

**\$5,035,000**

**City of La Crosse, Wisconsin**  
**General Obligation Corporate Purpose Bonds, Series 2018-A**

**Sources & Uses**

**Dated 05/10/2018 | Delivered 05/10/2018**

**Sources Of Funds**

|                          |                |
|--------------------------|----------------|
| Par Amount of Bonds..... | \$5,035,000.00 |
| Reoffering Premium.....  | 315,198.70     |

**Total Sources..... \$5,350,198.70**

**Uses Of Funds**

|  |              |
|--|--------------|
| Deposit to Project Construction Fund.....                  | 4,942,949.00 |
| Deposit to Debt Service Fund (Premium).....                | 288,594.90   |
| Additional Project Funds (Unused Discount & Rounding)..... | 57,872.00    |
| Costs of Issuance.....                                     | 34,179.00    |
| Total Underwriter's Discount (0.528%).....                 | 26,603.80    |

**Total Uses..... \$5,350,198.70**

**\$5,035,000**

**City of La Crosse, Wisconsin**  
**General Obligation Corporate Purpose Bonds, Series 2018-A**

**Pricing Summary**

| Maturity     | Type of Bond  | Coupon | Yield  | Maturity Value        | Price    | YTM      | Call Date  | Call Price | Dollar Price          |
|--------------|---------------|--------|--------|-----------------------|----------|----------|------------|------------|-----------------------|
| 03/01/2019   | Serial Coupon | 5.000% | 1.700% | 1,000,000.00          | 102.635% | -        | -          | -          | 1,026,350.00          |
| 03/01/2020   | Serial Coupon | 5.000% | 1.810% | 800,000.00            | 105.647% | -        | -          | -          | 845,176.00            |
| 03/01/2021   | Serial Coupon | 5.000% | 1.950% | 215,000.00            | 108.292% | -        | -          | -          | 232,827.80            |
| 03/01/2022   | Serial Coupon | 5.000% | 2.080% | 220,000.00            | 110.635% | -        | -          | -          | 243,397.00            |
| 03/01/2023   | Serial Coupon | 5.000% | 2.210% | 220,000.00            | 112.657% | -        | -          | -          | 247,845.40            |
| 03/01/2024   | Serial Coupon | 5.000% | 2.310% | 225,000.00            | 114.539% | -        | -          | -          | 257,712.75            |
| 03/01/2025   | Serial Coupon | 5.000% | 2.400% | 235,000.00            | 116.238% | -        | -          | -          | 273,159.30            |
| 03/01/2026   | Serial Coupon | 5.000% | 2.490% | 240,000.00            | 117.708% | -        | -          | -          | 282,499.20            |
| 03/01/2027   | Serial Coupon | 4.000% | 2.590% | 245,000.00            | 109.907% | c 2.727% | 03/01/2026 | 100.000%   | 269,272.15            |
| 03/01/2028   | Serial Coupon | 4.000% | 2.690% | 250,000.00            | 109.167% | c 2.918% | 03/01/2026 | 100.000%   | 272,917.50            |
| 03/01/2029   | Serial Coupon | 4.000% | 2.790% | 260,000.00            | 108.433% | c 3.077% | 03/01/2026 | 100.000%   | 281,925.80            |
| 03/01/2030   | Serial Coupon | 3.000% | 3.000% | 270,000.00            | 100.000% | -        | -          | -          | 270,000.00            |
| 03/01/2031   | Serial Coupon | 3.000% | 3.050% | 275,000.00            | 99.470%  | -        | -          | -          | 273,542.50            |
| 03/01/2032   | Serial Coupon | 3.000% | 3.120% | 285,000.00            | 98.659%  | -        | -          | -          | 281,178.15            |
| 03/01/2033   | Serial Coupon | 3.125% | 3.200% | 295,000.00            | 99.117%  | -        | -          | -          | 292,395.15            |
| <b>Total</b> | -             | -      | -      | <b>\$5,035,000.00</b> | -        | -        | -          | -          | <b>\$5,350,198.70</b> |

