

\$2,093,000

City of Huron

Water & Sewer Series 2019

Private Placement Loan

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City of Huron
Water & Sewer Series 2019
Private Placement Loan

Refunding Summary

Dated 11/14/2019 | Delivered 11/14/2019

	Water Series 2019	Sewer Series 2019	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$1,168,000.00	\$925,000.00	\$2,093,000.00
Total Sources	\$1,168,000.00	\$925,000.00	\$2,093,000.00
Uses Of Funds			
Costs of Issuance	63,907.96	50,612.04	114,520.00
Deposit to Current Refunding Fund	1,103,939.99	873,625.96	1,977,565.95
Rounding Amount	152.05	762.00	914.05
Total Uses	\$1,168,000.00	\$925,000.00	\$2,093,000.00

Flow of Funds Detail

State and Local Government Series (SLGS) rates for
Date of OMP Candidates

Primary Purpose Fund Solution Method	Net Funded	Net Funded	Net Funded
Total Cost of Investments	\$1,103,939.99	\$873,625.96	\$1,977,565.95
Total Draws	\$1,103,939.99	\$873,625.96	\$1,977,565.95

Issues Refunded And Call Dates

Water Series 1980	1/02/2020		
Water Series 2001	11/14/2019		
Water COP Series 1991 (Reamortized)	11/14/2019		
Sewer Series 1980		12/01/2019	
Sewer COP Series 2005 (92-11) (Series A)		11/14/2019	
Sewer COP Series 2005 (92-09) (Series B)		11/14/2019	

PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 3.804%(AIC)	54,235.92	48,608.87	102,338.27
Contingency or Rounding Amount	152.05	762.00	914.05
Net Present Value Benefit	\$54,387.97	\$49,370.87	\$103,252.32
Net PV Benefit / \$1,948,789 Refunded Principal	4.982%	5.761%	5.298%
Net PV Benefit / \$2,093,000 Refunding Principal	4.657%	5.337%	4.933%
Average Annual Cash Flow Savings	-	-	4,903.80
Total New Net D/S	2,853,747.25	2,853,747.25	2,853,747.25
Total Prior D/S	2,976,342.27	2,976,342.27	2,976,342.27
Total Cashflow Savings	122,595.02	122,595.02	122,595.02

Bond Statistics

Average Life	9.548 Years	13.888 Years	11.466 Years
Average Coupon	3.1700000%	3.1700000%	3.1700000%
Net Interest Cost (NIC)	3.1700000%	3.1700000%	3.1700000%
Bond Yield for Arbitrage Purposes	3.1698592%	3.1698592%	3.1698592%
True Interest Cost (TIC)	3.1698363%	3.1698803%	3.1698592%
All Inclusive Cost (AIC)	3.9068527%	3.7073163%	3.8035214%

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City of Huron

Water & Sewer Series 2019

Private Placement Loan

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/01/2020	89,000.00	3.170%	36,307.15	125,307.15
06/01/2021	103,000.00	3.170%	63,526.80	166,526.80
06/01/2022	93,000.00	3.170%	60,261.70	153,261.70
06/01/2023	97,000.00	3.170%	57,313.60	154,313.60
06/01/2024	97,000.00	3.170%	54,238.70	151,238.70
06/01/2025	100,000.00	3.170%	51,163.80	151,163.80
06/01/2026	100,000.00	3.170%	47,993.80	147,993.80
06/01/2027	103,000.00	3.170%	44,823.80	147,823.80
06/01/2028	109,000.00	3.170%	41,558.70	150,558.70
06/01/2029	111,000.00	3.170%	38,103.40	149,103.40
06/01/2030	76,000.00	3.170%	34,584.70	110,584.70
06/01/2031	72,000.00	3.170%	32,175.50	104,175.50
06/01/2032	73,000.00	3.170%	29,893.10	102,893.10
06/01/2033	74,000.00	3.170%	27,579.00	101,579.00
06/01/2034	73,000.00	3.170%	25,233.20	98,233.20
06/01/2035	80,000.00	3.170%	22,919.10	102,919.10
06/01/2036	81,000.00	3.170%	20,383.10	101,383.10
06/01/2037	82,000.00	3.170%	17,815.40	99,815.40
06/01/2038	82,000.00	3.170%	15,216.00	97,216.00
06/01/2039	82,000.00	3.170%	12,616.60	94,616.60
06/01/2040	83,000.00	3.170%	10,017.20	93,017.20
06/01/2041	83,000.00	3.170%	7,386.10	90,386.10
06/01/2042	48,000.00	3.170%	4,755.00	52,755.00
06/01/2043	50,000.00	3.170%	3,233.40	53,233.40
06/01/2044	52,000.00	3.170%	1,648.40	53,648.40
Total	\$2,093,000.00	-	\$760,747.25	\$2,853,747.25

Yield Statistics

Bond Year Dollars	\$23,998.34
Average Life	11.466 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
True Interest Cost (TIC)	3.1698592%
Bond Yield for Arbitrage Purposes	3.1698592%
All Inclusive Cost (AIC)	3.8035214%

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Net Interest Cost	3.1700000%
Weighted Average Maturity	11.466 Years

\$2,093,000

City of Huron

Water & Sewer Series 2019

Private Placement Loan

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/01/2019	-	-	-	-
06/01/2020	89,000.00	3.170%	36,307.15	125,307.15
12/01/2020	-	-	31,763.40	31,763.40
06/01/2021	103,000.00	3.170%	31,763.40	134,763.40
12/01/2021	-	-	30,130.85	30,130.85
06/01/2022	93,000.00	3.170%	30,130.85	123,130.85
12/01/2022	-	-	28,656.80	28,656.80
06/01/2023	97,000.00	3.170%	28,656.80	125,656.80
12/01/2023	-	-	27,119.35	27,119.35
06/01/2024	97,000.00	3.170%	27,119.35	124,119.35
12/01/2024	-	-	25,581.90	25,581.90
06/01/2025	100,000.00	3.170%	25,581.90	125,581.90
12/01/2025	-	-	23,996.90	23,996.90
06/01/2026	100,000.00	3.170%	23,996.90	123,996.90
12/01/2026	-	-	22,411.90	22,411.90
06/01/2027	103,000.00	3.170%	22,411.90	125,411.90
12/01/2027	-	-	20,779.35	20,779.35
06/01/2028	109,000.00	3.170%	20,779.35	129,779.35
12/01/2028	-	-	19,051.70	19,051.70
06/01/2029	111,000.00	3.170%	19,051.70	130,051.70
12/01/2029	-	-	17,292.35	17,292.35
06/01/2030	76,000.00	3.170%	17,292.35	93,292.35
12/01/2030	-	-	16,087.75	16,087.75
06/01/2031	72,000.00	3.170%	16,087.75	88,087.75
12/01/2031	-	-	14,946.55	14,946.55
06/01/2032	73,000.00	3.170%	14,946.55	87,946.55
12/01/2032	-	-	13,789.50	13,789.50
06/01/2033	74,000.00	3.170%	13,789.50	87,789.50
12/01/2033	-	-	12,616.60	12,616.60
06/01/2034	73,000.00	3.170%	12,616.60	85,616.60
12/01/2034	-	-	11,459.55	11,459.55
06/01/2035	80,000.00	3.170%	11,459.55	91,459.55
12/01/2035	-	-	10,191.55	10,191.55
06/01/2036	81,000.00	3.170%	10,191.55	91,191.55
12/01/2036	-	-	8,907.70	8,907.70
06/01/2037	82,000.00	3.170%	8,907.70	90,907.70
12/01/2037	-	-	7,608.00	7,608.00
06/01/2038	82,000.00	3.170%	7,608.00	89,608.00
12/01/2038	-	-	6,308.30	6,308.30
06/01/2039	82,000.00	3.170%	6,308.30	88,308.30
12/01/2039	-	-	5,008.60	5,008.60
06/01/2040	83,000.00	3.170%	5,008.60	88,008.60
12/01/2040	-	-	3,693.05	3,693.05
06/01/2041	83,000.00	3.170%	3,693.05	86,693.05
12/01/2041	-	-	2,377.50	2,377.50
06/01/2042	48,000.00	3.170%	2,377.50	50,377.50
12/01/2042	-	-	1,616.70	1,616.70
06/01/2043	50,000.00	3.170%	1,616.70	51,616.70
12/01/2043	-	-	824.20	824.20
06/01/2044	52,000.00	3.170%	824.20	52,824.20
Total	\$2,093,000.00	-	\$760,747.25	\$2,853,747.25

