
SOURCES AND USES OF FUNDS

Housing & Redevelopment Authority of the City of Saint Paul, Minnesota
Charter School Lease Revenue Bonds
(Twin Cities German Immersion School Project)
Series 2013 A&B

Sources:	Series 2013A	Series 2013B	Total
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Bond Proceeds:			
Par Amount	7,890,000.00	220,000.00	8,110,000.00
Premium	255,352.10		255,352.10
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	8,145,352.10	220,000.00	8,365,352.10
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Uses:	Series 2013A	Series 2013B	Total
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Project Fund Deposits:			
Project Fund	7,281,503.00		7,281,503.00
Other Fund Deposits:			
Capitalized Interest Fund	189,000.00	5,500.00	194,500.00
Debt Service Reserve Fund	513,676.94	14,323.06	528,000.00
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	702,676.94	19,823.06	722,500.00
Delivery Date Expenses:			
Cost of Issuance	19,725.00	195,275.00	215,000.00
Underwriter's Discount	138,075.00	3,850.00	141,925.00
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	157,800.00	199,125.00	356,925.00
Other Uses of Funds:			
Additional Proceeds	3,372.16	1,051.94	4,424.10
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	8,145,352.10	220,000.00	8,365,352.10
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NET DEBT SERVICE

Housing & Redevelopment Authority of the City of Saint Paul, Minnesota
Charter School Lease Revenue Bonds
(Twin Cities German Immersion School Project)
Series 2013 A&B

Date	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Debt Service Reserve Fund	Net Debt Service	Annual Net D/S
01/01/2014		259,333.33	259,333.33	-194,500		64,833.33	
06/30/2014							64,833.33
07/01/2014		194,500.00	194,500.00			194,500.00	
01/01/2015		194,500.00	194,500.00			194,500.00	
06/30/2015							389,000.00
07/01/2015		194,500.00	194,500.00			194,500.00	
01/01/2016		194,500.00	194,500.00			194,500.00	
06/30/2016							389,000.00
07/01/2016	140,000	194,500.00	334,500.00			334,500.00	
01/01/2017		191,000.00	191,000.00			191,000.00	
06/30/2017							525,500.00
07/01/2017	145,000	191,000.00	336,000.00			336,000.00	
01/01/2018		188,138.75	188,138.75			188,138.75	
06/30/2018							524,138.75
07/01/2018	150,000	188,138.75	338,138.75			338,138.75	
01/01/2019		185,963.75	185,963.75			185,963.75	
06/30/2019							524,102.50
07/01/2019	155,000	185,963.75	340,963.75			340,963.75	
01/01/2020		183,522.50	183,522.50			183,522.50	
06/30/2020							524,486.25
07/01/2020	160,000	183,522.50	343,522.50			343,522.50	
01/01/2021		180,802.50	180,802.50			180,802.50	
06/30/2021							524,325.00
07/01/2021	165,000	180,802.50	345,802.50			345,802.50	
01/01/2022		177,791.25	177,791.25			177,791.25	
06/30/2022							523,593.75
07/01/2022	175,000	177,791.25	352,791.25			352,791.25	
01/01/2023		174,510.00	174,510.00			174,510.00	
06/30/2023							527,301.25
07/01/2023	180,000	174,510.00	354,510.00			354,510.00	
01/01/2024		171,000.00	171,000.00			171,000.00	
06/30/2024							525,510.00
07/01/2024	190,000	171,000.00	361,000.00			361,000.00	
01/01/2025		166,250.00	166,250.00			166,250.00	
06/30/2025							527,250.00
07/01/2025	200,000	166,250.00	366,250.00			366,250.00	
01/01/2026		161,250.00	161,250.00			161,250.00	
06/30/2026							527,500.00
07/01/2026	210,000	161,250.00	371,250.00			371,250.00	
01/01/2027		156,000.00	156,000.00			156,000.00	
06/30/2027							527,250.00
07/01/2027	220,000	156,000.00	376,000.00			376,000.00	
01/01/2028		150,500.00	150,500.00			150,500.00	
06/30/2028							526,500.00
07/01/2028	230,000	150,500.00	380,500.00			380,500.00	
01/01/2029		144,750.00	144,750.00			144,750.00	
06/30/2029							525,250.00
07/01/2029	240,000	144,750.00	384,750.00			384,750.00	
01/01/2030		138,750.00	138,750.00			138,750.00	
06/30/2030							523,500.00
07/01/2030	255,000	138,750.00	393,750.00			393,750.00	
01/01/2031		132,375.00	132,375.00			132,375.00	
06/30/2031							526,125.00
07/01/2031	270,000	132,375.00	402,375.00			402,375.00	
01/01/2032		125,625.00	125,625.00			125,625.00	
06/30/2032							528,000.00
07/01/2032	280,000	125,625.00	405,625.00			405,625.00	
01/01/2033		118,625.00	118,625.00			118,625.00	
06/30/2033							524,250.00
07/01/2033	295,000	118,625.00	413,625.00			413,625.00	
01/01/2034		111,250.00	111,250.00			111,250.00	

