
\$2,210,000

City of La Crosse, Wisconsin
General Obligation Promissory Notes, Series 2017-C

Sources & Uses

Dated 03/09/2017 | Delivered 03/09/2017

Sources Of Funds

Par Amount of Bonds.....	\$2,210,000.00
Reoffering Premium.....	54,862.80
Total Sources.....	\$2,264,862.80

Uses Of Funds

Deposit to Project Construction Fund.....	2,165,951.00
Deposit to Debt Service Fund (Premium).....	41,009.30
Costs of Issuance.....	23,770.80
Additional Project Funds (Unused Discount + Rounding).....	20,278.20
Total Underwriter's Discount (0.627%).....	13,853.50
Total Uses.....	\$2,264,862.80

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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
03/01/2019	Serial Coupon	2.000%	1.100%	700,000.00	101.755%	-	-	-	712,285.00
03/01/2020	Serial Coupon	2.000%	1.300%	225,000.00	102.037%	-	-	-	229,583.25
03/01/2021	Serial Coupon	2.000%	1.450%	225,000.00	102.118%	-	-	-	229,765.50
03/01/2022	Serial Coupon	2.000%	1.700%	170,000.00	101.425%	-	-	-	172,422.50
03/01/2023	Serial Coupon	2.000%	1.900%	170,000.00	100.562%	-	-	-	170,955.40
03/01/2024	Serial Coupon	3.000%	2.100%	175,000.00	105.812%	-	-	-	185,171.00
03/01/2025	Serial Coupon	3.000%	2.300%	180,000.00	104.488%	c 2.379%	03/01/2024	100.000%	188,078.40
03/01/2026	Serial Coupon	3.000%	2.450%	180,000.00	103.507%	c 2.560%	03/01/2024	100.000%	186,312.60
03/01/2027	Serial Coupon	3.000%	2.550%	185,000.00	102.859%	c 2.672%	03/01/2024	100.000%	190,289.15
Total	-	-	-	\$2,210,000.00	-	-	-	-	\$2,264,862.80

Bid Information

Par Amount of Bonds.....	\$2,210,000.00
Reoffering Premium or (Discount).....	54,862.80
Gross Production.....	\$2,264,862.80
Total Underwriter's Discount (0.627%).....	\$(13,853.50)
Bid (101.856%).....	2,251,009.30
Total Purchase Price.....	\$2,251,009.30
Bond Year Dollars.....	\$10,930.89
Average Life.....	4.946 Years
Average Coupon.....	2.5597898%
Net Interest Cost (NIC).....	2.1846209%
True Interest Cost (TIC).....	2.1411490%

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Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
03/01/2018	-	-	50,257.78	50,257.78
09/01/2018	-	-	25,700.00	25,700.00
03/01/2019	700,000.00	2.000%	25,700.00	725,700.00
09/01/2019	-	-	18,700.00	18,700.00
03/01/2020	225,000.00	2.000%	18,700.00	243,700.00
09/01/2020	-	-	16,450.00	16,450.00
03/01/2021	225,000.00	2.000%	16,450.00	241,450.00
09/01/2021	-	-	14,200.00	14,200.00
03/01/2022	170,000.00	2.000%	14,200.00	184,200.00
09/01/2022	-	-	12,500.00	12,500.00
03/01/2023	170,000.00	2.000%	12,500.00	182,500.00
09/01/2023	-	-	10,800.00	10,800.00
03/01/2024	175,000.00	3.000%	10,800.00	185,800.00
09/01/2024	-	-	8,175.00	8,175.00
03/01/2025	180,000.00	3.000%	8,175.00	188,175.00
09/01/2025	-	-	5,475.00	5,475.00
03/01/2026	180,000.00	3.000%	5,475.00	185,475.00
09/01/2026	-	-	2,775.00	2,775.00
03/01/2027	185,000.00	3.000%	2,775.00	187,775.00
Total	\$2,210,000.00	-	\$279,807.78	\$2,489,807.78

Yield Statistics

Bond Year Dollars.....	\$10,930.89
Average Life.....	4.946 Years
Average Coupon.....	2.5597898%
Net Interest Cost (NIC).....	2.1846209%
True Interest Cost (TIC).....	2.1411490%
Bond Yield for Arbitrage Purposes.....	1.9111598%
All Inclusive Cost (AIC).....	2.3723286%

