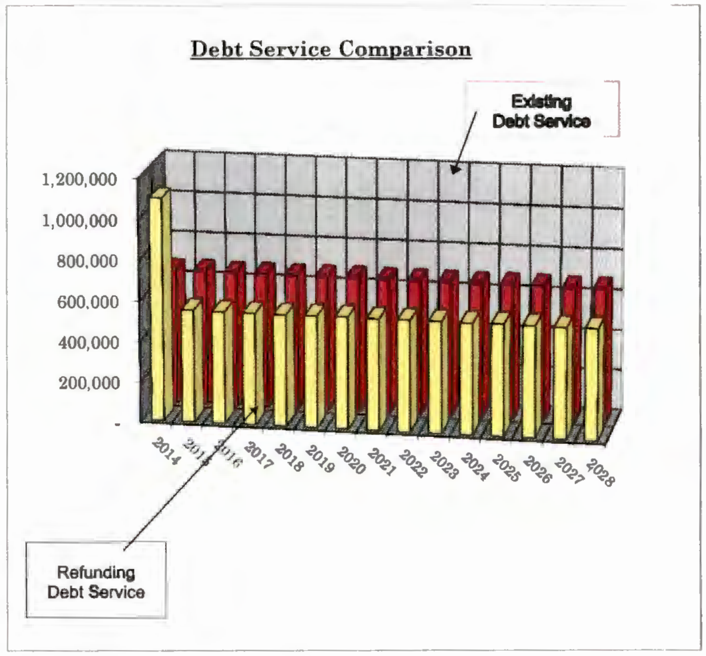
CITY OF VENICE, FLORIDA
General Obligation Refunding Note, Series 2014
(Current Refunding of Series 2004)
(Level Savings Option)
BQ Bank Placement - TD Bank with Prepayment Provision and Fixed Rate at 2.66%

Refunding Savings
Comparison to Outstanding Debt

Payment Year	2014 [1] Refunding Payments	2004 Existing Payments	Annual Savings
			$ -
2014	1,096,866	669,301	(427,565)
2015	553,636	672,008	118,372
2016	551,235	668,683	117,447
2017	551,582	669,335	117,753
2018	550,649	668,825	118,176
2019	552,411	670,100	117,689
2020	554,813	673,225	118,412
2021	551,910	670,225	118,315
2022	552,714	671,100	118,387
2023	553,172	670,725	117,553
2024	551,311	669,100	117,790
2025	555,077	672,538	117,461
2026	553,458	671,100	117,642
2027	550,533	668,538	118,005
2028	552,249	669,738	117,489



Total	$ 8,831,613	$ 10,054,539	$ 1,222,926
Present Value Savings			$ 923,467
Average Annual Savings (2015-2028)			$ 117,892

Total Savings (1)

Present Value Savings Equals 12.75% of Bonds to be Refunded (1)

Average Annual Savings (1)

AVE COUPON

	New	Existing
Series 2004	2.66%	4.90%

Interest Rate Reduction

Estimated Sources and Uses of Funds at Closing (1/8/2014)

Sources of Funds		Uses of Funds	
Par Amount	$ 6,458,000	Pay & Cancel	$ 7,407,604
Cash from City	1,000,000	Est. Cost of Issuance	50,000
		Insurance & Surety	
		Underwriters Discount	
		Miscellaneous	396
Total Sources of Funds	$ 7,458,000	Total Uses of Funds	$ 7,458,000

(1) 2014 Refunding payments includes $1,000,000 city payment.

(2) LCS to direct escrow purchase and refunding structural requirements with Bond Counsel.

(3) Bonds callable @ 100 on 2/1/2014.