

**\$2,280,000**

City of La Crosse, Wisconsin  
 General Obligation Promissory Notes, Series 2018-B

**Sources & Uses**

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

**Sources Of Funds**

Par Amount of Bonds.....	\$2,280,000.00
Reoffering Premium.....	61,785.95

**Total Sources..... \$2,341,785.95**

**Uses Of Funds**

Deposit to Project Construction Fund.....	2,234,037.00
Deposit to Debt Service Fund (Premium).....	45,101.20
Additional Project Funds (Unused Discount & Rounding).....	25,975.00
Costs of Issuance.....	19,988.00
Total Underwriter's Discount (0.732%).....	16,684.75

**Total Uses..... \$2,341,785.95**

**\$2,280,000**

**City of La Crosse, Wisconsin**  
**General Obligation Promissory Notes, Series 2018-B**

**Pricing Summary**

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
03/01/2019	Serial Coupon	3.000%	1.750%	195,000.00	100.997%	-	-	-	196,944.15
03/01/2020	Serial Coupon	3.000%	1.850%	215,000.00	102.034%	-	-	-	219,373.10
03/01/2021	Serial Coupon	3.000%	1.950%	215,000.00	102.854%	-	-	-	221,136.10
03/01/2022	Serial Coupon	3.000%	2.080%	220,000.00	103.349%	-	-	-	227,367.80
03/01/2023	Serial Coupon	3.000%	2.200%	225,000.00	103.629%	-	-	-	233,165.25
03/01/2024	Serial Coupon	3.000%	2.280%	230,000.00	103.894%	-	-	-	238,956.20
03/01/2025	Serial Coupon	3.000%	2.400%	235,000.00	103.745%	-	-	-	243,800.75
03/01/2026	Serial Coupon	3.000%	2.550%	240,000.00	102.794%	c 2.602%	03/01/2025	100.000%	246,705.60
03/01/2027	Serial Coupon	3.000%	2.650%	250,000.00	102.164%	c 2.722%	03/01/2025	100.000%	255,410.00
03/01/2028	Serial Coupon	3.000%	2.750%	255,000.00	101.540%	c 2.819%	03/01/2025	100.000%	258,927.00
Total	-	-	-	\$2,280,000.00	-	-	-	-	\$2,341,785.95

**Bid Information**

Par Amount of Bonds.....	\$2,280,000.00
Reoffering Premium or (Discount).....	61,785.95
Gross Production.....	\$2,341,785.95
Total Underwriter's Discount (0.732%).....	\$(16,684.75)
Bid (101.978%).....	2,325,101.20
Total Purchase Price.....	\$2,325,101.20
Bond Year Dollars.....	\$12,583.00
Average Life.....	5.519 Years
Average Coupon.....	3.0000000%
Net Interest Cost (NIC).....	2.6415704%
True Interest Cost (TIC).....	2.6039128%

**\$2,280,000**

**City of La Crosse, Wisconsin**  
**General Obligation Promissory Notes, Series 2018-B**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
03/01/2019	195,000.00	3.000%	55,290.00	250,290.00
09/01/2019	-	-	31,275.00	31,275.00
03/01/2020	215,000.00	3.000%	31,275.00	246,275.00
09/01/2020	-	-	28,050.00	28,050.00
03/01/2021	215,000.00	3.000%	28,050.00	243,050.00
09/01/2021	-	-	24,825.00	24,825.00
03/01/2022	220,000.00	3.000%	24,825.00	244,825.00
09/01/2022	-	-	21,525.00	21,525.00
03/01/2023	225,000.00	3.000%	21,525.00	246,525.00
09/01/2023	-	-	18,150.00	18,150.00
03/01/2024	230,000.00	3.000%	18,150.00	248,150.00
09/01/2024	-	-	14,700.00	14,700.00
03/01/2025	235,000.00	3.000%	14,700.00	249,700.00
09/01/2025	-	-	11,175.00	11,175.00
03/01/2026	240,000.00	3.000%	11,175.00	251,175.00
09/01/2026	-	-	7,575.00	7,575.00
03/01/2027	250,000.00	3.000%	7,575.00	257,575.00
09/01/2027	-	-	3,825.00	3,825.00
03/01/2028	255,000.00	3.000%	3,825.00	258,825.00
<b>Total</b>	<b>\$2,280,000.00</b>	<b>-</b>	<b>\$377,490.00</b>	<b>\$2,657,490.00</b>

