

SOURCES AND USES OF FUNDS

Town of Belleair, Florida
Capital Improvement Revenue Bond, Series 2019B

Final Numbers
Lender: BB&T

Sources:

Bond Proceeds:	
Par Amount	4,687,000.00
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	4,687,000.00
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Uses:

Project Fund Deposits:	
Project Fund	4,663,500.00
Delivery Date Expenses:	
Cost of Issuance	23,500.00
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	4,687,000.00
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BOND SUMMARY STATISTICS

Town of Belleair, Florida
 Capital Improvement Revenue Bond, Series 2019B

Final Numbers
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Dated Date	11/07/2019
Delivery Date	11/07/2019
Last Maturity	10/01/2034
Arbitrage Yield	2.460136%
True Interest Cost (TIC)	2.460136%
Net Interest Cost (NIC)	2.460000%
All-In TIC	2.517305%
Average Coupon	2.460000%
Average Life (years)	10.223
Duration of Issue (years)	8.908
Par Amount	4,687,000.00
Bond Proceeds	4,687,000.00
Total Interest	1,178,716.38
Net Interest	1,178,716.38
Total Debt Service	5,865,716.38
Maximum Annual Debt Service	972,345.40
Average Annual Debt Service	393,672.24
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	4,687,000.00	100.000	2.460%	10.223	4,116.06
	4,687,000.00			10.223	4,116.06

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,687,000.00	4,687,000.00	4,687,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-23,500.00	
- Other Amounts			
Target Value	4,687,000.00	4,663,500.00	4,687,000.00
Target Date	11/07/2019	11/07/2019	11/07/2019
Yield	2.460136%	2.517305%	2.460136%

BOND DEBT SERVICE

Town of Belleair, Florida
Capital Improvement Revenue Bond, Series 2019B

Final Numbers
Lender: BB&T

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2020			46,120.08	46,120.08	
10/01/2020	107,000	2.460%	57,650.10	164,650.10	210,770.18
04/01/2021			56,334.00	56,334.00	
10/01/2021	196,000	2.460%	56,334.00	252,334.00	308,668.00
04/01/2022			53,923.20	53,923.20	
10/01/2022	202,000	2.460%	53,923.20	255,923.20	309,846.40
04/01/2023			51,438.60	51,438.60	
10/01/2023	205,000	2.460%	51,438.60	256,438.60	307,877.20
04/01/2024			48,917.10	48,917.10	
10/01/2024	212,000	2.460%	48,917.10	260,917.10	309,834.20
04/01/2025			46,309.50	46,309.50	
10/01/2025	217,000	2.460%	46,309.50	263,309.50	309,619.00
04/01/2026			43,640.40	43,640.40	
10/01/2026	221,000	2.460%	43,640.40	264,640.40	308,280.80
04/01/2027			40,922.10	40,922.10	
10/01/2027	227,000	2.460%	40,922.10	267,922.10	308,844.20
04/01/2028			38,130.00	38,130.00	
10/01/2028	233,000	2.460%	38,130.00	271,130.00	309,260.00
04/01/2029			35,264.10	35,264.10	
10/01/2029	240,000	2.460%	35,264.10	275,264.10	310,528.20
04/01/2030			32,312.10	32,312.10	
10/01/2030	243,000	2.460%	32,312.10	275,312.10	307,624.20
04/01/2031			29,323.20	29,323.20	
10/01/2031	252,000	2.460%	29,323.20	281,323.20	310,646.40
04/01/2032			26,223.60	26,223.60	
10/01/2032	257,000	2.460%	26,223.60	283,223.60	309,447.20
04/01/2033			23,062.50	23,062.50	
10/01/2033	926,000	2.460%	23,062.50	949,062.50	972,125.00
04/01/2034			11,672.70	11,672.70	
10/01/2034	949,000	2.460%	11,672.70	960,672.70	972,345.40
	4,687,000		1,178,716.38	5,865,716.38	5,865,716.38

AGGREGATE DEBT SERVICE

Town of Belleair, Florida
 Capital Improvement Revenue Bond, Series 2019B

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Period Ending	Capital Improvement Revenue Bond, Series 2019B	Series 2019A	Aggregate Debt Service
10/01/2020	210,770.18	664,904.25	875,674.43
10/01/2021	308,668.00	663,772.00	972,440.00
10/01/2022	309,846.40	662,570.40	972,416.80
10/01/2023	307,877.20	665,098.20	972,975.40
10/01/2024	309,834.20	662,257.00	972,091.20
10/01/2025	309,619.00	663,169.80	972,788.80
10/01/2026	308,280.80	663,738.20	972,019.00
10/01/2027	308,844.20	663,962.20	972,806.40
10/01/2028	309,260.00	662,841.80	972,101.80
10/01/2029	310,528.20	662,401.60	972,929.80
10/01/2030	307,624.20	664,617.00	972,241.20
10/01/2031	310,646.40	661,414.20	972,060.60
10/01/2032	309,447.20	662,916.20	972,363.40
10/01/2033	972,125.00		972,125.00
10/01/2034	972,345.40		972,345.40
	5,865,716.38	8,623,662.85	14,489,379.23

COST OF ISSUANCE

Town of Belleair, Florida
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Cost of Issuance	\$/1000	Amount
Bond Counsel Fee	2.13356	10,000.00
Financial Advisor Fee	1.60017	7,500.00
Bank Counsel Fee	1.06678	5,000.00
Miscellaneous	0.21336	1,000.00
	5.01387	23,500.00

FORM 8038 STATISTICS

Town of Belleair, Florida
 Capital Improvement Revenue Bond, Series 2019B

Final Numbers
 Lender: BB&T

Dated Date 11/07/2019
 Delivery Date 11/07/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:						
	10/01/2020	107,000.00	2.460%	100.000	107,000.00	107,000.00
	10/01/2021	196,000.00	2.460%	100.000	196,000.00	196,000.00
	10/01/2022	202,000.00	2.460%	100.000	202,000.00	202,000.00
	10/01/2023	205,000.00	2.460%	100.000	205,000.00	205,000.00
	10/01/2024	212,000.00	2.460%	100.000	212,000.00	212,000.00
	10/01/2025	217,000.00	2.460%	100.000	217,000.00	217,000.00
	10/01/2026	221,000.00	2.460%	100.000	221,000.00	221,000.00
	10/01/2027	227,000.00	2.460%	100.000	227,000.00	227,000.00
	10/01/2028	233,000.00	2.460%	100.000	233,000.00	233,000.00
	10/01/2029	240,000.00	2.460%	100.000	240,000.00	240,000.00
	10/01/2030	243,000.00	2.460%	100.000	243,000.00	243,000.00
	10/01/2031	252,000.00	2.460%	100.000	252,000.00	252,000.00
	10/01/2032	257,000.00	2.460%	100.000	257,000.00	257,000.00
	10/01/2033	926,000.00	2.460%	100.000	926,000.00	926,000.00
	10/01/2034	949,000.00	2.460%	100.000	949,000.00	949,000.00
		4,687,000.00			4,687,000.00	4,687,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	10/01/2034	2.460%	949,000.00	949,000.00		
Entire Issue			4,687,000.00	4,687,000.00	10.2230	2.4601%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	23,500.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00