

City of Lexington, NE

Outstanding Bond Issues

G.O. Issues

Series: 2001 \$3,830,000

Payments: June 15, December 15 (P&I)

Callable: June 15, 2006 (current)

Bonds Outstanding: \$2,465,000 June 2008-2016 (4.20%-5.10%)

*\$132,528.07 Savings, \$115,717.46 Net present value savings (4.694%)

*Current MMD scale 3/10/08

Series: 2002 \$1,525,000

Payments: May 15, November 15 (P&I)

Callable: August 1, 2007

Bonds Outstanding: \$140,000 May 2008 (3.80%)

*No Savings

Series: 2004 \$1,525,000 (Library)

Payments: April 15, Oct15

Callable: September 15, 2009

Bonds Outstanding: \$1,365,000 October 2008-2024 (3.00%-4.95%)

*No Savings (continue to monitor)

Revenue Issues (Utilities)

Series: 2002 \$4,670,000

Payments: September 15, March 15 (Sept. Principal)

Callable: September 15, 2007

Bonds Outstanding: \$1,365,000 September 2008-2017 (3.45%-4.70%)

*No Savings (continue to monitor) (\$530,000 principal in Sept. 2008)

Series: 2003 \$4,405,000

Payments: June 15, December 15 (December Principal)

Callable: December 15, 2008

Bonds Outstanding: \$3,745,000 December 2008-2023 (2.80%-5.00%)

*No Savings (continue to monitor)

Series: 2004 \$2,205,000

Payments: September 15, March 15 (September Principal)

Callable: September 15, 2009

Bonds Outstanding: \$1,955,000 September 2008-2024 (2.75%-4.85%)

*No Savings (continue to monitor)

CITY OF LEXINGTON, NEBRASKA SERIES 2008 REFUNDING BONDS

REFUNDING ON 4/9/2008 SERIES 2001 REFUNDING BONDS

Sources & Uses

Dated 04/22/2008 | Delivered 04/22/2008

Sources Of Funds

Par Amount of Bonds	\$2,420,000.00
Transfers from Prior Issue Debt Service Funds	118,595.00

Total Sources **\$2,538,595.00**

Uses Of Funds

Deposit to Current Refunding Fund	2,505,846.38
Total Underwriter's Discount (1.100%)	26,620.00
Rounding Amount	3,708.62
Costs of Issuance	2,420.00

Total Uses **\$2,538,595.00**

CITY OF LEXINGTON, NEBRASKA SERIES 2008 REFUNDING BONDS

REFUNDING ON 4/9/2008 SERIES 2001 REFUNDING BONDS

Gross Debt Service Comparison

Date	Principal	Coupon	Interest	New D/S	OLD D/S	Savings
06/15/2008	40,000.00	2.100%	11,094.30	47,385.68	59,297.50	11,911.82
06/15/2009	275,000.00	2.300%	73,032.50	348,032.50	363,120.00	15,087.50
06/15/2010	275,000.00	2.600%	66,612.50	341,612.50	357,012.50	15,400.00
06/15/2011	275,000.00	2.850%	59,531.25	334,531.25	350,507.50	15,976.25
06/15/2012	295,000.00	3.100%	51,510.00	346,510.00	358,287.50	11,777.50
06/15/2013	295,000.00	3.300%	42,365.00	337,365.00	354,880.00	17,515.00
06/15/2014	315,000.00	3.500%	32,460.00	347,460.00	360,438.75	12,978.75
06/15/2015	320,000.00	3.700%	21,435.00	341,435.00	359,800.00	18,365.00
06/15/2016	330,000.00	3.850%	9,446.25	339,446.25	352,962.50	13,516.25
Total	\$2,420,000.00	-	\$367,486.80	\$2,783,778.18	\$2,916,306.25	\$132,528.07

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	230,603.84
Transfers from Prior Issue Debt Service Fund	(118,595.00)
Contingency or Rounding Amount	3,708.62
Net Present Value Benefit	\$115,717.46
Net PV Benefit / \$2,465,000 Refunded Principal	4.694%
Net PV Benefit / \$2,420,000 Refunding Principal	4.782%

Refunding Bond Information

Refunding Dated Date	4/22/2008
Refunding Delivery Date	4/22/2008