IRS Form 8038

Net Interest Cost.....	1.9994353%
Weighted Average Maturity.....	4.967 Years

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City of La Crosse, Wisconsin
General Obligation Promissory Notes, Series 2017-C

Post-Sale Tax Levies -- Accrual Basis

Calendar Year	Principal	Coupon	Interest	Total P+I	Levy Amount	Levy/Collect Year
2018	-	-	75,957.78 *	75,957.78	75,957.78	2017/2018
2019	700,000.00	2.000%	44,400.00	744,400.00	744,400.00	2018/2019
2020	225,000.00	2.000%	35,150.00	260,150.00	260,150.00	2019/2020
2021	225,000.00	2.000%	30,650.00	255,650.00	255,650.00	2020/2021
2022	170,000.00	2.000%	26,700.00	196,700.00	196,700.00	2021/2022
2023	170,000.00	2.000%	23,300.00	193,300.00	193,300.00	2022/2023
2024	175,000.00	3.000%	18,975.00	193,975.00	193,975.00	2023/2024
2025	180,000.00	3.000%	13,650.00	193,650.00	193,650.00	2024/2025
2026	180,000.00	3.000%	8,250.00	188,250.00	188,250.00	2025/2026
2027	185,000.00	3.000%	2,775.00	187,775.00	187,775.00	2026/2027
-	\$2,210,000.00	-	\$279,807.78	\$2,489,807.78	\$2,489,807.78	-

* To be paid in part by a deposit of premium to the debt service fund in the amount of \$41,009.30.

\$2,210,000

City of La Crosse, Wisconsin
General Obligation Promissory Notes, Series 2017-C

Settlement Report

Dated 03/09/2017 | Delivered 03/09/2017

Price.....	\$2,251,009.30
Total Purchase Price.....	\$2,251,009.30
Good Faith Deposit.....	(22,100.00)
Due at Closing.....	\$2,228,909.30

\$2,210,000

City of La Crosse, Wisconsin
General Obligation Promissory Notes, Series 2017-C

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Price	Issuance Price	Exponent	Bond Years
03/09/2017	-	-	-	-	-
03/01/2019	700,000.00	101.755%	712,285.00	1.9777778x	1,408,741.44
03/01/2020	225,000.00	102.037%	229,583.25	2.9777778x	683,647.90
03/01/2021	225,000.00	102.118%	229,765.50	3.9777778x	913,956.10
03/01/2022	170,000.00	101.425%	172,422.50	4.9777778x	858,280.89
03/01/2023	170,000.00	100.562%	170,955.40	5.9777778x	1,021,933.39
03/01/2024	175,000.00	105.812%	185,171.00	6.9777778x	1,292,082.09
03/01/2025	180,000.00	104.488%	188,078.40	7.9777778x	1,500,447.68
03/01/2026	180,000.00	103.507%	186,312.60	8.9777778x	1,672,673.12
03/01/2027	185,000.00	102.859%	190,289.15	9.9777778x	1,898,662.85
Total	\$2,210,000.00	-	\$2,264,862.80	-	\$11,250,425.47

IRS Form 8038

Weighted Average Maturity = Bond Years/Issue Price.....	4.967 Years
Total Interest from Debt Service.....	279,807.78
Reoffering (Premium) or Discount.....	(54,862.80)
Total Interest.....	224,944.98
NIC = Interest / (Issue Price * Average Maturity).....	1.9994353%
Bond Yield for Arbitrage Purposes.....	1.9111598%

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City of La Crosse, Wisconsin
General Obligation Promissory Notes, Series 2017-C

Proof of Premium/5Yr Call Bond Selection of Call Dates/Prices

Maturity	Call Date	Call Price	PV at Bond Yield	Lowest?
03/01/2025	-	-	194,414.69	No
03/01/2025	03/01/2024	100.000%	192,722.67	Yes
03/01/2026	-	-	196,074.83	No
03/01/2026	03/01/2024	100.000%	192,722.67	Yes
03/01/2027	-	-	203,195.46	No
03/01/2027	03/01/2024	100.000%	198,076.08	Yes

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City of La Crosse, Wisconsin
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Proof of D/S for Arbitrage Purposes

