

March 22, 2022

SALE DAY REPORT FOR:

# Redevelopment Authority of the City of La Crosse, Wisconsin

**\$3,890,000 Interim Redevelopment Revenue Bond,  
Series 2022**



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# Sale Results

**PURPOSE:** To finance the costs of Phase II infrastructure improvements to the River Point District Redevelopment Area and improvements to Causeway Boulevard and associated utilities.

**NUMBER OF BIDS:** 1

**LOW BIDDER:** Merchants Bank, National Association, La Crescent, Minnesota

Summary of Sale Results:	
Principal Amount:	\$3,890,000
Net Interest Cost:	2.52%
All Inclusive Cost:	2.75%
Costs of Issuance:	\$44,500
Coupon/Yield:	2.52%
Total Net P&I	\$4,376,872

**NOTES:** The Bond is subject to optional redemption at face value any date after settlement date.

**CLOSING DATE:** April 13, 2022

**BOARD ACTION:** Adopt a resolution awarding the sale and providing for the issuance, sale and delivery of \$3,890,000 Interim Redevelopment Revenue Bond, Series 2022.

## SUPPLEMENTARY ATTACHMENTS

- Bid Tabulation
- Sources and Uses of Funds
- Updated Debt Service Schedules

# City of La Crosse, WI

\$3,890,000 Interim Redevelopment Revenue Bond, Series 2022

## Sources & Uses

Dated 04/13/2022 | Delivered 04/13/2022

### Sources Of Funds

Par Amount of Bonds	\$3,890,000.00
<b>Total Sources</b>	<b>\$3,890,000.00</b>

### Uses Of Funds

Costs of Issuance	44,500.00
Deposit to Project Construction Fund	3,845,500.00
<b>Total Uses</b>	<b>\$3,890,000.00</b>

# City of La Crosse, WI

## \$3,890,000 Interim Redevelopment Revenue Bond, Series 2022

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/13/2022	-	-	-	-	-
04/01/2023	-	-	94,760.40	94,760.40	-
12/31/2023	-	-	-	-	94,760.40
04/01/2024	-	-	98,028.00	98,028.00	-
12/31/2024	-	-	-	-	98,028.00
04/01/2025	-	-	98,028.00	98,028.00	-
12/31/2025	-	-	-	-	98,028.00
04/01/2026	-	-	98,028.00	98,028.00	-
12/31/2026	-	-	-	-	98,028.00
04/01/2027	3,890,000.00	2.520%	98,028.00	3,988,028.00	-
12/31/2027	-	-	-	-	3,988,028.00
<b>Total</b>	<b>\$3,890,000.00</b>	<b>-</b>	<b>\$486,872.40</b>	<b>\$4,376,872.40</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$19,320.33
Average Life	4.967 Years
Average Coupon	2.5200000%
Net Interest Cost (NIC)	2.5200000%
True Interest Cost (TIC)	2.5045329%
Bond Yield for Arbitrage Purposes	2.5045329%
All Inclusive Cost (AIC)	2.7510210%

### IRS Form 8038

Net Interest Cost	2.5200000%
Weighted Average Maturity	4.967 Years