proceeds	40.87	16.82	57.69
	2,548,000.00	9,250,000.00	11,798,000.00

BOND SUMMARY STATISTICS

City of Gainesville, Florida
Capital Improvement Revenue Refunding Note, Series 2021

Preliminary Numbers
Lender: STI Institutional & Government, Inc.
(Truist Bank)

Dated Date	04/09/2021
Delivery Date	04/09/2021
Last Maturity	10/01/2037
Arbitrage Yield	1.750021%
True Interest Cost (TIC)	1.750021%
Net Interest Cost (NIC)	1.750000%
All-In TIC	1.808023%
Average Coupon	1.750000%
Average Life (years)	8.304
Duration of Issue (years)	7.600
Par Amount	11,478,000.00
Bond Proceeds	11,478,000.00
Total Interest	1,667,941.33
Net Interest	1,667,941.33
Total Debt Service	13,145,941.33
Maximum Annual Debt Service	922,132.50
Average Annual Debt Service	797,798.19
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	11,478,000.00	100.000	1.750%	8.304	8,610.52
	11,478,000.00			8.304	8,610.52

	TIC	All-In TIC	Arbitrage Yield
Par Value	11,478,000.00	11,478,000.00	11,478,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		(50,000.00)	
- Other Amounts			
Target Value	11,478,000.00	11,428,000.00	11,478,000.00
Target Date	04/09/2021	04/09/2021	04/09/2021
Yield	1.750021%	1.808023%	1.750021%

SUMMARY OF BONDS REFUNDED

City of Gainesville, Florida
Capital Improvement Revenue Refunding Note, Series 2021

Preliminary Numbers
Lender: STI Institutional & Government, Inc.
(Truist Bank)

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Capital Improvement Revenue Bonds, Series 2010:					
SERIAL	10/01/2021	3.625%	210,000.00	04/09/2021	100.000
	10/01/2022	3.800%	220,000.00	04/09/2021	100.000
	10/01/2023	4.000%	230,000.00	04/09/2021	100.000
	10/01/2024	4.000%	235,000.00	04/09/2021	100.000
	10/01/2025	4.100%	245,000.00	04/09/2021	100.000
	10/01/2026	4.100%	255,000.00	04/09/2021	100.000
TERM_28	10/01/2027	4.250%	265,000.00	04/09/2021	100.000
	10/01/2028	4.250%	280,000.00	04/09/2021	100.000
TERM_30	10/01/2029	4.375%	290,000.00	04/09/2021	100.000
	10/01/2030	4.375%	305,000.00	04/09/2021	100.000
			2,535,000.00		
Capital Improvement Revenue Note, Series 2017_1:					
BOND	10/01/2021	2.750%	385,000.00	04/09/2021	100.000
	10/01/2022	2.750%	395,000.00	04/09/2021	100.000
	10/01/2023	2.750%	410,000.00	04/09/2021	100.000
	10/01/2024	2.750%	420,000.00	04/09/2021	100.000
	10/01/2025	2.750%	430,000.00	04/09/2021	100.000
	10/01/2026	2.750%	440,000.00	04/09/2021	100.000
	10/01/2027	2.750%	455,000.00	04/09/2021	100.000
	10/01/2028	2.750%	465,000.00	04/09/2021	100.000
	10/01/2029	2.750%	480,000.00	04/09/2021	100.000
	10/01/2030	2.750%	495,000.00	04/09/2021	100.000
	10/01/2031	2.750%	505,000.00	04/09/2021	100.000
	10/01/2032	2.750%	520,000.00	04/09/2021	100.000
	10/01/2033	2.750%	535,000.00	04/09/2021	100.000
	10/01/2034	2.750%	550,000.00	04/09/2021	100.000
	10/01/2035	2.750%	565,000.00	04/09/2021	100.000
	10/01/2036	2.750%	580,000.00	04/09/2021	100.000
	10/01/2037	2.750%	595,000.00	04/09/2021	100.000
			8,225,000.00		
Capital Improvement Revenue Note, Series 2017_2:					
BOND	10/01/2021	2.750%	45,000.00	04/09/2021	100.000
	10/01/2022	2.750%	50,000.00	04/09/2021	100.000
	10/01/2023	2.750%	50,000.00	04/09/2021	100.000
	10/01/2024	2.750%	50,000.00	04/09/2021	100.000
	10/01/2025	2.750%	50,000.00	04/09/2021	100.000
	10/01/2026	2.750%	55,000.00	04/09/2021	100.000
	10/01/2027	2.750%	55,000.00	04/09/2021	100.000
	10/01/2028	2.750%	55,000.00	04/09/2021	100.000
	10/01/2029	2.750%	55,000.00	04/09/2021	100.000
	10/01/2030	2.750%	60,000.00	04/09/2021	100.000
	10/01/2031	2.750%	60,000.00	04/09/2021	100.000
	10/01/2032	2.750%	60,000.00	04/09/2021	100.000
	10/01/2033	2.750%	65,000.00	04/09/2021	100.000
	10/01/2034	2.750%	65,000.00	04/09/2021	100.000
	10/01/2035	2.750%	65,000.00	04/09/2021	100.000
	10/01/2036	2.750%	70,000.00	04/09/2021	100.000
	10/01/2037	2.750%	70,000.00	04/09/2021	100.000
			980,000.00		
			11,740,000.00		