**Bid Information**

|  |                |
|--|----------------|
| Par Amount of Bonds.....                   | \$5,035,000.00 |
| Reoffering Premium or (Discount).....      | 315,198.70     |
| Gross Production.....                      | \$5,350,198.70 |
| Total Underwriter's Discount (0.528%)..... | \$(26,603.80)  |
| Bid (105.732%).....                        | 5,323,594.90   |
| Total Purchase Price.....                  | \$5,323,594.90 |
| Bond Year Dollars.....                     | \$31,969.96    |
| Average Life.....                          | 6.350 Years    |
| Average Coupon.....                        | 3.8456981%     |
| Net Interest Cost (NIC).....               | 2.9429916%     |
| True Interest Cost (TIC).....              | 2.8426659%     |

**\$5,035,000**

**City of La Crosse, Wisconsin**  
**General Obligation Corporate Purpose Bonds, Series 2018-A**

**Debt Service Schedule**

| <b>Date</b>  | <b>Principal</b>      | <b>Coupon</b> | <b>Interest</b>       | <b>Total P+I</b>      |
|--------------|-----------------------|---------------|-----------------------|-----------------------|
| 03/01/2019   | 1,000,000.00          | 5.000%        | 179,505.57            | 1,179,505.57          |
| 09/01/2019   | -                     | -             | 86,034.38             | 86,034.38             |
| 03/01/2020   | 800,000.00            | 5.000%        | 86,034.38             | 886,034.38            |
| 09/01/2020   | -                     | -             | 66,034.38             | 66,034.38             |
| 03/01/2021   | 215,000.00            | 5.000%        | 66,034.38             | 281,034.38            |
| 09/01/2021   | -                     | -             | 60,659.38             | 60,659.38             |
| 03/01/2022   | 220,000.00            | 5.000%        | 60,659.38             | 280,659.38            |
| 09/01/2022   | -                     | -             | 55,159.38             | 55,159.38             |
| 03/01/2023   | 220,000.00            | 5.000%        | 55,159.38             | 275,159.38            |
| 09/01/2023   | -                     | -             | 49,659.38             | 49,659.38             |
| 03/01/2024   | 225,000.00            | 5.000%        | 49,659.38             | 274,659.38            |
| 09/01/2024   | -                     | -             | 44,034.38             | 44,034.38             |
| 03/01/2025   | 235,000.00            | 5.000%        | 44,034.38             | 279,034.38            |
| 09/01/2025   | -                     | -             | 38,159.38             | 38,159.38             |
| 03/01/2026   | 240,000.00            | 5.000%        | 38,159.38             | 278,159.38            |
| 09/01/2026   | -                     | -             | 32,159.38             | 32,159.38             |
| 03/01/2027   | 245,000.00            | 4.000%        | 32,159.38             | 277,159.38            |
| 09/01/2027   | -                     | -             | 27,259.38             | 27,259.38             |
| 03/01/2028   | 250,000.00            | 4.000%        | 27,259.38             | 277,259.38            |
| 09/01/2028   | -                     | -             | 22,259.38             | 22,259.38             |
| 03/01/2029   | 260,000.00            | 4.000%        | 22,259.38             | 282,259.38            |
| 09/01/2029   | -                     | -             | 17,059.38             | 17,059.38             |
| 03/01/2030   | 270,000.00            | 3.000%        | 17,059.38             | 287,059.38            |
| 09/01/2030   | -                     | -             | 13,009.38             | 13,009.38             |
| 03/01/2031   | 275,000.00            | 3.000%        | 13,009.38             | 288,009.38            |
| 09/01/2031   | -                     | -             | 8,884.38              | 8,884.38              |
| 03/01/2032   | 285,000.00            | 3.000%        | 8,884.38              | 293,884.38            |
| 09/01/2032   | -                     | -             | 4,609.38              | 4,609.38              |
| 03/01/2033   | 295,000.00            | 3.125%        | 4,609.38              | 299,609.38            |
| <b>Total</b> | <b>\$5,035,000.00</b> | <b>-</b>      | <b>\$1,229,468.07</b> | <b>\$6,264,468.07</b> |