NET DEBT SERVICE

Housing & Redevelopment Authority of the City of Saint Paul, Minnesota
 Charter School Lease Revenue Bonds
 (Twin Cities German Immersion School Project)
 Series 2013 A&B

Date	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Debt Service Reserve Fund	Net Debt Service	Annual Net D/S
06/30/2034							524,875.00
07/01/2034	310,000	111,250.00	421,250.00			421,250.00	
01/01/2035		103,500.00	103,500.00			103,500.00	
06/30/2035							524,750.00
07/01/2035	325,000	103,500.00	428,500.00			428,500.00	
01/01/2036		95,375.00	95,375.00			95,375.00	
06/30/2036							523,875.00
07/01/2036	345,000	95,375.00	440,375.00			440,375.00	
01/01/2037		86,750.00	86,750.00			86,750.00	
06/30/2037							527,125.00
07/01/2037	360,000	86,750.00	446,750.00			446,750.00	
01/01/2038		77,750.00	77,750.00			77,750.00	
06/30/2038							524,500.00
07/01/2038	380,000	77,750.00	457,750.00			457,750.00	
01/01/2039		68,250.00	68,250.00			68,250.00	
06/30/2039							526,000.00
07/01/2039	400,000	68,250.00	468,250.00			468,250.00	
01/01/2040		58,250.00	58,250.00			58,250.00	
06/30/2040							526,500.00
07/01/2040	420,000	58,250.00	478,250.00			478,250.00	
01/01/2041		47,750.00	47,750.00			47,750.00	
06/30/2041							526,000.00
07/01/2041	440,000	47,750.00	487,750.00			487,750.00	
01/01/2042		36,750.00	36,750.00			36,750.00	
06/30/2042							524,500.00
07/01/2042	465,000	36,750.00	501,750.00			501,750.00	
01/01/2043		25,125.00	25,125.00			25,125.00	
06/30/2043							526,875.00
07/01/2043	490,000	25,125.00	515,125.00			515,125.00	
01/01/2044		12,875.00	12,875.00			12,875.00	
06/30/2044							528,000.00
07/01/2044	515,000	12,875.00	527,875.00		-528,000	-125.00	
06/30/2045							-125.00
	8,110,000	8,172,790.83	16,282,790.83	-194,500	-528,000	15,560,290.83	15,560,290.83

BOND SUMMARY STATISTICS

Housing & Redevelopment Authority of the City of Saint Paul, Minnesota
 Charter School Lease Revenue Bonds
 (Twin Cities German Immersion School Project)
 Series 2013 A&B

Dated Date	05/01/2013
Delivery Date	05/01/2013
Last Maturity	07/01/2044
Arbitrage Yield	4.435136%
True Interest Cost (TIC)	4.788144%
Net Interest Cost (NIC)	4.860993%
All-In TIC	5.004096%
Average Coupon	4.929406%
Average Life (years)	20.443
Duration of Issue (years)	12.644
Par Amount	8,110,000.00
Bond Proceeds	8,365,352.10
Total Interest	8,172,790.83
Net Interest	8,059,363.73
Bond Years from Dated Date	165,796,666.67
Bond Years from Delivery Date	165,796,666.67
Total Debt Service	16,282,790.83
Maximum Annual Debt Service	528,000.00
Average Annual Debt Service	522,442.49
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	17.500000
Total Underwriter's Discount	17.500000
Bid Price	101.398608

