

CITY OF LEXINGTON, NEBRASKA

COMBINED UTILITIES REVENUE AND REFUNDING BONDS, SERIES 2009 RFD 2003

Sources & Uses

Dated 04/15/2009 | Delivered 04/15/2009

SOURCES OF FUNDS

Par Amount of Bonds	\$3,555,000.00
Transfers from Prior Issue Debt Service Funds	112,321.67
Transfers from Prior Issue DSR Funds	337,547.50
TOTAL SOURCES	\$4,004,869.17

USES OF FUNDS

Total Underwriter's Discount (1.350%)	47,992.50
Costs of Issuance	5,332.50
Deposit to Debt Service Reserve Fund (DSRF)	325,297.50
Deposit to Current Refunding Fund	3,622,321.67
Rounding Amount	3,925.00
TOTAL USES	\$4,004,869.17

CITY OF LEXINGTON, NEBRASKA**COMBINED UTILITIES REVENUE AND REFUNDING BONDS, SERIES 2009 RFD 2003****Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I
12/15/2009	130,000.00	1.250%	80,081.67	210,081.67
12/15/2010	205,000.00	1.700%	118,497.50	323,497.50
12/15/2011	210,000.00	2.000%	115,012.50	325,012.50
12/15/2012	210,000.00	2.350%	110,812.50	320,812.50
12/15/2013	215,000.00	2.700%	105,877.50	320,877.50
12/15/2014	225,000.00	2.900%	100,072.50	325,072.50
12/15/2015	225,000.00	3.100%	93,547.50	318,547.50
12/15/2016	235,000.00	3.300%	86,572.50	321,572.50
12/15/2017	240,000.00	3.550%	78,817.50	318,817.50
12/15/2018	255,000.00	3.750%	70,297.50	325,297.50
12/15/2019	260,000.00	3.950%	60,735.00	320,735.00
12/15/2020	270,000.00	4.100%	50,465.00	320,465.00
12/15/2021	285,000.00	4.300%	39,395.00	324,395.00
12/15/2022	295,000.00	4.500%	27,140.00	322,140.00
12/15/2023	295,000.00	4.700%	13,865.00	308,865.00
Total	\$3,555,000.00	-	\$1,151,189.17	\$4,706,189.17

Yield Statistics

Bond Year Dollars	\$29,775.00
Average Life	8.376 Years
Average Coupon	3.8662944%
Net Interest Cost (NIC)	4.0274783%
True Interest Cost (TIC)	4.0179238%
Bond Yield for Arbitrage Purposes	3.8214598%
All Inclusive Cost (AIC)	4.0399903%

IRS Form 8038

Net Interest Cost	3.8662944%
Weighted Average Maturity	8.376 Years

CITY OF LEXINGTON, NEBRASKA

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Debt Service Comparison

Date	Total P+I	DSR	Net New D/S	Old Net D/S	Savings
12/15/2009	210,081.67	(8,313.69)	197,842.98	212,725.79	14,882.81
12/15/2010	323,497.50	(12,549.88)	310,947.62	324,467.46	13,519.84
12/15/2011	325,012.50	(12,549.88)	312,462.62	323,177.46	10,714.84
12/15/2012	320,812.50	(12,549.88)	308,262.62	321,147.46	12,884.84
12/15/2013	320,877.50	(12,549.88)	308,327.62	323,444.96	15,117.34
12/15/2014	325,072.50	(12,549.88)	312,522.62	325,039.96	12,517.34
12/15/2015	318,547.50	(12,549.88)	305,997.62	321,009.96	15,012.34
12/15/2016	321,572.50	(12,549.88)	309,022.62	321,549.96	12,527.34
12/15/2017	318,817.50	(12,549.88)	306,267.62	321,429.96	15,162.34
12/15/2018	325,297.50	(12,549.88)	312,747.62	325,629.96	12,882.34
12/15/2019	320,735.00	(12,549.88)	308,185.12	323,899.96	15,714.84
12/15/2020	320,465.00	(12,549.88)	307,915.12	321,444.96	13,529.84
12/15/2021	324,395.00	(12,549.88)	311,845.12	323,244.96	11,399.84
12/15/2022	322,140.00	(12,549.88)	309,590.12	324,179.96	14,589.84
12/15/2023	308,865.00	(337,847.38)	(28,982.38)	(13,465.04)	15,517.34
Total	\$4,706,189.17	(509,309.51)	\$4,192,954.66	\$4,398,927.73	\$205,973.07

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	268,151.52
Effects of changes in DSR investments	(3,970.54)
Net PV Cashflow Savings @ 3.821%(Bond Yield)	264,180.98
Transfers from Prior Issue Debt Service Fund	(112,321.67)
Contingency or Rounding Amount	3,925.00
Net Present Value Benefit	\$155,784.31
Net PV Benefit / \$3,570,000 Refunded Principal	4.364%
Net PV Benefit / \$3,555,000 Refunding Principal	4.382%

Refunding Bond Information

Refunding Dated Date	4/15/2009
Refunding Delivery Date	4/15/2009

CITY OF LEXINGTON, NEBRASKA

COMBINED UTILITIES REVENUE BONDS, SERIES 2003

PROVIDING FUNDS FOR ELECTRIC AND WASTE WATER SYSTEMS

.....FINAL.....

Debt Service To Maturity And To Call

Date	Refunded Bonds	Interest to Call	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/15/2009	3,570,000.00	52,321.67	3,622,321.67	180,000.00	3.100%	156,965.00	336,965.00
12/15/2010	-	-	-	185,000.00	3.400%	151,385.00	336,385.00
12/15/2011	-	-	-	190,000.00	3.700%	145,095.00	335,095.00
12/15/2012	-	-	-	195,000.00	3.950%	138,065.00	333,065.00
12/15/2013	-	-	-	205,000.00	4.100%	130,362.50	335,362.50
12/15/2014	-	-	-	215,000.00	4.200%	121,957.50	336,957.50
12/15/2015	-	-	-	220,000.00	4.300%	112,927.50	332,927.50
12/15/2016	-	-	-	230,000.00	4.400%	103,467.50	333,467.50
12/15/2017	-	-	-	240,000.00	4.500%	93,347.50	333,347.50
12/15/2018	-	-	-	255,000.00	4.600%	82,547.50	337,547.50
12/15/2019	-	-	-	265,000.00	4.700%	70,817.50	335,817.50
12/15/2020	-	-	-	275,000.00	4.800%	58,362.50	333,362.50
12/15/2021	-	-	-	290,000.00	4.850%	45,162.50	335,162.50
12/15/2022	-	-	-	305,000.00	4.950%	31,097.50	336,097.50
12/15/2023	-	-	-	320,000.00	5.000%	16,000.00	336,000.00
Total	\$3,570,000.00	\$52,321.67	\$3,622,321.67	\$3,570,000.00	-	\$1,457,560.00	\$5,027,560.00

Yield Statistics

Average Life	8.451 Years
Weighted Average Maturity (Par Basis)	8.451 Years
Average Coupon	4.6577340%

Refunding Bond Information

Refunding Dated Date	4/15/2009
Refunding Delivery Date	4/15/2009