**Yield Statistics**

|  |             |
|--|-------------|
| Bond Year Dollars.....                 | \$31,969.96 |
| Average Life.....                      | 6.350 Years |
| Average Coupon.....                    | 3.8456981%  |
| Net Interest Cost (NIC).....           | 2.9429916%  |
| True Interest Cost (TIC).....          | 2.8426659%  |
| Bond Yield for Arbitrage Purposes..... | 2.6970355%  |
| All Inclusive Cost (AIC).....          | 2.9623379%  |

**IRS Form 8038**

|                                |             |
|--------------------------------|-------------|
| Net Interest Cost.....         | 2.7135120%  |
| Weighted Average Maturity..... | 6.298 Years |

**\$5,035,000**

City of La Crosse, Wisconsin  
General Obligation Corporate Purpose Bonds, Series 2018-A

**Post-Sale Tax Levies -- Accrual Basis**

| Calendar Year | Principal      | Coupon | Interest       | Total P+I      | Levy Amount    | Levy/Collection Year |
|---------------|----------------|--------|----------------|----------------|----------------|----------------------|
| 2019          | 1,000,000.00   | 5.000% | 265,539.95 *   | 1,265,539.95   | 1,265,539.95   | 2018/2019            |
| 2020          | 800,000.00     | 5.000% | 152,068.75 *   | 952,068.75     | 952,068.75     | 2019/2020            |
| 2021          | 215,000.00     | 5.000% | 126,693.75     | 341,693.75     | 341,693.75     | 2020/2021            |
| 2022          | 220,000.00     | 5.000% | 115,818.75     | 335,818.75     | 335,818.75     | 2021/2022            |
| 2023          | 220,000.00     | 5.000% | 104,818.75     | 324,818.75     | 324,818.75     | 2022/2023            |
| 2024          | 225,000.00     | 5.000% | 93,693.75      | 318,693.75     | 318,693.75     | 2023/2024            |
| 2025          | 235,000.00     | 5.000% | 82,193.75      | 317,193.75     | 317,193.75     | 2024/2025            |
| 2026          | 240,000.00     | 5.000% | 70,318.75      | 310,318.75     | 310,318.75     | 2025/2026            |
| 2027          | 245,000.00     | 4.000% | 59,418.75      | 304,418.75     | 304,418.75     | 2026/2027            |
| 2028          | 250,000.00     | 4.000% | 49,518.75      | 299,518.75     | 299,518.75     | 2027/2028            |
| 2029          | 260,000.00     | 4.000% | 39,318.75      | 299,318.75     | 299,318.75     | 2028/2029            |
| 2030          | 270,000.00     | 3.000% | 30,068.75      | 300,068.75     | 300,068.75     | 2029/2030            |
| 2031          | 275,000.00     | 3.000% | 21,893.75      | 296,893.75     | 296,893.75     | 2030/2031            |
| 2032          | 285,000.00     | 3.000% | 13,493.75      | 298,493.75     | 298,493.75     | 2031/2032            |
| 2033          | 295,000.00     | 3.125% | 4,609.38       | 299,609.38     | 299,609.38     | 2032/2033            |
| -             | \$5,035,000.00 | -      | \$1,229,468.07 | \$6,264,468.07 | \$6,264,468.07 | -                    |

\* To be paid in full or in part by a deposit to the debt service fund in the amount of \$288,594.90, which represents premium.

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**\$5,035,000**

City of La Crosse, Wisconsin  
General Obligation Corporate Purpose Bonds, Series 2018-A

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**Settlement Report**

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**Dated 05/10/2018 | Delivered 05/10/2018**

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|                           |                |
|---------------------------|----------------|
| Price.....                | \$5,323,594.90 |
| Total Purchase Price..... | \$5,323,594.90 |
| Good Faith Deposit.....   | (50,350.00)    |
| Due at Closing.....       | \$5,273,244.90 |