SUMMARY OF REFUNDING RESULTS

City of Gainesville, Florida
Capital Improvement Revenue Refunding Note, Series 2021

Preliminary Numbers
Lender: STI Institutional & Government, Inc.
(Truist Bank)

Dated Date	04/09/2021
Delivery Date	04/09/2021
Arbitrage yield	1.750021%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	11,478,000.00
True Interest Cost	1.750021%
Net Interest Cost	1.750000%
Average Coupon	1.750000%
Average Life	8.304
Par amount of refunded bonds	11,740,000.00
Average coupon of refunded bonds	2.954610%
Average life of refunded bonds	8.300
PV of prior debt to 04/09/2021 @ 1.750021%	12,817,870.70
Net PV Savings	1,019,928.40
Percentage savings of refunded bonds	8.687635%
Percentage savings of refunding bonds	8.885942%

SUMMARY OF REFUNDING RESULTS

City of Gainesville, Florida
Refunding of Series 2010 Bonds

PRELIMINARY NUMBERS
Current Refunding of Series 2010 Bonds

Dated Date	04/09/2021
Delivery Date	04/09/2021
Arbitrage yield	1.750021%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	2,443,000.00
True Interest Cost	1.750032%
Net Interest Cost	1.750000%
Average Coupon	1.750000%
Average Life	5.346
Par amount of refunded bonds	2,535,000.00
Average coupon of refunded bonds	4.230601%
Average life of refunded bonds	5.312
PV of prior debt to 04/09/2021 @ 1.750021%	2,850,493.97
Net PV Savings	302,533.54
Percentage savings of refunded bonds	11.934262%
Percentage savings of refunding bonds	12.383690%

*Preliminary Numbers for discussion purposes only.

SUMMARY OF REFUNDING RESULTS

City of Gainesville, Florida
Refunding of Series 2017 Bond

PRELIMINARY NUMBERS
Current Refunding of Series 2017 Bond

Dated Date	04/09/2021
Delivery Date	04/09/2021
Arbitrage yield	1.750021%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	9,035,000.00
True Interest Cost	1.750020%
Net Interest Cost	1.750000%
Average Coupon	1.750000%
Average Life	9.103
Par amount of refunded bonds	9,205,000.00
Average coupon of refunded bonds	2.750000%
Average life of refunded bonds	9.123
PV of prior debt to 04/09/2021 @ 1.750021%	9,967,376.73
Net PV Savings	717,394.86
Percentage savings of refunded bonds	7.793535%
Percentage savings of refunding bonds	7.940176%

*Preliminary Numbers for discussion purposes only.