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Taxable Term Bond	220,000.00	100.000	5.000%	3.530	83.60
Serial Bond	1,050,000.00	100.000	3.524%	7.552	683.75
Term Bond 2028	1,050,000.00	107.415	5.000%	13.262	903.00
Term Bond 2033	1,340,000.00	105.289	5.000%	18.267	1,125.60
Term Bond 2044	4,450,000.00	102.396	5.000%	26.671	3,604.50
	8,110,000.00			20.443	6,400.45

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,110,000.00	8,110,000.00	8,110,000.00
+ Accrued Interest			
+ Premium (Discount)	255,352.10	255,352.10	255,352.10
- Underwriter's Discount	-141,925.00	-141,925.00	
- Cost of Issuance Expense		-215,000.00	
- Other Amounts			
Target Value	8,223,427.10	8,008,427.10	8,365,352.10
Target Date	05/01/2013	05/01/2013	05/01/2013
Yield	4.788144%	5.004096%	4.435136%

BOND PRICING

Housing & Redevelopment Authority of the City of Saint Paul, Minnesota
 Charter School Lease Revenue Bonds
 (Twin Cities German Immersion School Project)
 Series 2013 A&B

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Serial Bond:								
	07/01/2017	65,000	2.650%	2.650%	100.000			
	07/01/2018	150,000	2.900%	2.900%	100.000			
	07/01/2019	155,000	3.150%	3.150%	100.000			
	07/01/2020	160,000	3.400%	3.400%	100.000			
	07/01/2021	165,000	3.650%	3.650%	100.000			
	07/01/2022	175,000	3.750%	3.750%	100.000			
	07/01/2023	180,000	3.900%	3.900%	100.000			
		1,050,000						
Term Bond 2028:								
	07/01/2024	190,000	5.000%	4.100%	107.415 C	4.328%	07/01/2023	100.000
	07/01/2025	200,000	5.000%	4.100%	107.415 C	4.328%	07/01/2023	100.000
	07/01/2026	210,000	5.000%	4.100%	107.415 C	4.328%	07/01/2023	100.000
	07/01/2027	220,000	5.000%	4.100%	107.415 C	4.328%	07/01/2023	100.000
	07/01/2028	230,000	5.000%	4.100%	107.415 C	4.328%	07/01/2023	100.000
		1,050,000						
Term Bond 2033:								
	07/01/2029	240,000	5.000%	4.350%	105.289 C	4.594%	07/01/2023	100.000
	07/01/2030	255,000	5.000%	4.350%	105.289 C	4.594%	07/01/2023	100.000
	07/01/2031	270,000	5.000%	4.350%	105.289 C	4.594%	07/01/2023	100.000
	07/01/2032	280,000	5.000%	4.350%	105.289 C	4.594%	07/01/2023	100.000
	07/01/2033	295,000	5.000%	4.350%	105.289 C	4.594%	07/01/2023	100.000
		1,340,000						
Term Bond 2044:								
	07/01/2034	310,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2035	325,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2036	345,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2037	360,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2038	380,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2039	400,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2040	420,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2041	440,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2042	465,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2043	490,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
	07/01/2044	515,000	5.000%	4.700%	102.396 C	4.850%	07/01/2023	100.000
		4,450,000						
Taxable Term Bond:								
	07/01/2016	140,000	5.000%	5.000%	100.000			
	07/01/2017	80,000	5.000%	5.000%	100.000			
		220,000						
		8,110,000						

BOND PRICING

Housing & Redevelopment Authority of the City of Saint Paul, Minnesota
Charter School Lease Revenue Bonds
(Twin Cities German Immersion School Project)
Series 2013 A&B

Dated Date	05/01/2013	
Delivery Date	05/01/2013	
First Coupon	01/01/2014	
Par Amount	8,110,000.00	
Premium	255,352.10	
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Production	8,365,352.10	103.148608%
Underwriter's Discount	-141,925.00	-1.750000%
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Purchase Price	8,223,427.10	101.398608%
Accrued Interest		
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Net Proceeds	8,223,427.10	