Yield Statistics

Bond Year Dollars	\$23,998.34
Average Life	11.466 Years
Average Coupon	3.170000%
Net Interest Cost (NIC)	3.170000%
True Interest Cost (TIC)	3.1698592%
Bond Yield for Arbitrage Purposes	3.1698592%
All Inclusive Cost (AIC)	3.8035214%

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Net Interest Cost	3.170000%
Weighted Average Maturity	11.466 Years

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City of Huron

Water & Sewer Series 2019

Private Placement Loan

PROOF OF GROSS D/S SAVINGS @ 3.8035214%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
06/01/2020	125,307.15	129,850.15	4,543.00	0.9795928x	5,770.76
06/01/2021	166,526.80	171,283.91	4,757.11	0.9433703x	6,196.50
06/01/2022	153,261.70	159,011.26	5,749.56	0.9084873x	6,771.20
06/01/2023	154,313.60	159,268.76	4,955.16	0.8748941x	5,845.38
06/01/2024	151,238.70	156,366.26	5,127.56	0.8425430x	5,776.85
06/01/2025	151,163.80	156,388.76	5,224.96	0.8113883x	5,659.59
06/01/2026	147,993.80	153,251.26	5,257.46	0.7813855x	5,476.85
06/01/2027	147,823.80	153,038.76	5,214.96	0.7524921x	5,257.41
06/01/2028	150,558.70	155,528.76	4,970.06	0.7246672x	4,991.08
06/01/2029	149,103.40	154,806.26	5,702.86	0.6978711x	5,329.40
06/01/2030	110,584.70	116,360.63	5,775.93	0.6720659x	4,712.74
06/01/2031	104,175.50	108,847.50	4,672.00	0.6472148x	3,745.10
06/01/2032	102,893.10	107,955.00	5,061.90	0.6232827x	3,839.78
06/01/2033	101,579.00	105,977.50	4,398.50	0.6002355x	3,289.80
06/01/2034	98,233.20	103,957.50	5,724.30	0.5780406x	3,925.02
06/01/2035	102,919.10	107,782.50	4,863.40	0.5566663x	3,361.52
06/01/2036	101,383.10	106,410.00	5,026.90	0.5360824x	3,314.47
06/01/2037	99,815.40	104,952.50	5,137.10	0.5162597x	3,238.52
06/01/2038	97,216.00	102,410.00	5,194.00	0.4971699x	3,136.91
06/01/2039	94,616.60	99,825.00	5,208.40	0.4787860x	3,017.85
06/01/2040	93,017.20	98,197.50	5,180.30	0.4610819x	2,883.51
06/01/2041	90,386.10	96,485.00	6,098.90	0.4440324x	3,175.13
06/01/2042	52,755.00	55,587.50	2,832.50	0.4276134x	1,218.67
06/01/2043	53,233.40	56,505.00	3,271.60	0.4118015x	1,352.23
06/01/2044	53,648.40	56,295.00	2,646.60	0.3965743x	1,052.01
Total	\$2,853,747.25	\$2,976,342.27	\$122,595.02	-	\$102,338.27

\$2,093,000

City of Huron

Water & Sewer Series 2019

Private Placement Loan

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
06/01/2020	125,307.15	125,307.15	129,850.15	4,543.00
06/01/2021	166,526.80	166,526.80	171,283.91	4,757.11
06/01/2022	153,261.70	153,261.70	159,011.26	5,749.56
06/01/2023	154,313.60	154,313.60	159,268.76	4,955.16
06/01/2024	151,238.70	151,238.70	156,366.26	5,127.56
06/01/2025	151,163.80	151,163.80	156,388.76	5,224.96
06/01/2026	147,993.80	147,993.80	153,251.26	5,257.46
06/01/2027	147,823.80	147,823.80	153,038.76	5,214.96
06/01/2028	150,558.70	150,558.70	155,528.76	4,970.06
06/01/2029	149,103.40	149,103.40	154,806.26	5,702.86
06/01/2030	110,584.70	110,584.70	116,360.63	5,775.93
06/01/2031	104,175.50	104,175.50	108,847.50	4,672.00
06/01/2032	102,893.10	102,893.10	107,955.00	5,061.90
06/01/2033	101,579.00	101,579.00	105,977.50	4,398.50
06/01/2034	98,233.20	98,233.20	103,957.50	5,724.30
06/01/2035	102,919.10	102,919.10	107,782.50	4,863.40
06/01/2036	101,383.10	101,383.10	106,410.00	5,026.90
06/01/2037	99,815.40	99,815.40	104,952.50	5,137.10
06/01/2038	97,216.00	97,216.00	102,410.00	5,194.00
06/01/2039	94,616.60	94,616.60	99,825.00	5,208.40
06/01/2040	93,017.20	93,017.20	98,197.50	5,180.30
06/01/2041	90,386.10	90,386.10	96,485.00	6,098.90
06/01/2042	52,755.00	52,755.00	55,587.50	2,832.50
06/01/2043	53,233.40	53,233.40	56,505.00	3,271.60
06/01/2044	53,648.40	53,648.40	56,295.00	2,646.60
Total	\$2,853,747.25	\$2,853,747.25	\$2,976,342.27	\$122,595.02

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	102,338.27
Net PV Cashflow Savings @ 3.804%(AIC)	102,338.27
Contingency or Rounding Amount	914.05
Net Present Value Benefit	\$103,252.32
Net PV Benefit / \$1,948,789 Refunded Principal	5.298%

Refunding Bond Information

Refunding Dated Date	11/14/2019
Refunding Delivery Date	11/14/2019

\$2,093,000

City of Huron
Water & Sewer Series 2019
Private Placement Loan

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
06/01/2044	Term 1 Coupon	3.170%	3.170%	2,093,000.00	100.000%	2,093,000.00
Total	-	-	-	\$2,093,000.00	-	\$2,093,000.00

Bid Information

Par Amount of Bonds	\$2,093,000.00
Gross Production	\$2,093,000.00
Bid (100.000%)	2,093,000.00
Total Purchase Price	\$2,093,000.00
Bond Year Dollars	\$23,998.34
Average Life	11.466 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
True Interest Cost (TIC)	3.1698592%

\$2,093,000

City of Huron

Water & Sewer Series 2019

Private Placement Loan

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
11/14/2019	-	-	-	-	-	-
06/01/2020	89,000.00	3.170%	100.000%	89,000.00	0.5472222x	48,702.78
06/01/2021	103,000.00	3.170%	100.000%	103,000.00	1.5472222x	159,363.89
06/01/2022	93,000.00	3.170%	100.000%	93,000.00	2.5472222x	236,891.67
06/01/2023	97,000.00	3.170%	100.000%	97,000.00	3.5472222x	344,080.56
06/01/2024	97,000.00	3.170%	100.000%	97,000.00	4.5472222x	441,080.56
06/01/2025	100,000.00	3.170%	100.000%	100,000.00	5.5472222x	554,722.22
06/01/2026	100,000.00	3.170%	100.000%	100,000.00	6.5472222x	654,722.22
06/01/2027	103,000.00	3.170%	100.000%	103,000.00	7.5472222x	777,363.89
06/01/2028	109,000.00	3.170%	100.000%	109,000.00	8.5472222x	931,647.22
06/01/2029	111,000.00	3.170%	100.000%	111,000.00	9.5472222x	1,059,741.67
06/01/2030	76,000.00	3.170%	100.000%	76,000.00	10.5472222x	801,588.89
06/01/2031	72,000.00	3.170%	100.000%	72,000.00	11.5472222x	831,400.00
06/01/2032	73,000.00	3.170%	100.000%	73,000.00	12.5472222x	915,947.22
06/01/2033	74,000.00	3.170%	100.000%	74,000.00	13.5472222x	1,002,494.44
06/01/2034	73,000.00	3.170%	100.000%	73,000.00	14.5472222x	1,061,947.22
06/01/2035	80,000.00	3.170%	100.000%	80,000.00	15.5472222x	1,243,777.78
06/01/2036	81,000.00	3.170%	100.000%	81,000.00	16.5472222x	1,340,325.00
06/01/2037	82,000.00	3.170%	100.000%	82,000.00	17.5472222x	1,438,872.22
06/01/2038	82,000.00	3.170%	100.000%	82,000.00	18.5472222x	1,520,872.22
06/01/2039	82,000.00	3.170%	100.000%	82,000.00	19.5472222x	1,602,872.22
06/01/2040	83,000.00	3.170%	100.000%	83,000.00	20.5472222x	1,705,419.44
06/01/2041	83,000.00	3.170%	100.000%	83,000.00	21.5472222x	1,788,419.44
06/01/2042	48,000.00	3.170%	100.000%	48,000.00	22.5472222x	1,082,266.67
06/01/2043	50,000.00	3.170%	100.000%	50,000.00	23.5472222x	1,177,361.11
06/01/2044	52,000.00	3.170%	100.000%	52,000.00	24.5472222x	1,276,455.56
Total	\$2,093,000.00	-	-	\$2,093,000.00	-	\$23,998,336.11