SAVINGS

City of Gainesville, Florida
Capital Improvement Revenue Refunding Note, Series 2021

Preliminary Numbers
Lender: STI Institutional & Government, Inc.
(Truist Bank)

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 04/09/2021 @ 1.7500213%
10/01/2021	818,701.88	320,000.00	498,701.88	457,968.83	40,733.05	37,742.47
10/01/2022	1,002,966.26		1,002,966.26	917,530.00	85,436.26	83,876.04
10/01/2023	1,007,368.76		1,007,368.76	921,877.50	85,491.26	82,446.62
10/01/2024	1,000,518.76		1,000,518.76	914,927.50	85,591.26	81,079.97
10/01/2025	998,193.76		998,193.76	912,872.50	85,321.26	79,392.22
10/01/2026	999,948.76		999,948.76	914,625.00	85,323.76	77,983.38
10/01/2027	1,000,881.26		1,000,881.26	915,115.00	85,766.26	76,990.37
10/01/2028	1,000,593.76		1,000,593.76	915,360.00	85,233.76	75,148.76
10/01/2029	999,393.76		999,393.76	914,360.00	85,033.76	73,632.12
10/01/2030	1,006,993.76		1,006,993.76	922,132.50	84,861.26	72,165.16
10/01/2031	683,387.50		683,387.50	632,520.00	50,867.50	42,546.42
10/01/2032	682,850.00		682,850.00	632,720.00	50,130.00	41,187.14
10/01/2033	686,900.00		686,900.00	636,745.00	50,155.00	40,474.78
10/01/2034	685,400.00		685,400.00	635,525.00	49,875.00	39,532.54
10/01/2035	683,487.50		683,487.50	633,147.50	50,340.00	39,188.79
10/01/2036	686,162.50		686,162.50	635,630.00	50,532.50	38,636.13
10/01/2037	683,287.50		683,287.50	632,885.00	50,402.50	37,847.80
	14,627,035.72	320,000.00	14,307,035.72	13,145,941.33	1,161,094.39	1,019,870.70

<u>Savings Summary</u>

PV of savings from cash flow	1,019,870.70
Plus: Refunding funds on hand	57.69
Net PV Savings	1,019,928.39

BOND PRICING

City of Gainesville, Florida
Capital Improvement Revenue Refunding Note, Series 2021

Preliminary Numbers
Lender: STI Institutional & Government, Inc.
(Truist Bank)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	10/01/2021	362,000	1.750%	1.750%	100.000
	10/01/2022	723,000	1.750%	1.750%	100.000
	10/01/2023	740,000	1.750%	1.750%	100.000
	10/01/2024	746,000	1.750%	1.750%	100.000
	10/01/2025	757,000	1.750%	1.750%	100.000
	10/01/2026	772,000	1.750%	1.750%	100.000
	10/01/2027	786,000	1.750%	1.750%	100.000
	10/01/2028	800,000	1.750%	1.750%	100.000
	10/01/2029	813,000	1.750%	1.750%	100.000
	10/01/2030	835,000	1.750%	1.750%	100.000
	10/01/2031	560,000	1.750%	1.750%	100.000
	10/01/2032	570,000	1.750%	1.750%	100.000
	10/01/2033	584,000	1.750%	1.750%	100.000
	10/01/2034	593,000	1.750%	1.750%	100.000
	10/01/2035	601,000	1.750%	1.750%	100.000
	10/01/2036	614,000	1.750%	1.750%	100.000
	10/01/2037	622,000	1.750%	1.750%	100.000
		11,478,000			

