

TOWN OF FALMOUTH, MAINE

2015 \$1,895,000 GENERAL OBLIGATION REFUNDING ISSUE

SCHEDULE OF ESTIMATED BOND ISSUANCE NET SAVINGS

Gross Savings from Refunding		\$215,280
Issuance Costs:		
Financial Advisor	\$10,000	
Bond Counsel	15,000	
Paying Agent-2015 Bonds	1,250	
Successor Paying Agent-2017 Bonds	800	
Escrow Agent, Escrow Counsel, Redemption	1,500	
Verification Agent	2,500	
Bidding Agent	4,000	
Rating (S&P)	10,000	
IPREO (Bond Buyer posting)	1,500	
Printing/Production	1,000	
Other	<u>2,500**</u>	
Total Issuance Costs:	\$50,000**	
Underwriter's Discount:	<u>25,109</u>	
Total Transaction Costs:		<u>\$75,109</u>
Net Savings:		<u>\$140,171</u>
Net Present Value Total Savings		<u>\$130,170*</u>

* Original Bond remaining average interest rate of 4.11% vs. Refunding Bond average interest rate of 2.38% savings present value to 12/22/2015 @ discount rate of 1.639%

** Budgeted expense of \$50,000 may contain an excess of \$2,500 which, if achieved, will be added to the savings