

TOWN OF FALMOUTH, MAINE

2017 18,120,000* GENERAL OBLIGATION REFUNDING ISSUE

SCHEDULE OF ESTIMATED BOND ISSUANCE NET SAVINGS

	<u>TOWN</u> (15.87%)	<u>STATE</u> (84.13%)	<u>TOTAL</u> (100.00%)
Gross Savings from Refunding	\$203,063	\$1,090,699	\$1,293,762
Issuance Costs:			
Financial Advisor	\$5,256	\$27,864	\$33,120
Bond Counsel	3,174	16,826	20,000
Paying Agent-2011 Bonds	159	841	1,000
Paying Agent-2017 Bonds	198	1,052	1,250
Escrow Agent, Escrow Counsel, Redemption	397	2,103	2,500
Verification Agent	397	2,103	2,500
Bidding Agent	793	4,207	5,000
Bond Rating (S&P)	3,491	18,509	22,000
IPREO (Bond Buyer)	238	1,262	1,500
Printing/Production	238	1,262	1,500
Other**	1,528	8,102	9,630
Total Issuance Costs**	\$15,869	\$84,131	\$100,000
Underwriter's Discount	15,817	83,843	99,660
Total Transaction Costs	\$31,686	167,974	\$199,660
Net Savings	\$171,377	\$922,725	\$1,091,102
Net Present Value Savings*	\$144,164	\$766,149	\$910,313

* Original Bond remaining average interest rate of 3.93% vs. Refunding Bond average interest rate of 2.26% resulting in PV savings of \$1,025,014

** Budgeted expense of \$100,000 may contain an excess of +-\$9,630 which, if achieved, will be added to savings