Dated Date	04/09/2021	
Delivery Date	04/09/2021	
First Coupon	10/01/2021	
Par Amount	11,478,000.00	
Original Issue Discount		
Production	11,478,000.00	100.000000%
Underwriter's Discount		
Purchase Price	11,478,000.00	100.000000%
Accrued Interest		
Net Proceeds	11,478,000.00	

BOND DEBT SERVICE

City of Gainesville, Florida
Capital Improvement Revenue Refunding Note, Series 2021

Preliminary Numbers
Lender: STI Institutional & Government, Inc.
(Truist Bank)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2021	362,000	1.750%	95,968.83	457,968.83	457,968.83
04/01/2022			97,265.00	97,265.00	
10/01/2022	723,000	1.750%	97,265.00	820,265.00	917,530.00
04/01/2023			90,938.75	90,938.75	
10/01/2023	740,000	1.750%	90,938.75	830,938.75	921,877.50
04/01/2024			84,463.75	84,463.75	
10/01/2024	746,000	1.750%	84,463.75	830,463.75	914,927.50
04/01/2025			77,936.25	77,936.25	
10/01/2025	757,000	1.750%	77,936.25	834,936.25	912,872.50
04/01/2026			71,312.50	71,312.50	
10/01/2026	772,000	1.750%	71,312.50	843,312.50	914,625.00
04/01/2027			64,557.50	64,557.50	
10/01/2027	786,000	1.750%	64,557.50	850,557.50	915,115.00
04/01/2028			57,680.00	57,680.00	
10/01/2028	800,000	1.750%	57,680.00	857,680.00	915,360.00
04/01/2029			50,680.00	50,680.00	
10/01/2029	813,000	1.750%	50,680.00	863,680.00	914,360.00
04/01/2030			43,566.25	43,566.25	
10/01/2030	835,000	1.750%	43,566.25	878,566.25	922,132.50
04/01/2031			36,260.00	36,260.00	
10/01/2031	560,000	1.750%	36,260.00	596,260.00	632,520.00
04/01/2032			31,360.00	31,360.00	
10/01/2032	570,000	1.750%	31,360.00	601,360.00	632,720.00
04/01/2033			26,372.50	26,372.50	
10/01/2033	584,000	1.750%	26,372.50	610,372.50	636,745.00
04/01/2034			21,262.50	21,262.50	
10/01/2034	593,000	1.750%	21,262.50	614,262.50	635,525.00
04/01/2035			16,073.75	16,073.75	
10/01/2035	601,000	1.750%	16,073.75	617,073.75	633,147.50
04/01/2036			10,815.00	10,815.00	
10/01/2036	614,000	1.750%	10,815.00	624,815.00	635,630.00
04/01/2037			5,442.50	5,442.50	
10/01/2037	622,000	1.750%	5,442.50	627,442.50	632,885.00
	11,478,000		1,667,941.33	13,145,941.33	13,145,941.33

PRIOR BOND DEBT SERVICE

City of Gainesville, Florida
Refunding of Series 2010 Bonds

PRELIMINARY NUMBERS
Current Refunding of Series 2010 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2021	210,000	3.625%	52,133.13	262,133.13	262,133.13
04/01/2022			48,326.88	48,326.88	
10/01/2022	220,000	3.800%	48,326.88	268,326.88	316,653.76
04/01/2023			44,146.88	44,146.88	
10/01/2023	230,000	4.000%	44,146.88	274,146.88	318,293.76
04/01/2024			39,546.88	39,546.88	
10/01/2024	235,000	4.000%	39,546.88	274,546.88	314,093.76
04/01/2025			34,846.88	34,846.88	
10/01/2025	245,000	4.100%	34,846.88	279,846.88	314,693.76
04/01/2026			29,824.38	29,824.38	
10/01/2026	255,000	4.100%	29,824.38	284,824.38	314,648.76
04/01/2027			24,596.88	24,596.88	
10/01/2027	265,000	4.250%	24,596.88	289,596.88	314,193.76
04/01/2028			18,965.63	18,965.63	
10/01/2028	280,000	4.250%	18,965.63	298,965.63	317,931.26
04/01/2029			13,015.63	13,015.63	
10/01/2029	290,000	4.375%	13,015.63	303,015.63	316,031.26
04/01/2030			6,671.88	6,671.88	
10/01/2030	305,000	4.375%	6,671.88	311,671.88	318,343.76
	2,535,000		572,016.97	3,107,016.97	3,107,016.97

*Preliminary Numbers for discussion purposes only.

