



**PMA**<sup>TM</sup>  
SECURITIES

# Palatine Public Library District Final Sale Results – Series 2020 Bonds

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PMA Securities, LLC

July 30, 2020



## Details of the 2020 Bonds

- Par Amount: \$5,250,000
- Amount of Proceeds: \$6,000,000
- Dated/Delivery: August 20, 2020
- Final Maturity: December 1, 2039
- Call Provision: On and after December 1, 2029 at par
- Tax Status: Tax Exempt (Bank Qualified)
- Underlying Rating (S&P): AA
- Financial Advisor: PMA Securities, LLC
- Winning Underwriter: Robert W. Baird



# Bid Results

10:03:16 a.m. CDST

Upcoming Calendar

Overview

Compare

Summary

## Bid Results

### Palatine Pub Lib Dt \$5,505,000 General Obligation Bonds (Alternate Revenue Source), Series 2020

The following bids were submitted using **PARITY**<sup>®</sup> and displayed ranked by lowest TIC.  
Click on the name of each bidder to see the respective bids.

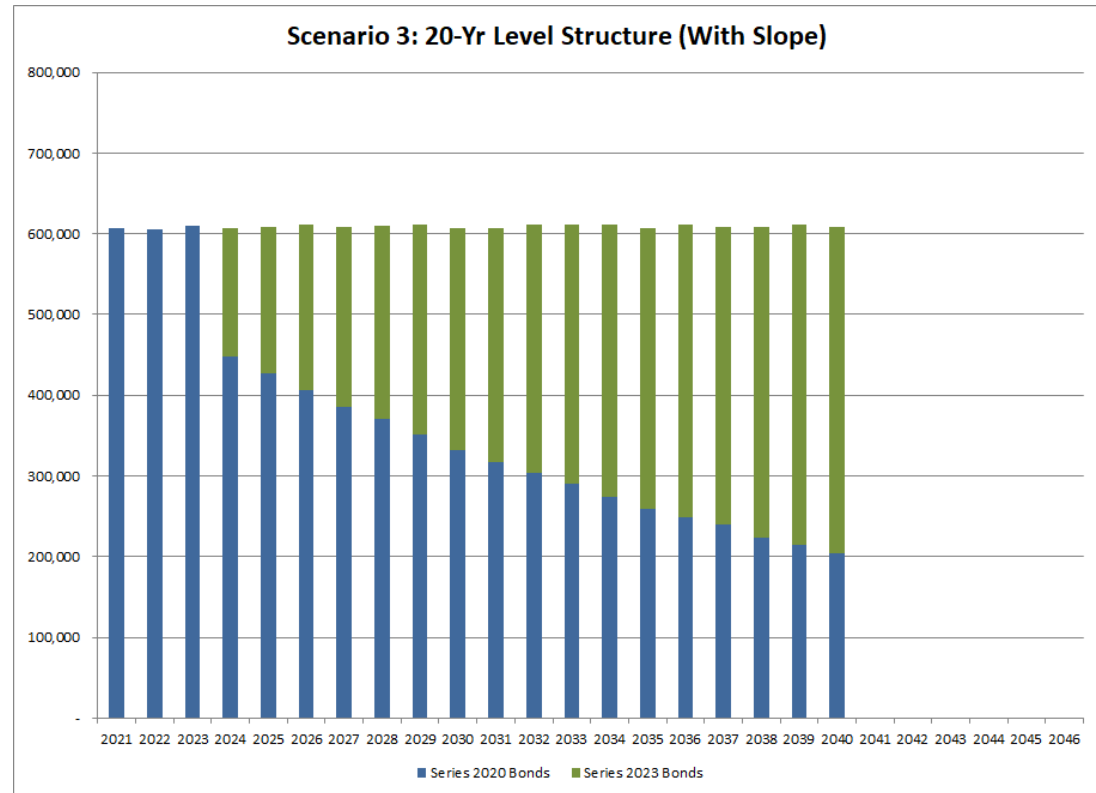
Bid Award*	Bidder Name	TIC
<input type="checkbox"/>	<a href="#">Robert W. Baird &amp; Co., Inc.</a>	1.613178
<input type="checkbox"/>	<a href="#">Piper Sandler &amp; Co</a>	1.726822
<input type="checkbox"/>	<a href="#">Bernardi Securities, Inc.</a>	1.738699
<input type="checkbox"/>	<a href="#">D.A. Davidson &amp; Co.</a>	1.763351
<input type="checkbox"/>	<a href="#">The Baker Group</a>	1.813730
<input type="checkbox"/>	<a href="#">FHN Financial Capital Markets</a>	1.815760
<input type="checkbox"/>	<a href="#">KeyBanc Capital Markets</a>	1.820572
<input type="checkbox"/>	<a href="#">Stifel, Nicolaus &amp; Co., Inc.</a>	1.868338

