

Preliminary

\$14,905,000

City of Mansfield, Texas

General Obligation Refunding & Improvement Bonds, Series 2016

Total Issue Sources And Uses

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

	New Money	Refunding	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$1,355,000.00	\$13,550,000.00	\$14,905,000.00
Reoffering Premium	203,605.20	2,316,309.95	2,519,915.15
Transfers from Prior Issue Debt Service Funds	-	375,000.00	375,000.00
Total Sources	\$1,558,605.20	\$16,241,309.95	\$17,799,915.15
Uses Of Funds			
Total Underwriter's Discount (0.620%)	4,550.00	87,920.00	92,470.00
Costs of Issuance	13,636.36	136,363.64	150,000.00
Deposit to Project Construction Fund	1,535,000.00	-	1,535,000.00
Deposit to Net Cash Escrow Fund	-	16,018,404.05	16,018,404.05
Rounding Amount	5,418.84	(1,377.74)	4,041.10
Total Uses	\$1,558,605.20	\$16,241,309.95	\$17,799,915.15

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City of Mansfield, Texas

General Obligation Refunding & Improvement Bonds, Series 2016

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2016	-	-	412,899.44	412,899.44
09/30/2017	45,000.00	2.000%	700,700.00	745,700.00
09/30/2018	350,000.00	2.000%	696,750.00	1,046,750.00
09/30/2019	1,075,000.00	2.000%	682,500.00	1,757,500.00
09/30/2020	1,110,000.00	5.000%	644,000.00	1,754,000.00
09/30/2021	1,170,000.00	5.000%	587,000.00	1,757,000.00
09/30/2022	1,235,000.00	5.000%	526,875.00	1,761,875.00
09/30/2023	1,295,000.00	5.000%	463,625.00	1,758,625.00
09/30/2024	1,355,000.00	5.000%	397,375.00	1,752,375.00
09/30/2025	1,295,000.00	5.000%	331,125.00	1,626,125.00
09/30/2026	1,360,000.00	5.000%	264,750.00	1,624,750.00
09/30/2027	1,425,000.00	5.000%	195,125.00	1,620,125.00
09/30/2028	1,495,000.00	5.000%	122,125.00	1,617,125.00
09/30/2029	1,065,000.00	5.000%	58,125.00	1,123,125.00
09/30/2030	75,000.00	5.000%	29,625.00	104,625.00
09/30/2031	80,000.00	5.000%	25,750.00	105,750.00
09/30/2032	85,000.00	5.000%	21,625.00	106,625.00
09/30/2033	90,000.00	5.000%	17,250.00	107,250.00
09/30/2034	95,000.00	5.000%	12,625.00	107,625.00
09/30/2035	100,000.00	5.000%	7,750.00	107,750.00
09/30/2036	105,000.00	5.000%	2,625.00	107,625.00
Total	\$14,905,000.00	-	\$6,200,224.44	\$21,105,224.44

Yield Statistics

Bond Year Dollars	\$126,464.89
Average Life	8.485 Years
Average Coupon	4.9027240%
Net Interest Cost (NIC)	2.9832623%
True Interest Cost (TIC)	2.6920099%
Bond Yield for Arbitrage Purposes	2.3195417%
All Inclusive Cost (AIC)	2.8151204%

IRS Form 8038

Net Interest Cost	2.4666968%
Weighted Average Maturity	8.562 Years

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\$14,905,000

City of Mansfield, Texas

General Obligation Refunding & Improvement Bonds, Series 2016

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/15/2017	Serial Coupon	2.000%	0.690%	45,000.00	101.418%	45,638.10
02/15/2018	Serial Coupon	2.000%	1.030%	350,000.00	101.999%	356,996.50
02/15/2019	Serial Coupon	2.000%	1.220%	1,075,000.00	102.357%	1,100,337.75
02/15/2020	Serial Coupon	5.000%	1.420%	1,110,000.00	114.171%	1,267,298.10
02/15/2021	Serial Coupon	5.000%	1.630%	1,170,000.00	116.392%	1,361,786.40
02/15/2022	Serial Coupon	5.000%	1.820%	1,235,000.00	118.248%	1,460,362.80
02/15/2023	Serial Coupon	5.000%	2.010%	1,295,000.00	119.661%	1,549,609.95
02/15/2024	Serial Coupon	5.000%	2.170%	1,355,000.00	120.889%	1,638,045.95
02/15/2025	Serial Coupon	5.000%	2.300%	1,295,000.00	122.029%	1,580,275.55
02/15/2026	Serial Coupon	5.000%	2.460%	1,360,000.00	120.572% c	1,639,779.20
02/15/2027	Serial Coupon	5.000%	2.550%	1,425,000.00	119.761% c	1,706,594.25
02/15/2028	Serial Coupon	5.000%	2.650%	1,495,000.00	118.868% c	1,777,076.60
02/15/2036	Term 1 Coupon	5.000%	3.150%	1,695,000.00	114.520% c	1,941,114.00
Total	-	-	-	\$14,905,000.00	-	\$17,424,915.15