Description of Bonds

Final Maturity Date	6/01/2044
Issue price of entire issue	2,093,000.00
Stated Redemption at Maturity	2,093,000.00
Weighted Average Maturity = Bond Years/Issue Price	11.466 Years
Bond Yield for Arbitrage Purposes	3.1698592%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	114,520.00
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-

Description of Refunded Bonds

Proceeds used to currently refund prior issue	1,977,565.95
Proceeds used to advance refund prior issue	-
Remaining weighted average maturity of the bonds to be currently refunded	11.651 Years
Remaining weighted average maturity of the bonds to be advance refunded	-
Last date on which the refunded bonds will be called	1/02/2020

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City of Huron

Water & Sewer Series 2019

Private Placement Loan

Form 8038 Refunded Bonds

Part 1 of 3

Date	Type of Bond	Coupon	FV Principal	Price	Issue Price
Water Series 1980					
01/02/2020	Term 1 Coupon	5.000%	11,000.00	100.000%	11,000.00
01/02/2021	Term 1 Coupon	5.000%	12,000.00	100.000%	12,000.00
Subtotal		-	\$23,000.00	-	\$23,000.00
-		-	-	-	-
Water Series 2001					
10/01/2020	Term 1 Coupon	4.500%	25,000.00	100.000%	25,000.00
10/01/2021	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2022	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2023	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2024	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2025	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2026	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2027	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2028	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2029	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2030	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2031	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2032	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2033	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2034	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2035	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2036	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2037	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2038	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2039	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2040	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2020	Serial Coupon	-	67.65	100.000%	67.65
Subtotal		-	\$730,067.65	-	\$730,067.65

\$2,093,000

City of Huron

Water & Sewer Series 2019

Private Placement Loan

Form 8038 Refunded Bonds

Part 2 of 3

Date	Type of Bond	Coupon	FV Principal	Price	Issue Price
-	-	-	-	-	-
Water COP Series 1991 (Reamortized)					
12/01/2019	Term 1 Coupon	5.000%	27,000.00	100.000%	27,000.00
12/01/2020	Term 1 Coupon	5.000%	28,000.00	100.000%	28,000.00
12/01/2021	Term 1 Coupon	5.000%	29,000.00	100.000%	29,000.00
12/01/2022	Term 1 Coupon	5.000%	31,000.00	100.000%	31,000.00
12/01/2023	Term 1 Coupon	5.000%	32,000.00	100.000%	32,000.00
12/01/2024	Term 1 Coupon	5.000%	34,000.00	100.000%	34,000.00
12/01/2025	Term 1 Coupon	5.000%	35,000.00	100.000%	35,000.00
12/01/2026	Term 1 Coupon	5.000%	37,000.00	100.000%	37,000.00
12/01/2027	Term 1 Coupon	5.000%	39,000.00	100.000%	39,000.00
12/01/2028	Term 1 Coupon	5.000%	41,000.00	100.000%	41,000.00
12/01/2029	Term 1 Coupon	5.000%	5,525.00	100.000%	5,525.00
12/01/2030	Term 1 Coupon	5.000%	-	100.000%	-
12/01/2031	Term 1 Coupon	5.000%	-	100.000%	-
12/01/2019	Serial Coupon	-	184.76	100.000%	184.76
Subtotal		-	\$338,709.76	-	\$338,709.76
-	-	-	-	-	-
Sewer Series 1980					
12/01/2019	Term 1 Coupon	5.000%	2,000.00	100.000%	2,000.00
12/01/2020	Term 1 Coupon	5.000%	2,000.00	100.000%	2,000.00
Subtotal		-	\$4,000.00	-	\$4,000.00
-	-	-	-	-	-
Sewer COP Series 2005 (92-11) (Series A)					
06/01/2020	Term 1 Coupon	4.250%	10,000.00	100.000%	10,000.00
06/01/2021	Term 1 Coupon	4.250%	11,000.00	100.000%	11,000.00
06/01/2022	Term 1 Coupon	4.250%	11,000.00	100.000%	11,000.00
06/01/2023	Term 1 Coupon	4.250%	12,000.00	100.000%	12,000.00
06/01/2024	Term 1 Coupon	4.250%	12,000.00	100.000%	12,000.00
06/01/2025	Term 1 Coupon	4.250%	13,000.00	100.000%	13,000.00
06/01/2026	Term 1 Coupon	4.250%	13,000.00	100.000%	13,000.00
06/01/2027	Term 1 Coupon	4.250%	14,000.00	100.000%	14,000.00
06/01/2028	Term 1 Coupon	4.250%	14,000.00	100.000%	14,000.00
06/01/2029	Term 1 Coupon	4.250%	15,000.00	100.000%	15,000.00
06/01/2030	Term 1 Coupon	4.250%	15,000.00	100.000%	15,000.00
06/01/2031	Term 1 Coupon	4.250%	16,000.00	100.000%	16,000.00
06/01/2032	Term 1 Coupon	4.250%	17,000.00	100.000%	17,000.00
06/01/2033	Term 1 Coupon	4.250%	17,000.00	100.000%	17,000.00
06/01/2034	Term 1 Coupon	4.250%	18,000.00	100.000%	18,000.00
06/01/2035	Term 1 Coupon	4.250%	19,000.00	100.000%	19,000.00
06/01/2036	Term 1 Coupon	4.250%	20,000.00	100.000%	20,000.00
06/01/2037	Term 1 Coupon	4.250%	21,000.00	100.000%	21,000.00
06/01/2038	Term 1 Coupon	4.250%	22,000.00	100.000%	22,000.00
06/01/2039	Term 1 Coupon	4.250%	22,000.00	100.000%	22,000.00

Water & Sewer Series 2019 | Issue Summary | 10/30/2019 | 9:20 AM

\$2,093,000

City of Huron
Water & Sewer Series 2019
Private Placement Loan

Form 8038 Refunded Bonds

Part 3 of 3

Date	Type of Bond	Coupon	FV Principal	Price	Issue Price
06/01/2040	Term 1 Coupon	4.250%	23,000.00	100.000%	23,000.00
06/01/2041	Term 1 Coupon	4.250%	24,000.00	100.000%	24,000.00
06/01/2042	Term 1 Coupon	4.250%	25,000.00	100.000%	25,000.00
06/01/2043	Term 1 Coupon	4.250%	27,000.00	100.000%	27,000.00
06/01/2044	Term 1 Coupon	4.250%	28,000.00	100.000%	28,000.00
06/01/2020	Serial Coupon	-	6.01	100.000%	6.01
Subtotal		-	\$439,006.01	-	\$439,006.01
-		-	-	-	-
Sewer COP Series 2005 (92-09) (Series B)					
06/01/2020	Term 1 Coupon	4.250%	10,000.00	100.000%	10,000.00
06/01/2021	Term 1 Coupon	4.250%	10,000.00	100.000%	10,000.00
06/01/2022	Term 1 Coupon	4.250%	10,000.00	100.000%	10,000.00
06/01/2023	Term 1 Coupon	4.250%	11,000.00	100.000%	11,000.00
06/01/2024	Term 1 Coupon	4.250%	11,000.00	100.000%	11,000.00
06/01/2025	Term 1 Coupon	4.250%	12,000.00	100.000%	12,000.00
06/01/2026	Term 1 Coupon	4.250%	12,000.00	100.000%	12,000.00
06/01/2027	Term 1 Coupon	4.250%	13,000.00	100.000%	13,000.00
06/01/2028	Term 1 Coupon	4.250%	13,000.00	100.000%	13,000.00
06/01/2029	Term 1 Coupon	4.250%	14,000.00	100.000%	14,000.00
06/01/2030	Term 1 Coupon	4.250%	15,000.00	100.000%	15,000.00
06/01/2031	Term 1 Coupon	4.250%	15,000.00	100.000%	15,000.00
06/01/2032	Term 1 Coupon	4.250%	16,000.00	100.000%	16,000.00
06/01/2033	Term 1 Coupon	4.250%	17,000.00	100.000%	17,000.00
06/01/2034	Term 1 Coupon	4.250%	17,000.00	100.000%	17,000.00
06/01/2035	Term 1 Coupon	4.250%	18,000.00	100.000%	18,000.00
06/01/2036	Term 1 Coupon	4.250%	19,000.00	100.000%	19,000.00
06/01/2037	Term 1 Coupon	4.250%	20,000.00	100.000%	20,000.00
06/01/2038	Term 1 Coupon	4.250%	20,000.00	100.000%	20,000.00
06/01/2039	Term 1 Coupon	4.250%	21,000.00	100.000%	21,000.00
06/01/2040	Term 1 Coupon	4.250%	22,000.00	100.000%	22,000.00
06/01/2041	Term 1 Coupon	4.250%	23,000.00	100.000%	23,000.00
06/01/2042	Term 1 Coupon	4.250%	24,000.00	100.000%	24,000.00
06/01/2043	Term 1 Coupon	4.250%	25,000.00	100.000%	25,000.00
06/01/2044	Term 1 Coupon	4.250%	26,000.00	100.000%	26,000.00
06/01/2020	Serial Coupon	-	5.62	100.000%	5.62
Subtotal		-	\$414,005.62	-	\$414,005.62
Total		-	\$1,948,789.04	-	\$1,948,789.04