PRIOR BOND DEBT SERVICE

City of Gainesville, Florida
Refunding of Series 2017 Bond

PRELIMINARY NUMBERS
Current Refunding of Series 2017 Bond

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2021	430,000	2.750%	126,568.75	556,568.75	556,568.75
04/01/2022			120,656.25	120,656.25	
10/01/2022	445,000	2.750%	120,656.25	565,656.25	686,312.50
04/01/2023			114,537.50	114,537.50	
10/01/2023	460,000	2.750%	114,537.50	574,537.50	689,075.00
04/01/2024			108,212.50	108,212.50	
10/01/2024	470,000	2.750%	108,212.50	578,212.50	686,425.00
04/01/2025			101,750.00	101,750.00	
10/01/2025	480,000	2.750%	101,750.00	581,750.00	683,500.00
04/01/2026			95,150.00	95,150.00	
10/01/2026	495,000	2.750%	95,150.00	590,150.00	685,300.00
04/01/2027			88,343.75	88,343.75	
10/01/2027	510,000	2.750%	88,343.75	598,343.75	686,687.50
04/01/2028			81,331.25	81,331.25	
10/01/2028	520,000	2.750%	81,331.25	601,331.25	682,662.50
04/01/2029			74,181.25	74,181.25	
10/01/2029	535,000	2.750%	74,181.25	609,181.25	683,362.50
04/01/2030			66,825.00	66,825.00	
10/01/2030	555,000	2.750%	66,825.00	621,825.00	688,650.00
04/01/2031			59,193.75	59,193.75	
10/01/2031	565,000	2.750%	59,193.75	624,193.75	683,387.50
04/01/2032			51,425.00	51,425.00	
10/01/2032	580,000	2.750%	51,425.00	631,425.00	682,850.00
04/01/2033			43,450.00	43,450.00	
10/01/2033	600,000	2.750%	43,450.00	643,450.00	686,900.00
04/01/2034			35,200.00	35,200.00	
10/01/2034	615,000	2.750%	35,200.00	650,200.00	685,400.00
04/01/2035			26,743.75	26,743.75	
10/01/2035	630,000	2.750%	26,743.75	656,743.75	683,487.50
04/01/2036			18,081.25	18,081.25	
10/01/2036	650,000	2.750%	18,081.25	668,081.25	686,162.50
04/01/2037			9,143.75	9,143.75	
10/01/2037	665,000	2.750%	9,143.75	674,143.75	683,287.50
	9,205,000		2,315,018.75	11,520,018.75	11,520,018.75

*Preliminary Numbers for discussion purposes only.

ESCROW REQUIREMENTS

City of Gainesville, Florida
Refunding of Series 2010 Bonds

PRELIMINARY NUMBERS
Current Refunding of Series 2010 Bonds

Period Ending	Interest	Principal Redeemed	Total
04/09/2021	2,317.03	2,535,000.00	2,537,317.03
	2,317.03	2,535,000.00	2,537,317.03

*Preliminary Numbers for discussion purposes only.

ESCROW REQUIREMENTS

City of Gainesville, Florida
Refunding of Series 2017 Bond

PRELIMINARY NUMBERS
Current Refunding of Series 2017 Bond

Period Ending	Interest	Principal Redeemed	Total
04/09/2021	5,625.28	9,205,000.00	9,210,625.28
	5,625.28	9,205,000.00	9,210,625.28

*Preliminary Numbers for discussion purposes only.