**Yield Statistics**

Bond Year Dollars.....	\$12,583.00
Average Life.....	5.519 Years
Average Coupon.....	3.0000000%
Net Interest Cost (NIC).....	2.6415704%
True Interest Cost (TIC).....	2.6039128%
Bond Yield for Arbitrage Purposes.....	2.3975383%
All Inclusive Cost (AIC).....	2.7771219%

**IRS Form 8038**

Net Interest Cost.....	2.4421120%
Weighted Average Maturity.....	5.520 Years

**\$2,280,000**

City of La Crosse, Wisconsin  
General Obligation Promissory Notes, Series 2018-B

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

Calendar Year	Principal	Coupon	Interest	Total P+I	Levy Amount	Levy/Collection Year
2019	195,000.00	3.000%	86,565.00 *	281,565.00	281,565.00	2018/2019
2020	215,000.00	3.000%	59,325.00	274,325.00	274,325.00	2019/2020
2021	215,000.00	3.000%	52,875.00	267,875.00	267,875.00	2020/2021
2022	220,000.00	3.000%	46,350.00	266,350.00	266,350.00	2021/2022
2023	225,000.00	3.000%	39,675.00	264,675.00	264,675.00	2022/2023
2024	230,000.00	3.000%	32,850.00	262,850.00	262,850.00	2023/2024
2025	235,000.00	3.000%	25,875.00	260,875.00	260,875.00	2024/2025
2026	240,000.00	3.000%	18,750.00	258,750.00	258,750.00	2025/2026
2027	250,000.00	3.000%	11,400.00	261,400.00	261,400.00	2026/2027
2028	255,000.00	3.000%	3,825.00	258,825.00	258,825.00	2027/2028
-	\$2,280,000.00	-	\$377,490.00	\$2,657,490.00	\$2,657,490.00	-

\* To be paid in part by a deposit to the debt service fund in the amount of \$45,101.20, which represents premium, unused discount, and rounding.

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**\$2,280,000**

City of La Crosse, Wisconsin  
General Obligation Promissory Notes, Series 2018-B

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**Settlement Report**

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

Price.....	\$2,325,101.20
Total Purchase Price.....	\$2,325,101.20
Good Faith Deposit.....	(22,800.00)
Due at Closing.....	\$2,302,301.20

**\$2,280,000**

**City of La Crosse, Wisconsin  
General Obligation Promissory Notes, Series 2018-B**

**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	195,000.00	100.997%	196,944.15	0.8083333x	159,196.52
03/01/2020	215,000.00	102.034%	219,373.10	1.8083333x	396,699.69
03/01/2021	215,000.00	102.854%	221,136.10	2.8083333x	621,023.88
03/01/2022	220,000.00	103.349%	227,367.80	3.8083333x	865,892.37
03/01/2023	225,000.00	103.629%	233,165.25	4.8083333x	1,121,136.24
03/01/2024	230,000.00	103.894%	238,956.20	5.8083333x	1,387,937.26
03/01/2025	235,000.00	103.745%	243,800.75	6.8083333x	1,659,876.77
03/01/2026	240,000.00	102.794%	246,705.60	7.8083333x	1,926,359.56
03/01/2027	250,000.00	102.164%	255,410.00	8.8083333x	2,249,736.42
03/01/2028	255,000.00	101.540%	258,927.00	9.8083333x	2,539,642.33
<b>Total</b>	<b>\$2,280,000.00</b>	<b>-</b>	<b>\$2,341,785.95</b>	<b>-</b>	<b>\$12,927,501.04</b>

**IRS Form 8038**

Weighted Average Maturity = Bond Years/Issue Price.....	5.520 Years
Total Interest from Debt Service.....	377,490.00
Reoffering (Premium) or Discount.....	(61,785.95)
Total Interest.....	315,704.05
NIC = Interest / (Issue Price * Average Maturity).....	2.4421120%
Bond Yield for Arbitrage Purposes.....	2.3975383%