\*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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# Financing Pro Forma on the 2020 Bonds as of January 8, 2020

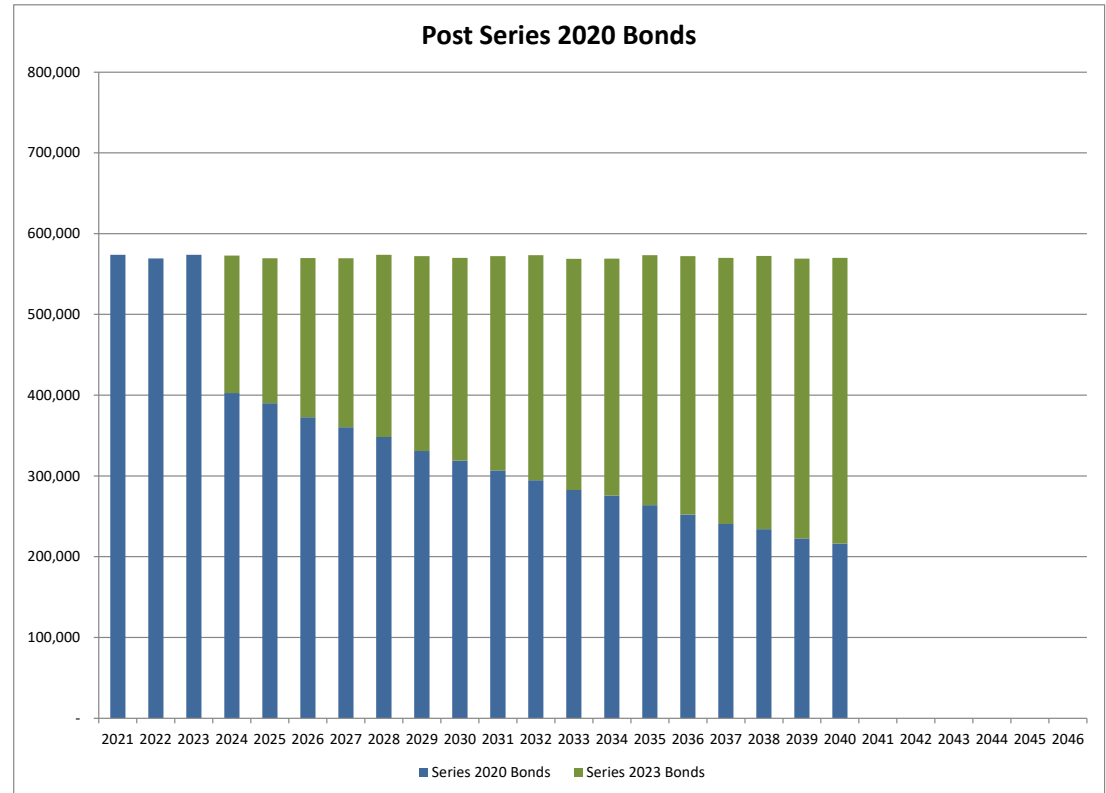
Levy	Fiscal	PROPOSED \$5.5 Million BQ (ARS) Bonds, Series 2020 (1)	PROPOSED \$3.5 Million BQ (ARS) Bonds, Series 2023 (2)	Total
Year	Year	\$	\$	\$
2016	2018	-	-	-
2017	2019	-	-	-
2018	2020	-	-	-
2019	2021	606,400	-	606,400
2020	2022	606,200	-	606,200
2021	2023	610,000	-	610,000
2022	2024	448,000	159,433	607,433
2023	2025	426,800	181,750	608,550
2024	2026	406,000	205,350	611,350
2025	2027	385,600	222,950	608,550
2026	2028	370,600	239,750	610,350
2027	2029	350,800	260,750	611,550
2028	2030	331,400	275,750	607,150
2029	2031	317,400	289,950	607,350
2030	2032	303,600	308,350	611,950
2031	2033	290,000	320,750	610,750
2032	2034	274,500	337,350	611,850
2033	2035	259,250	347,950	607,200
2034	2036	249,250	362,750	612,000
2035	2037	239,250	368,750	608,000
2036	2038	224,250	383,750	608,000
2037	2039	214,500	397,250	611,750
2038	2040	204,750	404,250	609,000
2039	2041	-	-	-
2040	2042	-	-	-
2041	2043	-	-	-
2042	2044	-	-	-
2043	2045	-	-	-
2044	2046	-	-	-
Total DS From Current FY:		\$ 7,118,550	\$ 5,066,833	\$12,185,383