Bid Information

Par Amount of Bonds	\$14,905,000.00
Reoffering Premium or (Discount)	2,519,915.15
Gross Production	\$17,424,915.15
Total Underwriter's Discount (0.620%)	\$(92,470.00)
Bid (116.286%)	17,332,445.15
Total Purchase Price	\$17,332,445.15
Bond Year Dollars	\$126,464.89
Average Life	8.485 Years
Average Coupon	4.9027240%
Net Interest Cost (NIC)	2.9832623%
True Interest Cost (TIC)	2.6920099%

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\$1,355,000

City of Mansfield, Texas

General Obligation Refunding & Improvement Bonds, Series 2016

New Money

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2016	-	-	37,512.22	37,512.22
09/30/2017	45,000.00	2.000%	63,250.00	108,250.00
09/30/2018	45,000.00	2.000%	62,350.00	107,350.00
09/30/2019	45,000.00	2.000%	61,450.00	106,450.00
09/30/2020	45,000.00	5.000%	59,875.00	104,875.00
09/30/2021	50,000.00	5.000%	57,500.00	107,500.00
09/30/2022	50,000.00	5.000%	55,000.00	105,000.00
09/30/2023	55,000.00	5.000%	52,375.00	107,375.00
09/30/2024	55,000.00	5.000%	49,625.00	104,625.00
09/30/2025	60,000.00	5.000%	46,750.00	106,750.00
09/30/2026	65,000.00	5.000%	43,625.00	108,625.00
09/30/2027	65,000.00	5.000%	40,375.00	105,375.00
09/30/2028	70,000.00	5.000%	37,000.00	107,000.00
09/30/2029	75,000.00	5.000%	33,375.00	108,375.00
09/30/2030	75,000.00	5.000%	29,625.00	104,625.00
09/30/2031	80,000.00	5.000%	25,750.00	105,750.00
09/30/2032	85,000.00	5.000%	21,625.00	106,625.00
09/30/2033	90,000.00	5.000%	17,250.00	107,250.00
09/30/2034	95,000.00	5.000%	12,625.00	107,625.00
09/30/2035	100,000.00	5.000%	7,750.00	107,750.00
09/30/2036	105,000.00	5.000%	2,625.00	107,625.00
Total	\$1,355,000.00	-	\$817,312.22	\$2,172,312.22

Yield Statistics

Bond Year Dollars	\$16,515.44
Average Life	12.189 Years
Average Coupon	4.9487752%
Net Interest Cost (NIC)	3.7435082%
True Interest Cost (TIC)	3.3982530%
Bond Yield for Arbitrage Purposes	2.3195417%
All Inclusive Cost (AIC)	3.4940759%

IRS Form 8038

Net Interest Cost	3.2135553%
Weighted Average Maturity	12.253 Years

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\$13,550,000

City of Mansfield, Texas

General Obligation Refunding & Improvement Bonds, Series 2016

Refunding

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
09/30/2016	375,387.22	1,022,725.00	1,398,112.22	1,441,541.28	43,429.06
09/30/2017	637,450.00	1,022,375.00	1,659,825.00	1,816,191.28	156,366.28
09/30/2018	939,400.00	712,375.00	1,651,775.00	1,814,891.28	163,116.28
09/30/2019	1,651,050.00	-	1,651,050.00	1,815,219.40	164,169.40
09/30/2020	1,649,125.00	-	1,649,125.00	1,816,254.39	167,129.39
09/30/2021	1,649,500.00	-	1,649,500.00	1,813,211.26	163,711.26
09/30/2022	1,656,875.00	-	1,656,875.00	1,819,983.76	163,108.76
09/30/2023	1,651,250.00	-	1,651,250.00	1,816,750.01	165,500.01
09/30/2024	1,647,750.00	-	1,647,750.00	1,812,809.39	165,059.39
09/30/2025	1,519,375.00	-	1,519,375.00	1,681,765.65	162,390.65
09/30/2026	1,516,125.00	-	1,516,125.00	1,680,196.89	164,071.89
09/30/2027	1,514,750.00	-	1,514,750.00	1,678,496.88	163,746.88
09/30/2028	1,510,125.00	-	1,510,125.00	1,676,371.88	166,246.88
09/30/2029	1,014,750.00	-	1,014,750.00	1,180,781.25	166,031.25
Total	\$18,932,912.22	\$2,757,475.00	\$21,690,387.22	\$23,864,464.60	\$2,174,077.38