Date	Principal	Interest	Total
03/09/2017	-	-	-
03/01/2018	-	50,257.78	50,257.78
09/01/2018	-	25,700.00	25,700.00
03/01/2019	700,000.00	25,700.00	725,700.00
09/01/2019	-	18,700.00	18,700.00
03/01/2020	225,000.00	18,700.00	243,700.00
09/01/2020	-	16,450.00	16,450.00
03/01/2021	225,000.00	16,450.00	241,450.00
09/01/2021	-	14,200.00	14,200.00
03/01/2022	170,000.00	14,200.00	184,200.00
09/01/2022	-	12,500.00	12,500.00
03/01/2023	170,000.00	12,500.00	182,500.00
09/01/2023	-	10,800.00	10,800.00
03/01/2024	720,000.00	10,800.00	730,800.00
Total	\$2,210,000.00	\$246,957.78	\$2,456,957.78

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City of La Crosse, Wisconsin
General Obligation Promissory Notes, Series 2017-C

Proof Of Bond Yield @ 1.9111598%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
03/09/2017	-	1.0000000x	-	-
03/01/2018	50,257.78	0.9815737x	49,331.71	49,331.71
09/01/2018	25,700.00	0.9722828x	24,987.67	74,319.38
03/01/2019	725,700.00	0.9630798x	698,906.99	773,226.37
09/01/2019	18,700.00	0.9539639x	17,839.12	791,065.49
03/01/2020	243,700.00	0.9449343x	230,280.48	1,021,345.98
09/01/2020	16,450.00	0.9359901x	15,397.04	1,036,743.01
03/01/2021	241,450.00	0.9271307x	223,855.70	1,260,598.71
09/01/2021	14,200.00	0.9183551x	13,040.64	1,273,639.36
03/01/2022	184,200.00	0.9096625x	167,559.83	1,441,199.19
09/01/2022	12,500.00	0.9010522x	11,263.15	1,452,462.34
03/01/2023	182,500.00	0.8925235x	162,885.53	1,615,347.87
09/01/2023	10,800.00	0.8840754x	9,548.01	1,624,895.89
03/01/2024	730,800.00	0.8757073x	639,966.91	2,264,862.80
Total	\$2,456,957.78	-	\$2,264,862.80	-

Derivation Of Target Amount

Par Amount of Bonds.....	\$2,210,000.00
Reoffering Premium or (Discount).....	54,862.80
Original Issue Proceeds.....	\$2,264,862.80

\$2,210,000

City of La Crosse, Wisconsin
General Obligation Promissory Notes, Series 2017-C

Bond Balance Report

Date	Principal	Coupon	Interest	Total P+I	Bond Balance
03/01/2018	-	-	50,257.78	50,257.78	2,210,000.00
09/01/2018	-	-	25,700.00	25,700.00	2,210,000.00
03/01/2019	700,000.00	2.000%	25,700.00	725,700.00	1,510,000.00
09/01/2019	-	-	18,700.00	18,700.00	1,510,000.00
03/01/2020	225,000.00	2.000%	18,700.00	243,700.00	1,285,000.00
09/01/2020	-	-	16,450.00	16,450.00	1,285,000.00
03/01/2021	225,000.00	2.000%	16,450.00	241,450.00	1,060,000.00
09/01/2021	-	-	14,200.00	14,200.00	1,060,000.00
03/01/2022	170,000.00	2.000%	14,200.00	184,200.00	890,000.00
09/01/2022	-	-	12,500.00	12,500.00	890,000.00
03/01/2023	170,000.00	2.000%	12,500.00	182,500.00	720,000.00
09/01/2023	-	-	10,800.00	10,800.00	720,000.00
03/01/2024	175,000.00	3.000%	10,800.00	185,800.00	545,000.00
09/01/2024	-	-	8,175.00	8,175.00	545,000.00
03/01/2025	180,000.00	3.000%	8,175.00	188,175.00	365,000.00
09/01/2025	-	-	5,475.00	5,475.00	365,000.00
03/01/2026	180,000.00	3.000%	5,475.00	185,475.00	185,000.00
09/01/2026	-	-	2,775.00	2,775.00	185,000.00
03/01/2027	185,000.00	3.000%	2,775.00	187,775.00	-
Total	\$2,210,000.00	-	\$279,807.78	\$2,489,807.78	-