**\$2,280,000**

City of La Crosse, Wisconsin  
General Obligation Promissory Notes, Series 2018-B

**Proof Of Bond Yield @ 2.3975383%**

Date	Cashflow	PV Factor	Present Value	Cumulative PV
05/10/2018	-	1.0000000x	-	-
03/01/2019	250,290.00	0.9809195x	245,514.35	245,514.35
09/01/2019	31,275.00	0.9692999x	30,314.85	275,829.20
03/01/2020	246,275.00	0.9578178x	235,886.59	511,715.79
09/01/2020	28,050.00	0.9464718x	26,548.53	538,264.32
03/01/2021	243,050.00	0.9352602x	227,314.99	765,579.31
09/01/2021	24,825.00	0.9241814x	22,942.80	788,522.12
03/01/2022	244,825.00	0.9132338x	223,582.47	1,012,104.59
09/01/2022	21,525.00	0.9024160x	19,424.50	1,031,529.09
03/01/2023	246,525.00	0.8917262x	219,832.81	1,251,361.90
09/01/2023	18,150.00	0.8811631x	15,993.11	1,267,355.01
03/01/2024	248,150.00	0.8707251x	216,070.44	1,483,425.45
09/01/2024	14,700.00	0.8604108x	12,648.04	1,496,073.49
03/01/2025	994,700.00	0.8502186x	845,712.46	2,341,785.95
Total	\$2,612,340.00	-	\$2,341,785.95	-

**Derivation Of Target Amount**

Par Amount of Bonds.....	\$2,280,000.00
Reoffering Premium or (Discount).....	61,785.95
Original Issue Proceeds.....	\$2,341,785.95

**\$2,280,000**

City of La Crosse, Wisconsin  
General Obligation Promissory Notes, Series 2018-B

**Bond Balance Report**

Date	Principal	Coupon	Interest	Total P+I	Bond Balance
09/01/2018	-	-	-	-	2,280,000.00
03/01/2019	195,000.00	3.000%	55,290.00	250,290.00	2,085,000.00
09/01/2019	-	-	31,275.00	31,275.00	2,085,000.00
03/01/2020	215,000.00	3.000%	31,275.00	246,275.00	1,870,000.00
09/01/2020	-	-	28,050.00	28,050.00	1,870,000.00
03/01/2021	215,000.00	3.000%	28,050.00	243,050.00	1,655,000.00
09/01/2021	-	-	24,825.00	24,825.00	1,655,000.00
03/01/2022	220,000.00	3.000%	24,825.00	244,825.00	1,435,000.00
09/01/2022	-	-	21,525.00	21,525.00	1,435,000.00
03/01/2023	225,000.00	3.000%	21,525.00	246,525.00	1,210,000.00
09/01/2023	-	-	18,150.00	18,150.00	1,210,000.00
03/01/2024	230,000.00	3.000%	18,150.00	248,150.00	980,000.00
09/01/2024	-	-	14,700.00	14,700.00	980,000.00
03/01/2025	235,000.00	3.000%	14,700.00	249,700.00	745,000.00
09/01/2025	-	-	11,175.00	11,175.00	745,000.00
03/01/2026	240,000.00	3.000%	11,175.00	251,175.00	505,000.00
09/01/2026	-	-	7,575.00	7,575.00	505,000.00
03/01/2027	250,000.00	3.000%	7,575.00	257,575.00	255,000.00
09/01/2027	-	-	3,825.00	3,825.00	255,000.00
03/01/2028	255,000.00	3.000%	3,825.00	258,825.00	-
Total	\$2,280,000.00	-	\$377,490.00	\$2,657,490.00	-



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**\$2,280,000**

**City of La Crosse, Wisconsin**  
**General Obligation Promissory Notes, Series 2018-B**

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**Detail Costs Of Issuance**

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

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**COSTS OF ISSUANCE DETAIL**

Financial Advisor.....	\$8,048.00
SI Misc Disbursements.....	\$115.00
Bond Counsel.....	\$4,500.00
Rating Agency Fee.....	\$4,525.00
POS/Official Statement.....	\$300.00
Registrar.....	\$2,000.00
Miscellaneous.....	\$500.00
<b>TOTAL.....</b>	<b>\$19,988.00</b>