\$1,168,000

City of Huron

Water Series 2019

Private Placement Loan

Refunding Summary

Dated 11/14/2019 | Delivered 11/14/2019

Sources Of Funds

Par Amount of Bonds	\$1,168,000.00
Total Sources	\$1,168,000.00

Uses Of Funds

Costs of Issuance	63,907.96
Deposit to Current Refunding Fund	1,103,939.99
Rounding Amount	152.05
Total Uses	\$1,168,000.00

Flow of Funds Detail

State and Local Government Series (SLGS) rates for
Date of OMP Candidates

Current Refunding Escrow Solution Method	Net Funded
Total Cost of Investments	\$1,103,939.99
Total Draws	\$1,103,939.99

Issues Refunded And Call Dates

Water Series 1980	1/02/2020
Water Series 2001	11/14/2019
Water COP Series 1991 (Reamortized)	11/14/2019

PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 3.907%(AIC)	54,235.92
Contingency or Rounding Amount	152.05
Net Present Value Benefit	\$54,387.97
Net PV Benefit / \$1,091,777 Refunded Principal	4.982%
Net PV Benefit / \$1,168,000 Refunding Principal	4.657%
Total New Net D/S	1,521,523.33
Total Prior D/S	1,571,178.14
Total Cashflow Savings	49,654.81

Bond Statistics

Average Life	9.548 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
Bond Yield for Arbitrage Purposes	3.1698592%
True Interest Cost (TIC)	3.1698363%
All Inclusive Cost (AIC)	3.9068527%

Water & Sewer Series 2019 | Water Series 2019 | 10/30/2019 | 9:20 AM

\$1,168,000

City of Huron
Water Series 2019
Private Placement Loan

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/01/2020	49,000.00	3.170%	20,261.23	69,261.23
06/01/2021	75,000.00	3.170%	35,472.30	110,472.30
06/01/2022	68,000.00	3.170%	33,094.80	101,094.80
06/01/2023	70,000.00	3.170%	30,939.20	100,939.20
06/01/2024	70,000.00	3.170%	28,720.20	98,720.20
06/01/2025	71,000.00	3.170%	26,501.20	97,501.20
06/01/2026	71,000.00	3.170%	24,250.50	95,250.50
06/01/2027	72,000.00	3.170%	21,999.80	93,999.80
06/01/2028	78,000.00	3.170%	19,717.40	97,717.40
06/01/2029	79,000.00	3.170%	17,244.80	96,244.80
06/01/2030	43,000.00	3.170%	14,740.50	57,740.50
06/01/2031	38,000.00	3.170%	13,377.40	51,377.40
06/01/2032	37,000.00	3.170%	12,172.80	49,172.80
06/01/2033	37,000.00	3.170%	10,999.90	47,999.90
06/01/2034	36,000.00	3.170%	9,827.00	45,827.00
06/01/2035	41,000.00	3.170%	8,685.80	49,685.80
06/01/2036	40,000.00	3.170%	7,386.10	47,386.10
06/01/2037	40,000.00	3.170%	6,118.10	46,118.10
06/01/2038	39,000.00	3.170%	4,850.10	43,850.10
06/01/2039	39,000.00	3.170%	3,613.80	42,613.80
06/01/2040	38,000.00	3.170%	2,377.50	40,377.50
06/01/2041	37,000.00	3.170%	1,172.90	38,172.90
Total	\$1,168,000.00	-	\$353,523.33	\$1,521,523.33

Yield Statistics

Bond Year Dollars	\$11,152.16
Average Life	9.548 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
True Interest Cost (TIC)	3.1698363%
Bond Yield for Arbitrage Purposes	3.1698592%
All Inclusive Cost (AIC)	3.9068527%

IRS Form 8038

Net Interest Cost	3.1700000%
Weighted Average Maturity	9.548 Years

\$1,168,000

City of Huron

Water Series 2019

Private Placement Loan

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/01/2019	-	-	-	-
06/01/2020	49,000.00	3.170%	20,261.23	69,261.23
12/01/2020	-	-	17,736.15	17,736.15
06/01/2021	75,000.00	3.170%	17,736.15	92,736.15
12/01/2021	-	-	16,547.40	16,547.40
06/01/2022	68,000.00	3.170%	16,547.40	84,547.40
12/01/2022	-	-	15,469.60	15,469.60
06/01/2023	70,000.00	3.170%	15,469.60	85,469.60
12/01/2023	-	-	14,360.10	14,360.10
06/01/2024	70,000.00	3.170%	14,360.10	84,360.10
12/01/2024	-	-	13,250.60	13,250.60
06/01/2025	71,000.00	3.170%	13,250.60	84,250.60
12/01/2025	-	-	12,125.25	12,125.25
06/01/2026	71,000.00	3.170%	12,125.25	83,125.25
12/01/2026	-	-	10,999.90	10,999.90
06/01/2027	72,000.00	3.170%	10,999.90	82,999.90
12/01/2027	-	-	9,858.70	9,858.70
06/01/2028	78,000.00	3.170%	9,858.70	87,858.70
12/01/2028	-	-	8,622.40	8,622.40
06/01/2029	79,000.00	3.170%	8,622.40	87,622.40
12/01/2029	-	-	7,370.25	7,370.25
06/01/2030	43,000.00	3.170%	7,370.25	50,370.25
12/01/2030	-	-	6,688.70	6,688.70
06/01/2031	38,000.00	3.170%	6,688.70	44,688.70
12/01/2031	-	-	6,086.40	6,086.40
06/01/2032	37,000.00	3.170%	6,086.40	43,086.40
12/01/2032	-	-	5,499.95	5,499.95
06/01/2033	37,000.00	3.170%	5,499.95	42,499.95
12/01/2033	-	-	4,913.50	4,913.50
06/01/2034	36,000.00	3.170%	4,913.50	40,913.50
12/01/2034	-	-	4,342.90	4,342.90
06/01/2035	41,000.00	3.170%	4,342.90	45,342.90
12/01/2035	-	-	3,693.05	3,693.05
06/01/2036	40,000.00	3.170%	3,693.05	43,693.05
12/01/2036	-	-	3,059.05	3,059.05
06/01/2037	40,000.00	3.170%	3,059.05	43,059.05
12/01/2037	-	-	2,425.05	2,425.05
06/01/2038	39,000.00	3.170%	2,425.05	41,425.05
12/01/2038	-	-	1,806.90	1,806.90
06/01/2039	39,000.00	3.170%	1,806.90	40,806.90
12/01/2039	-	-	1,188.75	1,188.75
06/01/2040	38,000.00	3.170%	1,188.75	39,188.75
12/01/2040	-	-	586.45	586.45
06/01/2041	37,000.00	3.170%	586.45	37,586.45
Total	\$1,168,000.00	-	\$353,523.33	\$1,521,523.33

Yield Statistics

Bond Year Dollars	\$11,152.16
Average Life	9.548 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
True Interest Cost (TIC)	3.1698363%
Bond Yield for Arbitrage Purposes	3.1698592%
All Inclusive Cost (AIC)	3.9068527%