- **Estimated True Interest Cost (TIC) on the Bonds: 3.07%**

# Financing Pro Forma Post Issuance of the 2020 Bonds

Levy Year	Fiscal Year	FINAL \$6,000,000 General Obligation Bonds (ARS),	PROPOSED \$3.5 Million BQ (ARS) Bonds, Series 2023 (2)	Total
2016	2018	\$ -	\$ -	\$ -
2017	2019	-	-	-
2018	2020	-	-	-
2019	2021	573,917	-	573,917
2020	2022	569,250	-	569,250
2021	2023	573,850	-	573,850
2022	2024	402,650	170,200	572,850
2023	2025	390,150	179,400	569,550
2024	2026	372,650	197,200	569,850
2025	2027	360,400	209,200	569,600
2026	2028	348,150	225,600	573,750
2027	2029	330,900	241,200	572,100
2028	2030	318,900	251,000	569,900
2029	2031	306,900	265,200	572,100
2030	2032	294,700	278,600	573,300
2031	2033	282,650	286,200	568,850
2032	2034	275,750	293,200	568,950
2033	2035	263,850	309,600	573,450
2034	2036	252,100	320,000	572,100
2035	2037	240,500	329,600	570,100
2036	2038	234,050	338,400	572,450
2037	2039	222,600	346,400	569,000
2038	2040	216,300	353,600	569,900
2039	2041	-	-	-
2040	2042	-	-	-
2041	2043	-	-	-
2042	2044	-	-	-
2043	2045	-	-	-
2044	2046	-	-	-
<b>Total DS From</b>				
<b>Current FY:</b>		<b>\$ 6,830,217</b>	<b>\$ 4,594,600</b>	<b>\$11,424,817</b>



- **Final (TIC) on the Bonds: 1.56%**

# Final Pricing Summary

## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
12/01/2020	Serial Coupon	5.000%	0.200%	515,000.00	101.345%	-	-	-	521,926.75
12/01/2021	Serial Coupon	4.000%	0.220%	385,000.00	104.830%	-	-	-	403,595.50
12/01/2022	Serial Coupon	4.000%	0.250%	405,000.00	108.522%	-	-	-	439,514.10
12/01/2023	Serial Coupon	5.000%	0.300%	250,000.00	115.331%	-	-	-	288,327.50
12/01/2024	Serial Coupon	5.000%	0.350%	250,000.00	119.738%	-	-	-	299,345.00
12/01/2025	Serial Coupon	5.000%	0.450%	245,000.00	123.716%	-	-	-	303,104.20
12/01/2026	Serial Coupon	5.000%	0.600%	245,000.00	127.079%	-	-	-	311,343.55
12/01/2027	Serial Coupon	5.000%	0.700%	245,000.00	130.469%	-	-	-	319,649.05
12/01/2028	Serial Coupon	5.000%	0.800%	240,000.00	133.585%	-	-	-	320,604.00
12/01/2029	Serial Coupon	5.000%	0.900%	240,000.00	136.424%	-	-	-	327,417.60
12/01/2031	Term 1 Coupon	3.000%	1.050%	475,000.00	117.199%	c 1.351%	12/01/2029	100.000%	556,695.25
12/01/2033	Term 2 Coupon	3.000%	1.200%	460,000.00	115.762%	c 1.671%	12/01/2029	100.000%	532,505.20
12/01/2035	Term 3 Coupon	3.000%	1.300%	445,000.00	114.815%	c 1.880%	12/01/2029	100.000%	510,926.75
12/01/2037	Term 4 Coupon	3.000%	1.400%	430,000.00	113.877%	c 2.043%	12/01/2029	100.000%	489,671.10
12/01/2039	Term 5 Coupon	3.000%	1.500%	420,000.00	112.948%	c 2.174%	12/01/2029	100.000%	474,381.60
<b>Total</b>	-	-	-	<b>\$5,250,000.00</b>	-	-	-	-	<b>\$6,099,007.15</b>

