

## SOURCES AND USES OF FUNDS

### HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA PARKING REVENUE REFUNDING BONDS SERIES 2017 A&B Breakout by Series

Sources:	Series 2017A (Tax-Exempt)	Series 2017B (Taxable)	Total
<b>Bond Proceeds:</b>			
Par Amount	26,165,000.00	2,635,000.00	28,800,000.00
Net Premium	1,780,572.35		1,780,572.35
	27,945,572.35	2,635,000.00	30,580,572.35
<b>Other Sources of Funds:</b>			
Prior Reserve Fund	2,310,042.01	217,882.75	2,527,924.76
Prior Debt Service Account	692,228.13		692,228.13
Prior Repair and Replacement Fund	1,052,872.00		1,052,872.00
	4,055,142.14	217,882.75	4,273,024.89
	32,000,714.49	2,852,882.75	34,853,597.24
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Uses:	Series 2017A (Tax-Exempt)	Series 2017B (Taxable)	Total
<b>Refunding Escrow Deposits:</b>			
Cash Deposit	7,847,851.24	2,607,338.40	10,455,189.64
SLGS Purchases	20,663,931.00		20,663,931.00
	28,511,782.24	2,607,338.40	31,119,120.64
<b>Other Fund Deposits:</b>			
Reserve Fund	2,014,335.93	202,857.83	2,217,193.76
Repair & Replacement Fund	1,052,872.00		1,052,872.00
	3,067,207.93	202,857.83	3,270,065.76
<b>Delivery Date Expenses:</b>			
Cost of Issuance	139,727.87	13,175.00	152,902.87
Underwriter's Discount	279,455.72	26,350.00	305,805.72
	419,183.59	39,525.00	458,708.59
<b>Other Uses of Funds:</b>			
Additional Proceeds	2,540.73	3,161.52	5,702.25
	32,000,714.49	2,852,882.75	34,853,597.24

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## BOND DEBT SERVICE

### HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA PARKING REVENUE REFUNDING BONDS SERIES 2017 A&B Breakout by Series

Period Ending	Principal	Coupon	Interest	Debt Service
08/01/2018	1,340,000	** %	873,636.75	2,213,636.75
08/01/2019	1,205,000	** %	1,010,456.26	2,215,456.26
08/01/2020	1,230,000	** %	984,880.26	2,214,880.26
08/01/2021	1,265,000	** %	949,954.26	2,214,954.26
08/01/2022	1,300,000	** %	913,337.26	2,213,337.26
08/01/2023	1,340,000	** %	874,821.26	2,214,821.26
08/01/2024	1,390,000	** %	825,543.76	2,215,543.76
08/01/2025	1,445,000	5.000%	770,143.76	2,215,143.76
08/01/2026	1,515,000	5.000%	697,893.76	2,212,893.76
08/01/2027	1,590,000	5.000%	622,143.76	2,212,143.76
08/01/2028	1,670,000	5.000%	542,643.76	2,212,643.76
08/01/2029	1,755,000	3.000%	459,143.76	2,214,143.76
08/01/2030	1,810,000	3.000%	406,493.76	2,216,493.76
08/01/2031	1,865,000	3.125%	352,193.76	2,217,193.76
08/01/2032	1,920,000	3.250%	293,912.50	2,213,912.50
08/01/2033	1,985,000	3.250%	231,512.50	2,216,512.50
08/01/2034	2,045,000	4.000%	167,000.00	2,212,000.00
08/01/2035	2,130,000	4.000%	85,200.00	2,215,200.00
	28,800,000		11,060,911.13	39,860,911.13

## SAVINGS

### HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA PARKING REVENUE REFUNDING BONDS SERIES 2017 A&B Breakout by Series

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Refunding Receipts	Refunding Net Cash Flow	Savings	Present Value to 09/28/2017 @ 2.9171468%
08/01/2018	2,524,456.26		2,524,456.26	2,213,636.75		2,213,636.75	310,819.51	308,140.11
08/01/2019	2,521,418.76		2,521,418.76	2,215,456.26		2,215,456.26	305,962.50	292,394.09
08/01/2020	2,525,443.76		2,525,443.76	2,214,880.26		2,214,880.26	310,563.50	288,148.07
08/01/2021	2,521,443.76		2,521,443.76	2,214,954.26		2,214,954.26	306,489.50	276,185.89
08/01/2022	2,525,643.76		2,525,643.76	2,213,337.26		2,213,337.26	312,306.50	273,268.10
08/01/2023	2,522,068.76		2,522,068.76	2,214,821.26		2,214,821.26	307,247.50	261,103.21
08/01/2024	2,524,750.00		2,524,750.00	2,215,543.76		2,215,543.76	309,206.24	255,208.47
08/01/2025	2,523,762.50		2,523,762.50	2,215,143.76		2,215,143.76	308,618.74	247,422.82
08/01/2026	2,524,575.00		2,524,575.00	2,212,893.76		2,212,893.76	311,681.24	242,776.21
08/01/2027	2,523,618.76		2,523,618.76	2,212,143.76		2,212,143.76	311,475.00	235,689.84
08/01/2028	2,524,006.26		2,524,006.26	2,212,643.76		2,212,643.76	311,362.50	228,879.18
08/01/2029	2,520,487.50		2,520,487.50	2,214,143.76		2,214,143.76	306,343.74	218,783.93
08/01/2030	2,523,062.50		2,523,062.50	2,216,493.76		2,216,493.76	306,568.74	212,518.92
08/01/2031	2,521,250.00		2,521,250.00	2,217,193.76		2,217,193.76	304,056.24	204,586.54
08/01/2032	2,522,500.00		2,522,500.00	2,213,912.50		2,213,912.50	308,587.50	201,502.64
08/01/2033	2,523,750.00		2,523,750.00	2,216,512.50		2,216,512.50	307,237.50	194,706.80
08/01/2034	2,524,750.00		2,524,750.00	2,212,000.00		2,212,000.00	312,750.00	192,334.32
08/01/2035	2,525,250.00	2,527,924.76	-2,674.76	2,215,200.00	2,217,193.76	-1,993.76	-681.00	-253.73
	45,422,237.58	2,527,924.76	42,894,312.82	39,860,911.13	2,217,193.76	37,643,717.37	5,250,595.45	4,133,395.40

#### Savings Summary

PV of savings from cash flow	4,133,395.40
Less: Prior funds on hand	-692,228.13
Plus: Refunding funds on hand	5,702.25
Net PV Savings	3,446,869.52

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## SUMMARY OF REFUNDING RESULTS

### HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA PARKING REVENUE REFUNDING BONDS SERIES 2017 A&B Breakout by Series

Dated Date	09/28/2017
Delivery Date	09/28/2017
Arbitrage yield	2.917147%
Escrow yield	1.185933%
Value of Negative Arbitrage	292,051.97
Bond Par Amount	28,800,000.00
True Interest Cost	3.132208%
Net Interest Cost	3.238125%
All-In TIC	3.193275%
Average Coupon	3.736289%
Average Life	10.279
Par amount of refunded bonds	29,955,000.00
Average coupon of refunded bonds	4.832099%
Average life of refunded bonds	10.534
PV of prior debt to 09/28/2017 @ 2.917147%	35,140,958.20
Net PV Savings	3,446,869.51
Percentage savings of refunded bonds	11.506825%
Percentage savings of refunding bonds	11.968297%