IRS Form 8038

Net Interest Cost	3.1700000%
Weighted Average Maturity	9.548 Years

Water & Sewer Series 2019 | Water Series 2019 | 10/30/2019 | 9:20 AM

\$1,168,000

City of Huron
Water Series 2019
Private Placement Loan

PROOF OF GROSS D/S SAVINGS @ 3.9068527%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
06/01/2020	69,261.23	71,436.02	2,174.79	0.9790495x	3,097.97
06/01/2021	110,472.30	112,831.41	2,359.11	0.9418918x	3,869.22
06/01/2022	101,094.80	103,501.26	2,406.46	0.9061443x	3,701.44
06/01/2023	100,939.20	102,651.26	1,712.06	0.8717535x	2,976.50
06/01/2024	98,720.20	100,726.26	2,006.06	0.8386680x	3,113.51
06/01/2025	97,501.20	99,726.26	2,225.06	0.8068381x	3,190.68
06/01/2026	95,250.50	97,651.26	2,400.76	0.7762163x	3,208.23
06/01/2027	93,999.80	96,501.26	2,501.46	0.7467567x	3,178.06
06/01/2028	97,717.40	100,138.76	2,421.36	0.7184151x	3,108.53
06/01/2029	96,244.80	98,563.76	2,318.96	0.6911492x	2,932.56
06/01/2030	57,740.50	60,350.63	2,610.13	0.6649181x	2,539.97
06/01/2031	51,377.40	53,112.50	1,735.10	0.6396825x	1,805.16
06/01/2032	49,172.80	51,537.50	2,364.70	0.6154048x	2,115.55
06/01/2033	47,999.90	49,962.50	1,962.60	0.5920484x	1,788.78
06/01/2034	45,827.00	48,387.50	2,560.50	0.5695784x	2,053.35
06/01/2035	49,685.80	51,700.00	2,014.20	0.5479613x	1,739.30
06/01/2036	47,386.10	49,900.00	2,513.90	0.5271646x	1,927.94
06/01/2037	46,118.10	48,100.00	1,981.90	0.5071572x	1,576.36
06/01/2038	43,850.10	46,300.00	2,449.90	0.4879091x	1,736.60
06/01/2039	42,613.80	44,500.00	1,886.20	0.4693916x	1,397.99
06/01/2040	40,377.50	42,700.00	2,322.50	0.4515768x	1,534.16
06/01/2041	38,172.90	40,900.00	2,727.10	0.4344382x	1,644.07
Total	\$1,521,523.33	\$1,571,178.14	\$49,654.81	-	\$54,235.92

\$1,168,000

City of Huron
Water Series 2019
Private Placement Loan

Debt Service Comparison

Date	Total P+	Net New D/S	Old Net D/S	Savings
06/01/2020	69,261.23	69,261.23	71,436.02	2,174.79
06/01/2021	110,472.30	110,472.30	112,831.41	2,359.11
06/01/2022	101,094.80	101,094.80	103,501.26	2,406.46
06/01/2023	100,939.20	100,939.20	102,651.26	1,712.06
06/01/2024	98,720.20	98,720.20	100,726.26	2,006.06
06/01/2025	97,501.20	97,501.20	99,726.26	2,225.06
06/01/2026	95,250.50	95,250.50	97,651.26	2,400.76
06/01/2027	93,999.80	93,999.80	96,501.26	2,501.46
06/01/2028	97,717.40	97,717.40	100,138.76	2,421.36
06/01/2029	96,244.80	96,244.80	98,563.76	2,318.96
06/01/2030	57,740.50	57,740.50	60,350.63	2,610.13
06/01/2031	51,377.40	51,377.40	53,112.50	1,735.10
06/01/2032	49,172.80	49,172.80	51,537.50	2,364.70
06/01/2033	47,999.90	47,999.90	49,962.50	1,962.60
06/01/2034	45,827.00	45,827.00	48,387.50	2,560.50
06/01/2035	49,685.80	49,685.80	51,700.00	2,014.20
06/01/2036	47,386.10	47,386.10	49,900.00	2,513.90
06/01/2037	46,118.10	46,118.10	48,100.00	1,981.90
06/01/2038	43,850.10	43,850.10	46,300.00	2,449.90
06/01/2039	42,613.80	42,613.80	44,500.00	1,886.20
06/01/2040	40,377.50	40,377.50	42,700.00	2,322.50
06/01/2041	38,172.90	38,172.90	40,900.00	2,727.10
Total	\$1,521,523.33	\$1,521,523.33	\$1,571,178.14	\$49,654.81

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	54,235.92
Net PV Cashflow Savings @ 3.907%(AIC)	54,235.92
Contingency or Rounding Amount	152.05
Net Present Value Benefit	\$54,387.97
Net PV Benefit / \$1,091,777 Refunded Principal	4.982%

Refunding Bond Information

Refunding Dated Date	11/14/2019
Refunding Delivery Date	11/14/2019

\$1,168,000

City of Huron
Water Series 2019
Private Placement Loan

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
06/01/2044	Term 1 Coupon	3.170%	3.170%	1,168,000.00	100.000%	1,168,000.00
Total	-	-	-	\$1,168,000.00	-	\$1,168,000.00

Bid Information

Par Amount of Bonds	\$1,168,000.00
Gross Production	\$1,168,000.00
Bid (100.000%)	1,168,000.00
Total Purchase Price	\$1,168,000.00
Bond Year Dollars	\$11,152.16
Average Life	9.548 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
True Interest Cost (TIC)	3.1698363%

\$1,168,000

City of Huron
Water Series 2019
Private Placement Loan

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
11/14/2019	-	-	-	-	-	-
06/01/2020	49,000.00	3.170%	100.000%	49,000.00	0.5472222x	26,813.89
06/01/2021	75,000.00	3.170%	100.000%	75,000.00	1.5472222x	116,041.67
06/01/2022	68,000.00	3.170%	100.000%	68,000.00	2.5472222x	173,211.11
06/01/2023	70,000.00	3.170%	100.000%	70,000.00	3.5472222x	248,305.56
06/01/2024	70,000.00	3.170%	100.000%	70,000.00	4.5472222x	318,305.56
06/01/2025	71,000.00	3.170%	100.000%	71,000.00	5.5472222x	393,852.78
06/01/2026	71,000.00	3.170%	100.000%	71,000.00	6.5472222x	464,852.78
06/01/2027	72,000.00	3.170%	100.000%	72,000.00	7.5472222x	543,400.00
06/01/2028	78,000.00	3.170%	100.000%	78,000.00	8.5472222x	666,683.33
06/01/2029	79,000.00	3.170%	100.000%	79,000.00	9.5472222x	754,230.56
06/01/2030	43,000.00	3.170%	100.000%	43,000.00	10.5472222x	453,530.56
06/01/2031	38,000.00	3.170%	100.000%	38,000.00	11.5472222x	438,794.44
06/01/2032	37,000.00	3.170%	100.000%	37,000.00	12.5472222x	464,247.22
06/01/2033	37,000.00	3.170%	100.000%	37,000.00	13.5472222x	501,247.22
06/01/2034	36,000.00	3.170%	100.000%	36,000.00	14.5472222x	523,700.00
06/01/2035	41,000.00	3.170%	100.000%	41,000.00	15.5472222x	637,436.11
06/01/2036	40,000.00	3.170%	100.000%	40,000.00	16.5472222x	661,888.89
06/01/2037	40,000.00	3.170%	100.000%	40,000.00	17.5472222x	701,888.89
06/01/2038	39,000.00	3.170%	100.000%	39,000.00	18.5472222x	723,341.67
06/01/2039	39,000.00	3.170%	100.000%	39,000.00	19.5472222x	762,341.67
06/01/2040	38,000.00	3.170%	100.000%	38,000.00	20.5472222x	780,794.44
06/01/2041	37,000.00	3.170%	100.000%	37,000.00	21.5472222x	797,247.22
06/01/2042	-	3.170%	100.000%	-	22.5472222x	-
06/01/2043	-	3.170%	100.000%	-	23.5472222x	-
06/01/2044	-	3.170%	100.000%	-	24.5472222x	-
Total	\$1,168,000.00	-	-	\$1,168,000.00	-	\$11,152,155.56

Description of Bonds

Final Maturity Date	6/01/2044
Issue price of entire issue	1,168,000.00
Stated Redemption at Maturity	1,168,000.00
Weighted Average Maturity = Bond Years/Issue Price	9.548 Years
Bond Yield for Arbitrage Purposes	3.1698592%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	63,907.96
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-

Description of Refunded Bonds

Proceeds used to currently refund prior issue	1,103,939.99
Proceeds used to advance refund prior issue	-
Remaining weighted average maturity of the bonds to be currently refunded	9.339 Years
Remaining weighted average maturity of the bonds to be advance refunded	-
Last date on which the refunded bonds will be called	1/02/2020

