

City of University Heights, Johnson County, Iowa

\$1,800,000 General Obligation Land Acquisition Bonds, Series 2018

Use of approx. \$177,000 in Hotel/Motel Tax
Debt Service Levy of the City at \$0.50 annually

Date of Bonds:	01/Jul/18			10 Year Maturity										Taxes	
Date	Principal	Estimated Interest Rate	Interest	Principal and Interest	Fiscal Year	Estimated Series 2018 Debt Service	Total	Less Annual Revenue LOST	Less Annual Revenue HOTEL/MOTEL	Estimated Net Debt Service	Taxable Valuation 1/1/17	ETV Growth Assumptions	Estimated Tax Rate Per (\$1000 ETV)	Per Property \$200,000 Assessed \$111,241.80 Taxable Value	
01/Dec/18			\$18,504.17	\$18,504.17											
01/Jan/19	\$ -		22,205.00	22,205.00	2019	\$40,709.17	\$40,709.17	\$40,709.17			\$ 93,371,416			\$ -	
01/Dec/19			22,205.00	22,205.00						\$ -				-	
01/Jan/20	185,000	1.650%	22,205.00	207,205.00	2020	229,410.00	229,410.00	180,000.00		49,410.00	98,039,987	5%	0.50	56.06	
01/Dec/20			20,678.75	20,678.75										-	
01/Jan/21	185,000	1.900%	20,678.75	205,678.75	2021	226,357.50	226,357.50	109,290.83	\$67,000.00	50,066.67	100,000,787	2%	0.50	55.69	
01/Dec/21			18,921.25	18,921.25										-	
01/Jan/22	190,000	2.100%	18,921.25	208,921.25	2022	227,842.50	227,842.50		177,000.00	50,842.50	101,000,794	1%	0.50	56.00	
01/Dec/22			16,926.25	16,926.25										-	
01/Jan/23	195,000	2.250%	16,926.25	211,926.25	2023	228,852.50	228,852.50		178,000.00	50,852.50	102,010,802	1%	0.50	55.45	
01/Dec/23			14,732.50	14,732.50										-	
01/Jan/24	200,000	2.400%	14,732.50	214,732.50	2024	229,465.00	229,465.00		178,000.00	51,465.00	103,030,910	1%	0.50	55.57	
01/Dec/24			12,332.50	12,332.50										-	
01/Jan/25	200,000	2.650%	12,332.50	212,332.50	2025	224,665.00	224,665.00		173,000.00	51,665.00	104,061,219	1%	0.50	55.23	
01/Dec/25			9,682.50	9,682.50										-	
01/Jan/26	210,000	2.850%	9,682.50	219,682.50	2026	229,365.00	229,365.00		177,000.00	52,365.00	105,101,832	1%	0.50	55.42	
01/Dec/26			6,690.00	6,690.00										-	
01/Jan/27	215,000	3.000%	6,690.00	221,690.00	2027	228,380.00	228,380.00		175,000.00	53,380.00	106,152,850	1%	0.50	55.94	
01/Dec/27			3,465.00	3,465.00										-	
01/Jan/28	220,000	3.150%	3,465.00	223,465.00	2028	226,930.00	226,930.00		173,000.00	53,930.00	107,214,378	1%	0.50	55.96	
														-	
Total	\$1,800,000		\$291,976.67	\$2,091,976.67		\$2,091,976.67	\$2,091,976.67	\$330,000.00	\$1,298,000	\$463,976.67			\$ 0.45 Average	\$ 50.13 Average	

Net Interest Rate **2.804363%**
Bond Years 10,925.001
Average Life 6.069

Premium Discount **\$14,400.00**

run date: 06/Mar/18
file name:

SPEER FINANCIAL, INC.

****PROPOSED SCHEDULE AT ESTIMATED INTEREST RATES****