**\$5,035,000**

**City of La Crosse, Wisconsin**  
**General Obligation Corporate Purpose Bonds, Series 2018-A**

**Derivation Of Form 8038 Yield Statistics**

| <b>Maturity</b> | <b>Issuance Value</b> | <b>Price</b> | <b>Issuance Price</b> | <b>Exponent</b> | <b>Bond Years</b>      |
|-----------------|-----------------------|--------------|-----------------------|-----------------|------------------------|
| 05/10/2018      | -                     | -            | -                     | -               | -                      |
| 03/01/2019      | 1,000,000.00          | 102.635%     | 1,026,350.00          | 0.8083333x      | 829,632.92             |
| 03/01/2020      | 800,000.00            | 105.647%     | 845,176.00            | 1.8083333x      | 1,528,359.93           |
| 03/01/2021      | 215,000.00            | 108.292%     | 232,827.80            | 2.8083333x      | 653,858.07             |
| 03/01/2022      | 220,000.00            | 110.635%     | 243,397.00            | 3.8083333x      | 926,936.91             |
| 03/01/2023      | 220,000.00            | 112.657%     | 247,845.40            | 4.8083333x      | 1,191,723.30           |
| 03/01/2024      | 225,000.00            | 114.539%     | 257,712.75            | 5.8083333x      | 1,496,881.56           |
| 03/01/2025      | 235,000.00            | 116.238%     | 273,159.30            | 6.8083333x      | 1,859,759.57           |
| 03/01/2026      | 240,000.00            | 117.708%     | 282,499.20            | 7.8083333x      | 2,205,847.92           |
| 03/01/2027      | 245,000.00            | 109.907%     | 269,272.15            | 8.8083333x      | 2,371,838.85           |
| 03/01/2028      | 250,000.00            | 109.167%     | 272,917.50            | 9.8083333x      | 2,676,865.81           |
| 03/01/2029      | 260,000.00            | 108.433%     | 281,925.80            | 10.8083333x     | 3,047,148.02           |
| 03/01/2030      | 270,000.00            | 100.000%     | 270,000.00            | 11.8083333x     | 3,188,250.00           |
| 03/01/2031      | 275,000.00            | 99.470%      | 273,542.50            | 12.8083333x     | 3,503,623.52           |
| 03/01/2032      | 285,000.00            | 98.659%      | 281,178.15            | 13.8083333x     | 3,882,601.62           |
| 03/01/2033      | 295,000.00            | 99.117%      | 292,395.15            | 14.8083333x     | 4,329,884.85           |
| <b>Total</b>    | <b>\$5,035,000.00</b> | <b>-</b>     | <b>\$5,350,198.70</b> | <b>-</b>        | <b>\$33,693,212.85</b> |

**IRS Form 8038**

|   |              |
|---|--------------|
| Weighted Average Maturity = Bond Years/Issue Price..... | 6.298 Years  |
| Total Interest from Debt Service.....                   | 1,229,468.07 |
| Reoffering (Premium) or Discount.....                   | (315,198.70) |
| Total Interest.....                                     | 914,269.37   |
| NIC = Interest / (Issue Price * Average Maturity).....  | 2.7135120%   |
| Bond Yield for Arbitrage Purposes.....                  | 2.6970355%   |