Water & Sewer Series 2019 | Water Series 2019 | 10/30/2019 | 9:20 AM

\$1,168,000

City of Huron
Water Series 2019
Private Placement Loan

Form 8038 Refunded Bonds

Date	Type of Bond	Coupon	FV Principal	Price	Issue Price
Water Series 1980					
01/02/2020	Term 1 Coupon	5.000%	11,000.00	100.000%	11,000.00
01/02/2021	Term 1 Coupon	5.000%	12,000.00	100.000%	12,000.00
Subtotal	-	-	\$23,000.00	-	\$23,000.00
-	-	-	-	-	-
Water Series 2001					
10/01/2020	Term 1 Coupon	4.500%	25,000.00	100.000%	25,000.00
10/01/2021	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2022	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2023	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2024	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2025	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2026	Term 1 Coupon	4.500%	30,000.00	100.000%	30,000.00
10/01/2027	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2028	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2029	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2030	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2031	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2032	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2033	Term 1 Coupon	4.500%	35,000.00	100.000%	35,000.00
10/01/2034	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2035	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2036	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2037	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2038	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2039	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2040	Term 1 Coupon	4.500%	40,000.00	100.000%	40,000.00
10/01/2020	Serial Coupon	-	67.65	100.000%	67.65
Subtotal	-	-	\$730,067.65	-	\$730,067.65
-	-	-	-	-	-
Water COP Series 1991 (Reamortized)					
12/01/2019	Term 1 Coupon	5.000%	27,000.00	100.000%	27,000.00
12/01/2020	Term 1 Coupon	5.000%	28,000.00	100.000%	28,000.00
12/01/2021	Term 1 Coupon	5.000%	29,000.00	100.000%	29,000.00
12/01/2022	Term 1 Coupon	5.000%	31,000.00	100.000%	31,000.00
12/01/2023	Term 1 Coupon	5.000%	32,000.00	100.000%	32,000.00
12/01/2024	Term 1 Coupon	5.000%	34,000.00	100.000%	34,000.00
12/01/2025	Term 1 Coupon	5.000%	35,000.00	100.000%	35,000.00
12/01/2026	Term 1 Coupon	5.000%	37,000.00	100.000%	37,000.00
12/01/2027	Term 1 Coupon	5.000%	39,000.00	100.000%	39,000.00
12/01/2028	Term 1 Coupon	5.000%	41,000.00	100.000%	41,000.00
12/01/2029	Term 1 Coupon	5.000%	5,525.00	100.000%	5,525.00
12/01/2030	Term 1 Coupon	5.000%	-	100.000%	-
12/01/2031	Term 1 Coupon	5.000%	-	100.000%	-
12/01/2019	Serial Coupon	-	184.76	100.000%	184.76
Subtotal	-	-	\$338,709.76	-	\$338,709.76
Total	-	-	\$1,091,777.41	-	\$1,091,777.41

Water & Sewer Series 2019 | Water Series 2019 | 10/30/2019 | 9:20 AM

\$925,000

City of Huron
Sewer Series 2019
Private Placement Loan

Refunding Summary

Dated 11/14/2019 | Delivered 11/14/2019

Sources Of Funds

Par Amount of Bonds	\$925,000.00
Total Sources	\$925,000.00

Uses Of Funds

Costs of Issuance	50,612.04
Deposit to Current Refunding Fund	873,625.96
Rounding Amount	762.00
Total Uses	\$925,000.00

Flow of Funds Detail

State and Local Government Series (SLGS) rates for
Date of OMP Candidates

Current Refunding Escrow Solution Method	Net Funded
Total Cost of Investments	\$873,625.96
Total Draws	\$873,625.96

Issues Refunded And Call Dates

Sewer Series 1980	12/01/2019
Sewer COP Series 2005 (92-11) (Series A)	11/14/2019
Sewer COP Series 2005 (92-09) (Series B)	11/14/2019

PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 3.707%(AIC)	48,608.87
Contingency or Rounding Amount	762.00
Net Present Value Benefit	\$49,370.87
Net PV Benefit / \$857,012 Refunded Principal	5.761%
Net PV Benefit / \$925,000 Refunding Principal	5.337%
Total New Net D/S	1,332,223.92
Total Prior D/S	1,405,164.13
Total Cashflow Savings	72,940.21

Bond Statistics

Average Life	13.888 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
Bond Yield for Arbitrage Purposes	3.1698592%
True Interest Cost (TIC)	3.1698803%
All Inclusive Cost (AIC)	3.7073163%

Water & Sewer Series 2019 | Sewer Series 2019 | 10/30/2019 | 9:20 AM

\$925,000

City of Huron
Sewer Series 2019
Private Placement Loan

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/01/2020	40,000.00	3.170%	16,045.92	56,045.92
06/01/2021	28,000.00	3.170%	28,054.50	56,054.50
06/01/2022	25,000.00	3.170%	27,166.90	52,166.90
06/01/2023	27,000.00	3.170%	26,374.40	53,374.40
06/01/2024	27,000.00	3.170%	25,518.50	52,518.50
06/01/2025	29,000.00	3.170%	24,662.60	53,662.60
06/01/2026	29,000.00	3.170%	23,743.30	52,743.30
06/01/2027	31,000.00	3.170%	22,824.00	53,824.00
06/01/2028	31,000.00	3.170%	21,841.30	52,841.30
06/01/2029	32,000.00	3.170%	20,858.60	52,858.60
06/01/2030	33,000.00	3.170%	19,844.20	52,844.20
06/01/2031	34,000.00	3.170%	18,798.10	52,798.10
06/01/2032	36,000.00	3.170%	17,720.30	53,720.30
06/01/2033	37,000.00	3.170%	16,579.10	53,579.10
06/01/2034	37,000.00	3.170%	15,406.20	52,406.20
06/01/2035	39,000.00	3.170%	14,233.30	53,233.30
06/01/2036	41,000.00	3.170%	12,997.00	53,997.00
06/01/2037	42,000.00	3.170%	11,697.30	53,697.30
06/01/2038	43,000.00	3.170%	10,365.90	53,365.90
06/01/2039	43,000.00	3.170%	9,002.80	52,002.80
06/01/2040	45,000.00	3.170%	7,639.70	52,639.70
06/01/2041	46,000.00	3.170%	6,213.20	52,213.20
06/01/2042	48,000.00	3.170%	4,755.00	52,755.00
06/01/2043	50,000.00	3.170%	3,233.40	53,233.40
06/01/2044	52,000.00	3.170%	1,648.40	53,648.40
Total	\$925,000.00	-	\$407,223.92	\$1,332,223.92

Yield Statistics

Bond Year Dollars	\$12,846.18
Average Life	13.888 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
True Interest Cost (TIC)	3.1698803%
Bond Yield for Arbitrage Purposes	3.1698592%
All Inclusive Cost (AIC)	3.7073163%

IRS Form 8038

Net Interest Cost	3.1700000%
Weighted Average Maturity	13.888 Years

\$925,000

City of Huron
Sewer Series 2019
Private Placement Loan

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/01/2019	-	-	-	-
06/01/2020	40,000.00	3.170%	16,045.92	56,045.92
12/01/2020	-	-	14,027.25	14,027.25
06/01/2021	28,000.00	3.170%	14,027.25	42,027.25
12/01/2021	-	-	13,583.45	13,583.45
06/01/2022	25,000.00	3.170%	13,583.45	38,583.45
12/01/2022	-	-	13,187.20	13,187.20
06/01/2023	27,000.00	3.170%	13,187.20	40,187.20
12/01/2023	-	-	12,759.25	12,759.25
06/01/2024	27,000.00	3.170%	12,759.25	39,759.25
12/01/2024	-	-	12,331.30	12,331.30
06/01/2025	29,000.00	3.170%	12,331.30	41,331.30
12/01/2025	-	-	11,871.65	11,871.65
06/01/2026	29,000.00	3.170%	11,871.65	40,871.65
12/01/2026	-	-	11,412.00	11,412.00
06/01/2027	31,000.00	3.170%	11,412.00	42,412.00
12/01/2027	-	-	10,920.65	10,920.65
06/01/2028	31,000.00	3.170%	10,920.65	41,920.65
12/01/2028	-	-	10,429.30	10,429.30
06/01/2029	32,000.00	3.170%	10,429.30	42,429.30
12/01/2029	-	-	9,922.10	9,922.10
06/01/2030	33,000.00	3.170%	9,922.10	42,922.10
12/01/2030	-	-	9,399.05	9,399.05
06/01/2031	34,000.00	3.170%	9,399.05	43,399.05
12/01/2031	-	-	8,860.15	8,860.15
06/01/2032	36,000.00	3.170%	8,860.15	44,860.15
12/01/2032	-	-	8,289.55	8,289.55
06/01/2033	37,000.00	3.170%	8,289.55	45,289.55
12/01/2033	-	-	7,703.10	7,703.10
06/01/2034	37,000.00	3.170%	7,703.10	44,703.10
12/01/2034	-	-	7,116.65	7,116.65
06/01/2035	39,000.00	3.170%	7,116.65	46,116.65
12/01/2035	-	-	6,498.50	6,498.50
06/01/2036	41,000.00	3.170%	6,498.50	47,498.50
12/01/2036	-	-	5,848.65	5,848.65
06/01/2037	42,000.00	3.170%	5,848.65	47,848.65
12/01/2037	-	-	5,182.95	5,182.95
06/01/2038	43,000.00	3.170%	5,182.95	48,182.95
12/01/2038	-	-	4,501.40	4,501.40
06/01/2039	43,000.00	3.170%	4,501.40	47,501.40
12/01/2039	-	-	3,819.85	3,819.85
06/01/2040	45,000.00	3.170%	3,819.85	48,819.85
12/01/2040	-	-	3,106.60	3,106.60
06/01/2041	46,000.00	3.170%	3,106.60	49,106.60
12/01/2041	-	-	2,377.50	2,377.50
06/01/2042	48,000.00	3.170%	2,377.50	50,377.50
12/01/2042	-	-	1,616.70	1,616.70
06/01/2043	50,000.00	3.170%	1,616.70	51,616.70
12/01/2043	-	-	824.20	824.20
06/01/2044	52,000.00	3.170%	824.20	52,824.20
Total	\$925,000.00	-	\$407,223.92	\$1,332,223.92

