

Preliminary

\$4,410,000

City of Mansfield, Texas

General Obligation Refunding Bonds, Taxable Series 2016

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
09/30/2016	80,211.38	256,941.63	337,153.01	337,153.01	(0.00)
09/30/2017	215,620.00	257,465.88	473,085.88	523,053.48	49,967.60
09/30/2018	471,853.00	-	471,853.00	522,679.60	50,826.60
09/30/2019	474,789.00	-	474,789.00	525,503.18	50,714.18
09/30/2020	471,431.00	-	471,431.00	521,477.86	50,046.86
09/30/2021	471,829.75	-	471,829.75	521,314.33	49,484.58
09/30/2022	470,964.00	-	470,964.00	519,849.78	48,885.78
09/30/2023	474,142.50	-	474,142.50	521,921.38	47,778.88
09/30/2024	466,501.50	-	466,501.50	517,529.13	51,027.63
09/30/2025	472,744.25	-	472,744.25	521,510.21	48,765.96
09/30/2026	472,761.00	-	472,761.00	523,540.53	50,779.53
09/30/2027	471,701.00	-	471,701.00	523,620.10	51,919.10
09/30/2028	479,212.00	-	479,212.00	526,586.10	47,374.10
Total	\$5,493,760.38	\$514,407.51	\$6,008,167.89	\$6,605,738.69	\$597,570.80

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	648,276.29
Net PV Cashflow Savings @ 3.782%(AIC)	648,276.29
Transfers from Prior Issue Debt Service Fund	(185,376.22)
Net Present Value Benefit	\$462,900.07
Net PV Benefit / \$4,105,000 Refunded Principal	11.276%

Refunding Bond Information

Refunding Dated Date	1/13/2016
Refunding Delivery Date	1/13/2016

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Sources & Uses

Dated 01/13/2016 | Delivered 01/13/2016

Sources Of Funds

Par Amount of Bonds	\$4,410,000.00
Transfers from Prior Issue Debt Service Funds	185,376.22
Total Sources	\$4,595,376.22

Uses Of Funds

Total Underwriter's Discount (1.000%)	44,100.00
Costs of Issuance	75,000.00
Deposit to Net Cash Escrow Fund	4,473,546.62
Rounding Amount	2,729.60
Total Uses	\$4,595,376.22

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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/15/2017	Serial Coupon	1.470%	1.470%	80,000.00	100.000%	80,000.00
02/15/2018	Serial Coupon	1.870%	1.870%	340,000.00	100.000%	340,000.00
02/15/2019	Serial Coupon	2.220%	2.220%	350,000.00	100.000%	350,000.00
02/15/2020	Serial Coupon	2.520%	2.520%	355,000.00	100.000%	355,000.00
02/15/2021	Serial Coupon	2.810%	2.810%	365,000.00	100.000%	365,000.00
02/15/2022	Serial Coupon	3.060%	3.060%	375,000.00	100.000%	375,000.00
02/15/2023	Serial Coupon	3.120%	3.120%	390,000.00	100.000%	390,000.00
02/15/2024	Serial Coupon	3.320%	3.320%	395,000.00	100.000%	395,000.00
02/15/2025	Serial Coupon	3.470%	3.470%	415,000.00	100.000%	415,000.00
02/15/2026	Serial Coupon	3.620%	3.620%	430,000.00	100.000%	430,000.00
02/15/2027	Serial Coupon	3.720%	3.720%	445,000.00	100.000%	445,000.00
02/15/2028	Serial Coupon	3.920%	3.920%	470,000.00	100.000%	470,000.00
Total	-	-	-	\$4,410,000.00	-	\$4,410,000.00

Bid Information

Par Amount of Bonds	\$4,410,000.00
Gross Production	\$4,410,000.00
Total Underwriter's Discount (1.000%)	\$(44,100.00)
Bid (99.000%)	4,365,900.00
Total Purchase Price	\$4,365,900.00
Bond Year Dollars	\$32,157.00
Average Life	7.292 Years
Average Coupon	3.3702161%
Net Interest Cost (NIC)	3.5073557%
True Interest Cost (TIC)	3.5067193%

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Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 1/16/2008 Delivered 1/16/2008							
CO Series 2007B Final	02/15/2018	Term 1	Coupon	6.450%	35,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2019	Term 1	Coupon	6.450%	40,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2020	Term 1	Coupon	6.450%	40,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2021	Term 1	Coupon	6.450%	45,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2022	Term 1	Coupon	6.450%	45,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2023	Term 1	Coupon	6.450%	50,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2024	Term 1	Coupon	6.450%	50,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2025	Term 1	Coupon	6.450%	55,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2026	Term 1	Coupon	6.450%	60,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2027	Term 1	Coupon	6.450%	65,000	02/15/2017	100.000%
CO Series 2007B Final	02/15/2028	Term 1	Coupon	6.450%	70,000	02/15/2017	100.000%
Subtotal	-	-	-	-	\$555,000	-	-
	-	-	-	-	-	-	-
Dated 12/01/2007 Delivered 1/16/2008							
GO Series 2007A Taxable final	02/15/2018	Term 1	Coupon	5.895%	230,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2019	Term 2	Coupon	6.513%	245,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2020	Term 2	Coupon	6.513%	260,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2021	Term 2	Coupon	6.513%	275,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2022	Term 2	Coupon	6.513%	295,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2023	Term 2	Coupon	6.513%	315,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2024	Term 2	Coupon	6.513%	335,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2025	Term 2	Coupon	6.513%	360,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2026	Term 2	Coupon	6.513%	385,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2027	Term 2	Coupon	6.513%	410,000	02/15/2017	100.000%
GO Series 2007A Taxable final	02/15/2028	Term 2	Coupon	6.513%	440,000	02/15/2017	100.000%
Subtotal	-	-	-	-	\$3,550,000	-	-
Total	-	-	-	-	\$4,105,000	-	-

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