

SOURCES AND USES OF FUNDS

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

---

New Money Portion

Sources:

---

Bond Proceeds:	
Par Amount	4,702,000.00
	<hr/>
	4,702,000.00

---

---

Uses:

---

Project Fund Deposits:	
Project Fund	4,680,000.00
Delivery Date Expenses:	
Cost of Issuance	22,000.00
	<hr/>
	4,702,000.00

---

---

BOND SUMMARY STATISTICS

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

---

New Money Portion

Dated Date	10/22/2019
Delivery Date	10/22/2019
Last Maturity	10/01/2034
Arbitrage Yield	2.460087%
True Interest Cost (TIC)	2.460087%
Net Interest Cost (NIC)	2.460000%
All-In TIC	2.513542%
Average Coupon	2.460000%
Average Life (years)	10.204
Duration of Issue (years)	8.889
Par Amount	4,702,000.00
Bond Proceeds	4,702,000.00
Total Interest	1,180,276.43
Net Interest	1,180,276.43
Total Debt Service	5,882,276.43
Maximum Annual Debt Service	970,296.20
Average Annual Debt Service	393,682.75
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	4,702,000.00	100.000	2.460%	10.204	4,147.43
	4,702,000.00			10.204	4,147.43

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,702,000.00	4,702,000.00	4,702,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-22,000.00	
- Other Amounts			
Target Value	4,702,000.00	4,680,000.00	4,702,000.00
Target Date	10/22/2019	10/22/2019	10/22/2019
Yield	2.460087%	2.513542%	2.460087%

BOND DEBT SERVICE

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

---

New Money Portion

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2020			51,087.23	51,087.23	
10/01/2020	137,000	2.460%	57,834.60	194,834.60	245,921.83
04/01/2021			56,149.50	56,149.50	
10/01/2021	195,000	2.460%	56,149.50	251,149.50	307,299.00
04/01/2022			53,751.00	53,751.00	
10/01/2022	202,000	2.460%	53,751.00	255,751.00	309,502.00
04/01/2023			51,266.40	51,266.40	
10/01/2023	205,000	2.460%	51,266.40	256,266.40	307,532.80
04/01/2024			48,744.90	48,744.90	
10/01/2024	213,000	2.460%	48,744.90	261,744.90	310,489.80
04/01/2025			46,125.00	46,125.00	
10/01/2025	216,000	2.460%	46,125.00	262,125.00	308,250.00
04/01/2026			43,468.20	43,468.20	
10/01/2026	220,000	2.460%	43,468.20	263,468.20	306,936.40
04/01/2027			40,762.20	40,762.20	
10/01/2027	224,000	2.460%	40,762.20	264,762.20	305,524.40
04/01/2028			38,007.00	38,007.00	
10/01/2028	234,000	2.460%	38,007.00	272,007.00	310,014.00
04/01/2029			35,128.80	35,128.80	
10/01/2029	239,000	2.460%	35,128.80	274,128.80	309,257.60
04/01/2030			32,189.10	32,189.10	
10/01/2030	239,000	2.460%	32,189.10	271,189.10	303,378.20
04/01/2031			29,249.40	29,249.40	
10/01/2031	250,000	2.460%	29,249.40	279,249.40	308,498.80
04/01/2032			26,174.40	26,174.40	
10/01/2032	257,000	2.460%	26,174.40	283,174.40	309,348.80
04/01/2033			23,013.30	23,013.30	
10/01/2033	924,000	2.460%	23,013.30	947,013.30	970,026.60
04/01/2034			11,648.10	11,648.10	
10/01/2034	947,000	2.460%	11,648.10	958,648.10	970,296.20
	4,702,000		1,180,276.43	5,882,276.43	5,882,276.43

AGGREGATE DEBT SERVICE

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

---

New Money Portion

Period Ending	Capital Improvement Revenue Bond, Series 2019B	Series 2019A	Aggregate Debt Service
10/01/2020	245,921.83	667,714.55	913,636.38
10/01/2021	307,299.00	662,526.00	969,825.00
10/01/2022	309,502.00	660,349.00	969,851.00
10/01/2023	307,532.80	662,926.00	970,458.80
10/01/2024	310,489.80	660,134.00	970,623.80
10/01/2025	308,250.00	662,096.00	970,346.00
10/01/2026	306,936.40	663,689.00	970,625.40
10/01/2027	305,524.40	664,913.00	970,437.40
10/01/2028	310,014.00	660,768.00	970,782.00
10/01/2029	309,257.60	661,377.00	970,634.60
10/01/2030	303,378.20	666,617.00	969,995.20
10/01/2031	308,498.80	661,365.00	969,863.80
10/01/2032	309,348.80	660,867.00	970,215.80
10/01/2033	970,026.60		970,026.60
10/01/2034	970,296.20		970,296.20
	5,882,276.43	8,615,341.55	14,497,617.98

COST OF ISSUANCE

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

---

New Money Portion

Cost of Issuance	\$/1000	Amount
Bond Counsel Fee	2.12675	10,000.00
Financial Advisor Fee	1.59507	7,500.00
Bank Counsel Fee	0.79753	3,750.00
Miscellaneous	0.15951	750.00
	4.67886	22,000.00

FORM 8038 STATISTICS

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

---  
New Money Portion

Dated Date 10/22/2019  
Delivery Date 10/22/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:						
	10/01/2020	137,000.00	2.460%	100.000	137,000.00	137,000.00
	10/01/2021	195,000.00	2.460%	100.000	195,000.00	195,000.00
	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	213,000.00	2.460%	100.000	213,000.00	213,000.00
	10/01/2025	216,000.00	2.460%	100.000	216,000.00	216,000.00
	10/01/2026	220,000.00	2.460%	100.000	220,000.00	220,000.00
	10/01/2027	224,000.00	2.460%	100.000	224,000.00	224,000.00
	10/01/2028	234,000.00	2.460%	100.000	234,000.00	234,000.00
	10/01/2029	239,000.00	2.460%	100.000	239,000.00	239,000.00
	10/01/2030	239,000.00	2.460%	100.000	239,000.00	239,000.00
	10/01/2031	250,000.00	2.460%	100.000	250,000.00	250,000.00
	10/01/2032	257,000.00	2.460%	100.000	257,000.00	257,000.00
	10/01/2033	924,000.00	2.460%	100.000	924,000.00	924,000.00
	10/01/2034	947,000.00	2.460%	100.000	947,000.00	947,000.00
		4,702,000.00			4,702,000.00	4,702,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	10/01/2034	2.460%	947,000.00	947,000.00		
Entire Issue			4,702,000.00	4,702,000.00	10.2039	2.4601%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	22,000.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00