Yield Statistics

Bond Year Dollars	\$12,846.18
Average Life	13.888 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
True Interest Cost (TIC)	3.1698803%
Bond Yield for Arbitrage Purposes	3.1698592%
All Inclusive Cost (AIC)	3.7073163%

IRS Form 8038

Net Interest Cost	3.1700000%
Weighted Average Maturity	13.888 Years

Water & Sewer Series 2019 | Sewer Series 2019 | 10/30/2019 | 9:20 AM

\$925,000

City of Huron
Sewer Series 2019
Private Placement Loan

PROOF OF GROSS D/S SAVINGS @ 3.7073163%

Date	NEW GROSS D/S	OLD GROSS D/S	SAVINGS	PV Factor	Present Value
06/01/2020	56,045.92	58,414.13	2,368.21	0.9800992x	2,688.54
06/01/2021	56,054.50	58,452.50	2,398.00	0.9447497x	2,365.75
06/01/2022	52,166.90	55,510.00	3,343.10	0.9106752x	3,106.46
06/01/2023	53,374.40	56,617.50	3,243.10	0.8778296x	2,905.82
06/01/2024	52,518.50	55,640.00	3,121.50	0.8461687x	2,697.17
06/01/2025	53,662.60	56,662.50	2,999.90	0.8156497x	2,499.78
06/01/2026	52,743.30	55,600.00	2,856.70	0.7862315x	2,295.99
06/01/2027	53,824.00	56,537.50	2,713.50	0.7578743x	2,103.65
06/01/2028	52,841.30	55,390.00	2,548.70	0.7305399x	1,906.27
06/01/2029	52,858.60	56,242.50	3,383.90	0.7041913x	2,424.58
06/01/2030	52,844.20	56,010.00	3,165.80	0.6787930x	2,187.71
06/01/2031	52,798.10	55,735.00	2,936.90	0.6543109x	1,957.65
06/01/2032	53,720.30	56,417.50	2,697.20	0.6307117x	1,734.46
06/01/2033	53,579.10	56,015.00	2,435.90	0.6079636x	1,511.57
06/01/2034	52,406.20	55,570.00	3,163.80	0.5860361x	1,882.15
06/01/2035	53,233.30	56,082.50	2,849.20	0.5648993x	1,634.90
06/01/2036	53,997.00	56,510.00	2,513.00	0.5445250x	1,391.17
06/01/2037	53,697.30	56,852.50	3,155.20	0.5248855x	1,676.33
06/01/2038	53,365.90	56,110.00	2,744.10	0.5059543x	1,405.95
06/01/2039	52,002.80	55,325.00	3,322.20	0.4877059x	1,635.27
06/01/2040	52,639.70	55,497.50	2,857.80	0.4701157x	1,355.95
06/01/2041	52,213.20	55,585.00	3,371.80	0.4531599x	1,537.93
06/01/2042	52,755.00	55,587.50	2,832.50	0.4368157x	1,244.70
06/01/2043	53,233.40	56,505.00	3,271.60	0.4210609x	1,382.51
06/01/2044	53,648.40	56,295.00	2,646.60	0.4058744x	1,076.62
Total	\$1,332,223.92	\$1,405,164.13	\$72,940.21	-	\$48,608.87

\$925,000

City of Huron
Sewer Series 2019
Private Placement Loan

Debt Service Comparison

Date	Total P+i	Net New D/S	Old Net D/S	Savings
06/01/2020	56,045.92	56,045.92	58,414.13	2,368.21
06/01/2021	56,054.50	56,054.50	58,452.50	2,398.00
06/01/2022	52,166.90	52,166.90	55,510.00	3,343.10
06/01/2023	53,374.40	53,374.40	56,617.50	3,243.10
06/01/2024	52,518.50	52,518.50	55,640.00	3,121.50
06/01/2025	53,662.60	53,662.60	56,662.50	2,999.90
06/01/2026	52,743.30	52,743.30	55,600.00	2,856.70
06/01/2027	53,824.00	53,824.00	56,537.50	2,713.50
06/01/2028	52,841.30	52,841.30	55,390.00	2,548.70
06/01/2029	52,858.60	52,858.60	56,242.50	3,383.90
06/01/2030	52,844.20	52,844.20	56,010.00	3,165.80
06/01/2031	52,798.10	52,798.10	55,735.00	2,936.90
06/01/2032	53,720.30	53,720.30	56,417.50	2,697.20
06/01/2033	53,579.10	53,579.10	56,015.00	2,435.90
06/01/2034	52,406.20	52,406.20	55,570.00	3,163.80
06/01/2035	53,233.30	53,233.30	56,082.50	2,849.20
06/01/2036	53,997.00	53,997.00	56,510.00	2,513.00
06/01/2037	53,697.30	53,697.30	56,852.50	3,155.20
06/01/2038	53,365.90	53,365.90	56,110.00	2,744.10
06/01/2039	52,002.80	52,002.80	55,325.00	3,322.20
06/01/2040	52,639.70	52,639.70	55,497.50	2,857.80
06/01/2041	52,213.20	52,213.20	55,585.00	3,371.80
06/01/2042	52,755.00	52,755.00	55,587.50	2,832.50
06/01/2043	53,233.40	53,233.40	56,505.00	3,271.60
06/01/2044	53,648.40	53,648.40	56,295.00	2,646.60
Total	\$1,332,223.92	\$1,332,223.92	\$1,405,164.13	\$72,940.21

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	48,608.87
Net PV Cashflow Savings @ 3.707%(AIC)	48,608.87
Contingency or Rounding Amount	762.00
Net Present Value Benefit	\$49,370.87
Net PV Benefit / \$857,012 Refunded Principal	5.761%

Refunding Bond Information

Refunding Dated Date	11/14/2019
Refunding Delivery Date	11/14/2019

\$925,000

City of Huron
Sewer Series 2019
Private Placement Loan

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
06/01/2044	Term 1 Coupon	3.170%	3.170%	925,000.00	100.000%	925,000.00
Total	-	-	-	\$925,000.00	-	\$925,000.00

Bid Information

Par Amount of Bonds	\$925,000.00
Gross Production	\$925,000.00
Bid (100.000%)	925,000.00
Total Purchase Price	\$925,000.00
Bond Year Dollars	\$12,846.18
Average Life	13.888 Years
Average Coupon	3.1700000%
Net Interest Cost (NIC)	3.1700000%
True Interest Cost (TIC)	3.1698803%