**\$5,035,000**

**City of La Crosse, Wisconsin**  
**General Obligation Corporate Purpose Bonds, Series 2018-A**

**Proof Of Bond Yield @ 2.6970355%**

| Date         | Cashflow              | PV Factor  | Present Value         | Cumulative PV |
|--------------|-----------------------|------------|-----------------------|---------------|
| 05/10/2018   | -                     | 1.0000000x | -                     | -             |
| 03/01/2019   | 1,179,505.57          | 0.9785774x | 1,154,237.55          | 1,154,237.55  |
| 09/01/2019   | 86,034.38             | 0.9655567x | 83,071.07             | 1,237,308.62  |
| 03/01/2020   | 886,034.38            | 0.9527093x | 844,133.18            | 2,081,441.80  |
| 09/01/2020   | 66,034.38             | 0.9400328x | 62,074.48             | 2,143,516.27  |
| 03/01/2021   | 281,034.38            | 0.9275249x | 260,666.39            | 2,404,182.67  |
| 09/01/2021   | 60,659.38             | 0.9151835x | 55,514.46             | 2,459,697.13  |
| 03/01/2022   | 280,659.38            | 0.9030063x | 253,437.19            | 2,713,134.32  |
| 09/01/2022   | 55,159.38             | 0.8909912x | 49,146.52             | 2,762,280.83  |
| 03/01/2023   | 275,159.38            | 0.8791359x | 241,902.47            | 3,004,183.30  |
| 09/01/2023   | 49,659.38             | 0.8674383x | 43,076.44             | 3,047,259.75  |
| 03/01/2024   | 274,659.38            | 0.8558964x | 235,079.96            | 3,282,339.71  |
| 09/01/2024   | 44,034.38             | 0.8445080x | 37,187.38             | 3,319,527.09  |
| 03/01/2025   | 279,034.38            | 0.8332712x | 232,511.32            | 3,552,038.41  |
| 09/01/2025   | 38,159.38             | 0.8221839x | 31,374.02             | 3,583,412.44  |
| 03/01/2026   | 1,033,159.38          | 0.8112442x | 838,144.51            | 4,421,556.94  |
| 09/01/2026   | 17,059.38             | 0.8004499x | 13,655.18             | 4,435,212.12  |
| 03/01/2027   | 17,059.38             | 0.7897994x | 13,473.48             | 4,448,685.60  |
| 09/01/2027   | 17,059.38             | 0.7792905x | 13,294.21             | 4,461,979.81  |
| 03/01/2028   | 17,059.38             | 0.7689215x | 13,117.32             | 4,475,097.13  |
| 09/01/2028   | 17,059.38             | 0.7586904x | 12,942.78             | 4,488,039.91  |
| 03/01/2029   | 17,059.38             | 0.7485954x | 12,770.57             | 4,500,810.48  |
| 09/01/2029   | 17,059.38             | 0.7386348x | 12,600.65             | 4,513,411.13  |
| 03/01/2030   | 287,059.38            | 0.7288067x | 209,210.80            | 4,722,621.94  |
| 09/01/2030   | 13,009.38             | 0.7191094x | 9,355.16              | 4,731,977.10  |
| 03/01/2031   | 288,009.38            | 0.7095411x | 204,354.49            | 4,936,331.59  |
| 09/01/2031   | 8,884.38              | 0.7001001x | 6,219.95              | 4,942,551.55  |
| 03/01/2032   | 293,884.38            | 0.6907848x | 203,010.86            | 5,145,562.40  |
| 09/01/2032   | 4,609.38              | 0.6815934x | 3,141.72              | 5,148,704.12  |
| 03/01/2033   | 299,609.38            | 0.6725243x | 201,494.58            | 5,350,198.70  |
| <b>Total</b> | <b>\$6,203,468.07</b> | <b>-</b>   | <b>\$5,350,198.70</b> | <b>-</b>      |

**Derivation Of Target Amount**

|                                       |                |
|---------------------------------------|----------------|
| Par Amount of Bonds.....              | \$5,035,000.00 |
| Reoffering Premium or (Discount)..... | 315,198.70     |
| Original Issue Proceeds.....          | \$5,350,198.70 |

