SOURCES AND USES OF FUNDS

City of Venice, Florida
Recreation Capital Improvement General Obligation Refunding Bond, Series 2020
Indicative Rates (Synovus)

Dated Date: 2/7/2020
Delivery Date: 2/7/2020

Sources		***Series 2020 Bonds***
Bond Proceeds:		
Par Amount	$	3,482,000.00
Other Sources of Funds from City Ad Valorem Fund:		
Accrued from City		1,874.48
From Ad Valorem Fund		45,000.00
		46,874.48
Total Sources	$	3,528,874.48

Uses		
Payoff		
Principal - 2028 Maturity		45,000.00
Prinicpal Balance		3,437,000.00
Interest		1,874.48
Delivery Date Expenses (estimated)		
Cost of Issuance		45,000.00
Total Uses	$	3,528,874.48

BOND DEBT SERVICE (1)

City of Venice, Florida
Recreation Capital Improvement General Obligation Refunding Bond, Series 2020
Indicative Rates (Synovus)

Dated Date: 2/7/2020
Delivery Date: 2/7/2020

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
2/7/2020					
8/1/2020			35,174.00	35,174.00	
2/1/2021	470,000	2.090%	36,386.90	506,386.90	541,560.90
8/1/2021			31,475.40	31,475.40	
2/1/2022	475,000	2.090%	31,475.40	506,475.40	537,950.80
8/1/2022			26,511.65	26,511.65	
2/1/2023	485,000	2.090%	26,511.65	511,511.65	538,023.30
8/1/2023			21,443.40	21,443.40	
2/1/2024	495,000	2.090%	21,443.40	516,443.40	537,886.80
8/1/2024			16,270.65	16,270.65	
2/1/2025	510,000	2.090%	16,270.65	526,270.65	542,541.30
8/1/2025			10,941.15	10,941.15	
2/1/2026	520,000	2.090%	10,941.15	530,941.15	541,882.30
8/1/2026			5,507.15	5,507.15	
2/1/2027	527,000	2.090%	5,507.15	532,507.15	538,014.30
	3,482,000		295,859.70	3,777,859.70	

Accrued Interest		
Average Life	4.065	yrs
Average Coupon	2.09000%	
NIC	2.09000%	
All In TIC	2.42967%	

(1) 2028 Maturity prepaid by City Ad Valorem Fund

EXISTING DEBT SERVICE

City of Venice, Florida
GO Refunding Bonds, Series 2014

Dated Date: 2/1/2020
Delivery Date: 2/7/2020

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
2/1/2020					
8/1/2020			56,234.30	56,234.30	
2/1/2021	452,000	3.230%	56,234.30	508,234.30	564,468.60
8/1/2021			48,934.50	48,934.50	
2/1/2022	465,000	3.230%	48,934.50	513,934.50	562,869.00
8/1/2022			41,424.75	41,424.75	
2/1/2023	478,000	3.230%	41,424.75	519,424.75	560,849.50
8/1/2023			33,705.05	33,705.05	
2/1/2024	489,000	3.230%	33,705.05	522,705.05	556,410.10
8/1/2024			25,807.70	25,807.70	
2/1/2025	506,000	3.230%	25,807.70	531,807.70	557,615.40
8/1/2025			17,635.80	17,635.80	
2/1/2026	518,000	3.230%	17,635.80	535,635.80	553,271.60
8/1/2026			9,270.10	9,270.10	
2/1/2027	529,000	3.230%	9,270.10	538,270.10	547,540.20
8/1/2027			726.75	726.75	
2/1/2028	45,000	3.230%	726.75	45,726.75	46,453.50
	3,482,000		467,477.90	3,949,477.90	

Accrued Interest	1,874.48	
Ave Life	4.140	yrs (from Delivery Date)
Ave Coupon	3.23000%	
NIC	3.23000%	

SAVINGS ANALYSIS

City of Venice, Florida
Recreation Capital Improvement General Obligation Refunding Bond, Series 2020
Indicative Rates (Synovus)

	---------- *Debt Service* ----------		------------------ *Savings Analysis* ------------------			
			Future Value		**Present Value**	
Period Ending	**Refunding Series 2020**	**Existing Debt**	**Annual**	**Cumulative**	**Annual**	**Cumulative**
2/7/2020						
2/1/2021	541,561	564,469	22,908	22,908	22,660	22,660
2/1/2022	537,951	562,869	24,918	47,826	24,087	46,746
2/1/2023	538,023	560,850	22,826	70,652	21,600	68,346
2/1/2024	537,887	556,410	18,523	89,175	17,169	85,515
2/1/2025	542,541	557,615	15,074	104,250	13,680	99,195
2/1/2026	541,882	553,272	11,389	115,639	10,119	109,314
2/1/2027	538,014	547,540	9,526	125,165	8,272	117,587
2/1/2028		46,454	46,454	171,618	39,355	156,942
	3,777,860	3,949,478	171,618		156,942	
	Cash from Issuer		(46,874)		(46,874)	
	Cash Released					
	Total Savings/(Cost)		124,744			
	Present Value Savings/(Cost)				110,067	
	% of Refunding Par				3.16%	

* 2028 not included due to City Payment