\$925,000

City of Huron
Sewer Series 2019
Private Placement Loan

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
11/14/2019	-	-	-	-	-	-
06/01/2020	40,000.00	3.170%	100.000%	40,000.00	0.5472222x	21,888.89
06/01/2021	28,000.00	3.170%	100.000%	28,000.00	1.5472222x	43,322.22
06/01/2022	25,000.00	3.170%	100.000%	25,000.00	2.5472222x	63,680.56
06/01/2023	27,000.00	3.170%	100.000%	27,000.00	3.5472222x	95,775.00
06/01/2024	27,000.00	3.170%	100.000%	27,000.00	4.5472222x	122,775.00
06/01/2025	29,000.00	3.170%	100.000%	29,000.00	5.5472222x	160,869.44
06/01/2026	29,000.00	3.170%	100.000%	29,000.00	6.5472222x	189,869.44
06/01/2027	31,000.00	3.170%	100.000%	31,000.00	7.5472222x	233,963.89
06/01/2028	31,000.00	3.170%	100.000%	31,000.00	8.5472222x	264,963.89
06/01/2029	32,000.00	3.170%	100.000%	32,000.00	9.5472222x	305,511.11
06/01/2030	33,000.00	3.170%	100.000%	33,000.00	10.5472222x	348,058.33
06/01/2031	34,000.00	3.170%	100.000%	34,000.00	11.5472222x	392,605.56
06/01/2032	36,000.00	3.170%	100.000%	36,000.00	12.5472222x	451,700.00
06/01/2033	37,000.00	3.170%	100.000%	37,000.00	13.5472222x	501,247.22
06/01/2034	37,000.00	3.170%	100.000%	37,000.00	14.5472222x	538,247.22
06/01/2035	39,000.00	3.170%	100.000%	39,000.00	15.5472222x	606,341.67
06/01/2036	41,000.00	3.170%	100.000%	41,000.00	16.5472222x	678,436.11
06/01/2037	42,000.00	3.170%	100.000%	42,000.00	17.5472222x	736,983.33
06/01/2038	43,000.00	3.170%	100.000%	43,000.00	18.5472222x	797,530.56
06/01/2039	43,000.00	3.170%	100.000%	43,000.00	19.5472222x	840,530.56
06/01/2040	45,000.00	3.170%	100.000%	45,000.00	20.5472222x	924,625.00
06/01/2041	46,000.00	3.170%	100.000%	46,000.00	21.5472222x	991,172.22
06/01/2042	48,000.00	3.170%	100.000%	48,000.00	22.5472222x	1,082,266.67
06/01/2043	50,000.00	3.170%	100.000%	50,000.00	23.5472222x	1,177,361.11
06/01/2044	52,000.00	3.170%	100.000%	52,000.00	24.5472222x	1,276,455.56
Total	\$925,000.00	-	-	\$925,000.00	-	\$12,846,180.56

Description of Bonds

Final Maturity Date	6/01/2044
Issue price of entire issue	925,000.00
Stated Redemption at Maturity	925,000.00
Weighted Average Maturity = Bond Years/Issue Price	13.888 Years
Bond Yield for Arbitrage Purposes	3.1698592%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	50,612.04
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-

Description of Refunded Bonds

Proceeds used to currently refund prior issue	873,625.96
Proceeds used to advance refund prior issue	-
Remaining weighted average maturity of the bonds to be currently refunded	14.596 Years
Remaining weighted average maturity of the bonds to be advance refunded	-
Last date on which the refunded bonds will be called	12/01/2019

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\$925,000

City of Huron
Sewer Series 2019
Private Placement Loan

Form 8038 Refunded Bonds

Date	Type of Bond	Coupon	FV Principal	Price	Issue Price
Sewer Series 1980					
12/01/2019	Term 1 Coupon	5.000%	2,000.00	100.000%	2,000.00
12/01/2020	Term 1 Coupon	5.000%	2,000.00	100.000%	2,000.00
Subtotal		-	\$4,000.00	-	\$4,000.00
-		-	-	-	-
Sewer COP Series 2005 (92-11) (Series A)					
06/01/2020	Term 1 Coupon	4.250%	10,000.00	100.000%	10,000.00
06/01/2021	Term 1 Coupon	4.250%	11,000.00	100.000%	11,000.00
06/01/2022	Term 1 Coupon	4.250%	11,000.00	100.000%	11,000.00
06/01/2023	Term 1 Coupon	4.250%	12,000.00	100.000%	12,000.00
06/01/2024	Term 1 Coupon	4.250%	12,000.00	100.000%	12,000.00
06/01/2025	Term 1 Coupon	4.250%	13,000.00	100.000%	13,000.00
06/01/2026	Term 1 Coupon	4.250%	13,000.00	100.000%	13,000.00
06/01/2027	Term 1 Coupon	4.250%	14,000.00	100.000%	14,000.00
06/01/2028	Term 1 Coupon	4.250%	14,000.00	100.000%	14,000.00
06/01/2029	Term 1 Coupon	4.250%	15,000.00	100.000%	15,000.00
06/01/2030	Term 1 Coupon	4.250%	15,000.00	100.000%	15,000.00
06/01/2031	Term 1 Coupon	4.250%	16,000.00	100.000%	16,000.00
06/01/2032	Term 1 Coupon	4.250%	17,000.00	100.000%	17,000.00
06/01/2033	Term 1 Coupon	4.250%	17,000.00	100.000%	17,000.00
06/01/2034	Term 1 Coupon	4.250%	18,000.00	100.000%	18,000.00
06/01/2035	Term 1 Coupon	4.250%	19,000.00	100.000%	19,000.00
06/01/2036	Term 1 Coupon	4.250%	20,000.00	100.000%	20,000.00
06/01/2037	Term 1 Coupon	4.250%	21,000.00	100.000%	21,000.00
06/01/2038	Term 1 Coupon	4.250%	22,000.00	100.000%	22,000.00
06/01/2039	Term 1 Coupon	4.250%	22,000.00	100.000%	22,000.00
06/01/2040	Term 1 Coupon	4.250%	23,000.00	100.000%	23,000.00
06/01/2041	Term 1 Coupon	4.250%	24,000.00	100.000%	24,000.00
06/01/2042	Term 1 Coupon	4.250%	25,000.00	100.000%	25,000.00
06/01/2043	Term 1 Coupon	4.250%	27,000.00	100.000%	27,000.00
06/01/2044	Term 1 Coupon	4.250%	28,000.00	100.000%	28,000.00
06/01/2020	Serial Coupon	-	6.01	100.000%	6.01
Subtotal		-	\$439,006.01	-	\$439,006.01
-		-	-	-	-
Sewer COP Series 2005 (92-09) (Series B)					
06/01/2020	Term 1 Coupon	4.250%	10,000.00	100.000%	10,000.00
06/01/2021	Term 1 Coupon	4.250%	10,000.00	100.000%	10,000.00
06/01/2022	Term 1 Coupon	4.250%	10,000.00	100.000%	10,000.00
06/01/2023	Term 1 Coupon	4.250%	11,000.00	100.000%	11,000.00
06/01/2024	Term 1 Coupon	4.250%	11,000.00	100.000%	11,000.00
06/01/2025	Term 1 Coupon	4.250%	12,000.00	100.000%	12,000.00
06/01/2026	Term 1 Coupon	4.250%	12,000.00	100.000%	12,000.00
06/01/2027	Term 1 Coupon	4.250%	13,000.00	100.000%	13,000.00
06/01/2028	Term 1 Coupon	4.250%	13,000.00	100.000%	13,000.00
06/01/2029	Term 1 Coupon	4.250%	14,000.00	100.000%	14,000.00
06/01/2030	Term 1 Coupon	4.250%	15,000.00	100.000%	15,000.00
06/01/2031	Term 1 Coupon	4.250%	15,000.00	100.000%	15,000.00
06/01/2032	Term 1 Coupon	4.250%	16,000.00	100.000%	16,000.00
06/01/2033	Term 1 Coupon	4.250%	17,000.00	100.000%	17,000.00
06/01/2034	Term 1 Coupon	4.250%	17,000.00	100.000%	17,000.00
06/01/2035	Term 1 Coupon	4.250%	18,000.00	100.000%	18,000.00
06/01/2036	Term 1 Coupon	4.250%	19,000.00	100.000%	19,000.00
06/01/2037	Term 1 Coupon	4.250%	20,000.00	100.000%	20,000.00
06/01/2038	Term 1 Coupon	4.250%	20,000.00	100.000%	20,000.00
06/01/2039	Term 1 Coupon	4.250%	21,000.00	100.000%	21,000.00
06/01/2040	Term 1 Coupon	4.250%	22,000.00	100.000%	22,000.00
06/01/2041	Term 1 Coupon	4.250%	23,000.00	100.000%	23,000.00
06/01/2042	Term 1 Coupon	4.250%	24,000.00	100.000%	24,000.00
06/01/2043	Term 1 Coupon	4.250%	25,000.00	100.000%	25,000.00
06/01/2044	Term 1 Coupon	4.250%	26,000.00	100.000%	26,000.00
06/01/2020	Serial Coupon	-	5.62	100.000%	5.62
Subtotal		-	\$414,005.62	-	\$414,005.62
Total		-	\$857,011.63	-	\$857,011.63

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