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	2,177,341.42
Net PV Cashflow Savings @ 2.720%(AIC)	2,177,341.42
Transfers from Prior Issue Debt Service Fund	(375,000.00)
Net Present Value Benefit	\$1,802,341.42
Net PV Benefit / \$14,475,000 Refunded Principal	12.451%

Refunding Bond Information

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

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\$13,550,000

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General Obligation Refunding & Improvement Bonds, Series 2016

Refunding

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 12/01/2007 Delivered 1/16/2008							
GO Series 2007B TE final	02/15/2018	Serial	Coupon	4.000%	255,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2019	Serial	Coupon	4.125%	265,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2020	Serial	Coupon	4.200%	275,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2021	Serial	Coupon	4.300%	285,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2022	Serial	Coupon	4.400%	300,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2023	Serial	Coupon	4.500%	315,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2024	Serial	Coupon	4.500%	325,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2025	Serial	Coupon	4.600%	345,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2026	Serial	Coupon	4.625%	360,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2027	Serial	Coupon	4.625%	375,000	02/15/2017	100.000%
GO Series 2007B TE final	02/15/2028	Serial	Coupon	4.625%	395,000	02/15/2017	100.000%
Subtotal	-	-	-	-	\$3,495,000	-	-
-	-	-	-	-	-	-	-
Dated 12/01/2007 Delivered 1/16/2008							
CO Series 2007A final	02/15/2018	Serial	Coupon	4.000%	60,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2019	Serial	Coupon	4.125%	60,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2020	Serial	Coupon	4.200%	65,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2021	Serial	Coupon	4.300%	65,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2022	Serial	Coupon	4.400%	70,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2023	Serial	Coupon	4.500%	75,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2024	Serial	Coupon	4.500%	75,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2025	Serial	Coupon	4.600%	80,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2026	Serial	Coupon	4.625%	85,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2027	Serial	Coupon	4.625%	90,000	02/15/2017	100.000%
CO Series 2007A final	02/15/2028	Serial	Coupon	4.625%	90,000	02/15/2017	100.000%
Subtotal	-	-	-	-	\$815,000	-	-
-	-	-	-	-	-	-	-
Dated 12/01/2008 Delivered 12/30/2008							
Mansfield 2008 GO pricing final	02/15/2019	Serial	Coupon	5.250%	145,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2020	Serial	Coupon	5.375%	150,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2021	Serial	Coupon	5.500%	160,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2022	Serial	Coupon	5.750%	170,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2023	Serial	Coupon	5.750%	180,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2024	Term 1	Coupon	6.125%	190,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2025	Term 1	Coupon	6.125%	205,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2026	Term 1	Coupon	6.125%	215,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2027	Term 2	Coupon	6.250%	230,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2028	Term 2	Coupon	6.250%	245,000	02/15/2018	100.000%
Mansfield 2008 GO pricing final	02/15/2029	Term 2	Coupon	6.250%	260,000	02/15/2018	100.000%
Subtotal	-	-	-	-	\$2,150,000	-	-
-	-	-	-	-	-	-	-
Dated 12/01/2008 Delivered 12/30/2008							
Mansfield 2008 CO Final	02/15/2019	Serial	Coupon	5.250%	590,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2020	Serial	Coupon	5.375%	625,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2021	Serial	Coupon	5.500%	660,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2022	Serial	Coupon	5.750%	700,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2023	Serial	Coupon	5.750%	735,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2024	Term 1	Coupon	6.125%	785,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2025	Term 1	Coupon	6.125%	690,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2026	Term 1	Coupon	6.125%	735,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2027	Term 2	Coupon	6.250%	780,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2028	Term 2	Coupon	6.250%	830,000	02/15/2018	100.000%
Mansfield 2008 CO Final	02/15/2029	Term 2	Coupon	6.250%	885,000	02/15/2018	100.000%
Subtotal	-	-	-	-	\$8,015,000	-	-
Total	-	-	-	-	\$14,475,000	-	-

2016 GO Ref & New Money P | Refunding | 12/ 7/2015 | 4:31 PM