

Current Refunding*	
<b>Assumed Closing Date</b>	December 12, 2017
<b>Par Amount Issued</b>	\$5,495,000
<b>Maturities Refunded</b>	Series 2007 Bonds - All Callable
<b>Par Amount Refunded</b>	\$6,245,000
<b>Call Date for Refunded Bonds</b>	November 1, 2013 @ 100%
<b>Total Debt Service for Refunding Bonds</b>	\$6,468,447
<b>Structure and Maturities</b>	November 1, 2018 - 2028
<b>All-In True Interest Cost</b>	2.618%
<b>Cumulative Savings (Net of DSRF)</b>	\$1,068,884
<b>Average Annual Savings</b>	\$97,200
<b>Net Present Value Savings (\$)</b>	\$800,969
<b>Net Present Value Savings (%)</b>	12.826%

\*1. Preliminary and subject to change.

2. The use of the "A+" rating is consistent with the rating of the outstanding prior bonds.

3. Interest rate assumptions are based on current market conditions and similar credits.

4. The City's actual results may differ, and Stifel makes no commitment to underwrite at these levels.

5. Costs of issuance and underwriter's discount are estimates for discussion purposes.

6. Analysis was performed with no changes to the term or the structure of the debt service from the currently outstanding issue.

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