**\$5,035,000**

**City of La Crosse, Wisconsin**  
**General Obligation Corporate Purpose Bonds, Series 2018-A**

**Bond Balance Report**

| <b>Date</b>  | <b>Principal</b>      | <b>Coupon</b> | <b>Interest</b>       | <b>Total P+I</b>      | <b>Bond Balance</b> |
|--------------|-----------------------|---------------|-----------------------|-----------------------|---------------------|
| 09/01/2018   | -                     | -             | -                     | -                     | 5,035,000.00        |
| 03/01/2019   | 1,000,000.00          | 5.000%        | 179,505.57            | 1,179,505.57          | 4,035,000.00        |
| 09/01/2019   | -                     | -             | 86,034.38             | 86,034.38             | 4,035,000.00        |
| 03/01/2020   | 800,000.00            | 5.000%        | 86,034.38             | 886,034.38            | 3,235,000.00        |
| 09/01/2020   | -                     | -             | 66,034.38             | 66,034.38             | 3,235,000.00        |
| 03/01/2021   | 215,000.00            | 5.000%        | 66,034.38             | 281,034.38            | 3,020,000.00        |
| 09/01/2021   | -                     | -             | 60,659.38             | 60,659.38             | 3,020,000.00        |
| 03/01/2022   | 220,000.00            | 5.000%        | 60,659.38             | 280,659.38            | 2,800,000.00        |
| 09/01/2022   | -                     | -             | 55,159.38             | 55,159.38             | 2,800,000.00        |
| 03/01/2023   | 220,000.00            | 5.000%        | 55,159.38             | 275,159.38            | 2,580,000.00        |
| 09/01/2023   | -                     | -             | 49,659.38             | 49,659.38             | 2,580,000.00        |
| 03/01/2024   | 225,000.00            | 5.000%        | 49,659.38             | 274,659.38            | 2,355,000.00        |
| 09/01/2024   | -                     | -             | 44,034.38             | 44,034.38             | 2,355,000.00        |
| 03/01/2025   | 235,000.00            | 5.000%        | 44,034.38             | 279,034.38            | 2,120,000.00        |
| 09/01/2025   | -                     | -             | 38,159.38             | 38,159.38             | 2,120,000.00        |
| 03/01/2026   | 240,000.00            | 5.000%        | 38,159.38             | 278,159.38            | 1,880,000.00        |
| 09/01/2026   | -                     | -             | 32,159.38             | 32,159.38             | 1,880,000.00        |
| 03/01/2027   | 245,000.00            | 4.000%        | 32,159.38             | 277,159.38            | 1,635,000.00        |
| 09/01/2027   | -                     | -             | 27,259.38             | 27,259.38             | 1,635,000.00        |
| 03/01/2028   | 250,000.00            | 4.000%        | 27,259.38             | 277,259.38            | 1,385,000.00        |
| 09/01/2028   | -                     | -             | 22,259.38             | 22,259.38             | 1,385,000.00        |
| 03/01/2029   | 260,000.00            | 4.000%        | 22,259.38             | 282,259.38            | 1,125,000.00        |
| 09/01/2029   | -                     | -             | 17,059.38             | 17,059.38             | 1,125,000.00        |
| 03/01/2030   | 270,000.00            | 3.000%        | 17,059.38             | 287,059.38            | 855,000.00          |
| 09/01/2030   | -                     | -             | 13,009.38             | 13,009.38             | 855,000.00          |
| 03/01/2031   | 275,000.00            | 3.000%        | 13,009.38             | 288,009.38            | 580,000.00          |
| 09/01/2031   | -                     | -             | 8,884.38              | 8,884.38              | 580,000.00          |
| 03/01/2032   | 285,000.00            | 3.000%        | 8,884.38              | 293,884.38            | 295,000.00          |
| 09/01/2032   | -                     | -             | 4,609.38              | 4,609.38              | 295,000.00          |
| 03/01/2033   | 295,000.00            | 3.125%        | 4,609.38              | 299,609.38            | -                   |
| <b>Total</b> | <b>\$5,035,000.00</b> | <b>-</b>      | <b>\$1,229,468.07</b> | <b>\$6,264,468.07</b> | <b>-</b>            |



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**\$5,035,000**

**City of La Crosse, Wisconsin**  
General Obligation Corporate Purpose Bonds, Series 2018-A

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**Detail Costs Of Issuance**

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**Dated 05/10/2018 | Delivered 05/10/2018**

**COSTS OF ISSUANCE DETAIL**

|                             |                    |
|-----------------------------|--------------------|
| Financial Advisor.....      | \$15,535.00        |
| SI Misc Disbursements.....  | \$269.00           |
| Bond Counsel.....           | \$5,600.00         |
| Rating Agency Fee.....      | \$9,975.00         |
| POS/Official Statement..... | \$300.00           |
| Registrar.....              | \$2,000.00         |
| Miscellaneous.....          | \$500.00           |
| <b>TOTAL.....</b>           | <b>\$34,179.00</b> |

