SOURCES AND USES OF FUNDS

Housing and Redevelopment Authority of The City of Saint Paul, Minnesota
Parking Enterprise Revenue Refunding Bonds
Series 2025A & Taxable Series 2025B

Dated Date	07/09/2025
Delivery Date	07/09/2025

Sources:	Robert Street (Taxable)	Lowertown (Tax-Exempt)	Block 19 (Tax-Exempt)	Smith Ave (Tax-Exempt)	Total
Bond Proceeds:					
Par Amount	795,000.00	1,265,000.00	9,720,000.00	4,450,000.00	16,230,000.00
Premium		66,917.90	506,615.10	231,248.00	804,781.00
	795,000.00	1,331,917.90	10,226,615.10	4,681,248.00	17,034,781.00
Other Sources of Funds:					
2017 DSRF Transfer	99,995.17	170,144.29	1,309,304.94	599,099.60	2,178,544.00
2017 DS Fund Transfer	123,482.27	210,108.18	1,616,837.59	739,817.53	2,690,245.57
DSRF Interest Earnings	459.00	781.00	6,010.00	2,750.00	10,000.00
	223,936.44	381,033.47	2,932,152.53	1,341,667.13	4,878,789.57
	1,018,936.44	1,712,951.37	13,158,767.63	6,022,915.13	21,913,570.57

Uses:	Robert Street (Taxable)	Lowertown (Tax-Exempt)	Block 19 (Tax-Exempt)	Smith Ave (Tax-Exempt)	Total
Refunding Escrow Deposits:					
Cash Deposit	0.81	0.19	0.86	0.02	1.88
SLGS Purchases	931,997.00	1,582,370.00	12,174,727.00	5,571,726.00	20,260,820.00
	931,997.81	1,582,370.19	12,174,727.86	5,571,726.02	20,260,821.88
Other Fund Deposits:					
Debt Service Reserve Fund	63,950.31	101,757.42	781,883.06	357,960.87	1,305,551.66
Delivery Date Expenses:					
Cost of Issuance	16,416.66	17,967.93	138,061.82	63,207.30	235,653.71
Underwriter's Discount	5,167.50	8,657.47	66,473.00	30,428.11	110,726.08
	21,584.16	26,625.40	204,534.82	93,635.41	346,379.79
Other Uses of Funds:					
Additional Proceeds	1,404.16	2,198.36	-2,378.11	-407.17	817.24
	1,018,936.44	1,712,951.37	13,158,767.63	6,022,915.13	21,913,570.57

AGGREGATE DEBT SERVICE

Housing and Redevelopment Authority of The City of Saint Paul, Minnesota
Parking Enterprise Revenue Refunding Bonds
Series 2025A & Taxable Series 2025B

Period Ending	Robert Street (Taxable)	Lowertown (Tax-Exempt)	Block 19 (Tax-Exempt)	Smith Ave (Tax-Exempt)	Aggregate Debt Service
12/01/2025	15,194.81	24,948.61	191,700	87,763.89	319,607.31
12/01/2026	233,522.06	363,250.00	486,000	222,500.00	1,305,272.06
12/01/2027	229,255.66	363,250.00	486,000	222,500.00	1,301,005.66
12/01/2028	224,551.66	372,500.00	486,000	222,500.00	1,305,551.66
12/01/2029	204,578.40	325,500.00	536,000	237,500.00	1,303,578.40
12/01/2030			888,500	411,750.00	1,300,250.00
12/01/2031			893,250	407,250.00	1,300,500.00
12/01/2032			891,750	412,500.00	1,304,250.00
12/01/2033			894,250	407,000.00	1,301,250.00
12/01/2034			895,500	406,250.00	1,301,750.00
12/01/2035			895,500	405,000.00	1,300,500.00
12/01/2036			889,250	413,250.00	1,302,500.00
12/01/2037			892,000	410,500.00	1,302,500.00
12/01/2038			893,250	407,250.00	1,300,500.00
12/01/2039			893,000	408,500.00	1,301,500.00
12/01/2040			891,250	409,000.00	1,300,250.00
12/01/2041			893,000	408,750.00	1,301,750.00
12/01/2042			893,000	407,750.00	1,300,750.00
12/01/2043			891,250	411,000.00	1,302,250.00
12/01/2044			892,750	408,250.00	1,301,000.00
12/01/2045			887,250	414,750.00	1,302,000.00
	907,102.59	1,449,448.61	16,460,450	7,541,513.89	26,358,515.09

BOND SUMMARY STATISTICS

Housing and Redevelopment Authority of The City of Saint Paul, Minnesota
Parking Enterprise Revenue Refunding Bonds
Series 2025A & Taxable Series 2025B

Dated Date	07/09/2025
Delivery Date	07/09/2025
Last Maturity	12/01/2045
Arbitrage Yield	4.403695%
True Interest Cost (TIC)	4.525567%
Net Interest Cost (NIC)	4.655962%
All-In TIC	4.682953%
Average Coupon	4.998482%
Average Life (years)	12.485
Weighted Average Maturity (years)	12.374
Duration of Issue (years)	9.140
Par Amount	16,230,000.00
Bond Proceeds	17,034,781.00
Total Interest	10,128,515.09
Net Interest	9,434,460.17
Total Debt Service	26,358,515.09
Maximum Annual Debt Service	1,305,551.66
Average Annual Debt Service	1,292,436.04
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	6.822309
Total Underwriter's Discount	6.822309
Bid Price	104.276370

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Taxable Series 2025B	795,000.00	100.000	4.86644251%	2.898	212.90
Serial Bonds	15,435,000.00	105.214	5.00000000%	12.979	11,526.10
	16,230,000.00			12.485	11,739.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	16,230,000.00	16,230,000.00	16,230,000.00
+ Accrued Interest			
+ Premium (Discount)	804,781.00	804,781.00	804,781.00
- Underwriter's Discount	-110,726.08	-110,726.08	
- Cost of Issuance Expense		-235,653.71	
- Other Amounts			
Target Value	16,924,054.92	16,688,401.21	17,034,781.00
Target Date	07/09/2025	07/09/2025	07/09/2025
Yield	4.525567%	4.682953%	4.403695%

SUMMARY OF BONDS REFUNDED

Housing and Redevelopment Authority of The City of Saint Paul, Minnesota
Parking Enterprise Revenue Refunding Bonds
Series 2025A & Taxable Series 2025B

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2017A, SERIALS:					
	08/01/2025	5.000%	1,495,000	08/01/2025	100.000
	08/01/2026	4.000%	1,570,000	08/01/2025	100.000
	08/01/2027	4.000%	1,630,000	08/01/2025	100.000
	08/01/2028	4.000%	1,695,000	08/01/2025	100.000
	08/01/2029	3.000%	1,765,000	08/01/2025	100.000
	08/01/2030	3.000%	1,820,000	08/01/2025	100.000
	08/01/2031	3.000%	1,875,000	08/01/2025	100.000
	08/01/2032	3.000%	1,930,000	08/01/2025	100.000
	08/01/2033	3.000%	1,985,000	08/01/2025	100.000
	08/01/2034	3.125%	2,045,000	08/01/2025	100.000
	08/01/2035	3.125%	2,110,000	08/01/2025	100.000
			19,920,000		