## Bid Information

Par Amount of Bonds	\$5,250,000.00
Reoffering Premium or (Discount)	849,007.15
Gross Production	\$6,099,007.15
Total Underwriter's Discount (0.880%)	\$(46,200.00)
Bid (115.292%)	6,052,807.15
Total Purchase Price	\$6,052,807.15

**\$2,230,000 of the bonds maturing on and after December 1, 2029 are callable at par.**

**Palatine Public Library District**

\$5,250,000 General Obligation Bonds (ARS), Series 2020

Dated: August 20, 2020

Winning Bidder: Robert W. Baird þ Call: 12/1/29

**Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/20/2020	-	-	-	-	-
12/01/2020	515,000.00	5.000%	58,916.67	573,916.67	-
06/01/2021	-	-	92,125.00	92,125.00	666,041.67
12/01/2021	385,000.00	4.000%	92,125.00	477,125.00	-
06/01/2022	-	-	84,425.00	84,425.00	561,550.00
12/01/2022	405,000.00	4.000%	84,425.00	489,425.00	-
06/01/2023	-	-	76,325.00	76,325.00	565,750.00
12/01/2023	250,000.00	5.000%	76,325.00	326,325.00	-
06/01/2024	-	-	70,075.00	70,075.00	396,400.00
12/01/2024	250,000.00	5.000%	70,075.00	320,075.00	-
06/01/2025	-	-	63,825.00	63,825.00	383,900.00
12/01/2025	245,000.00	5.000%	63,825.00	308,825.00	-
06/01/2026	-	-	57,700.00	57,700.00	366,525.00
12/01/2026	245,000.00	5.000%	57,700.00	302,700.00	-
06/01/2027	-	-	51,575.00	51,575.00	354,275.00
12/01/2027	245,000.00	5.000%	51,575.00	296,575.00	-
06/01/2028	-	-	45,450.00	45,450.00	342,025.00
12/01/2028	240,000.00	5.000%	45,450.00	285,450.00	-
06/01/2029	-	-	39,450.00	39,450.00	324,900.00
12/01/2029	240,000.00	5.000%	39,450.00	279,450.00	-
06/01/2030	-	-	33,450.00	33,450.00	312,900.00
12/01/2030	240,000.00	3.000%	33,450.00	273,450.00	-
06/01/2031	-	-	29,850.00	29,850.00	303,300.00
12/01/2031	235,000.00	3.000%	29,850.00	264,850.00	-
06/01/2032	-	-	26,325.00	26,325.00	291,175.00
12/01/2032	230,000.00	3.000%	26,325.00	256,325.00	-
06/01/2033	-	-	22,875.00	22,875.00	279,200.00
12/01/2033	230,000.00	3.000%	22,875.00	252,875.00	-
06/01/2034	-	-	19,425.00	19,425.00	272,300.00
12/01/2034	225,000.00	3.000%	19,425.00	244,425.00	-
06/01/2035	-	-	16,050.00	16,050.00	260,475.00
12/01/2035	220,000.00	3.000%	16,050.00	236,050.00	-
06/01/2036	-	-	12,750.00	12,750.00	248,800.00
12/01/2036	215,000.00	3.000%	12,750.00	227,750.00	-
06/01/2037	-	-	9,525.00	9,525.00	237,275.00
12/01/2037	215,000.00	3.000%	9,525.00	224,525.00	-
06/01/2038	-	-	6,300.00	6,300.00	230,825.00
12/01/2038	210,000.00	3.000%	6,300.00	216,300.00	-
06/01/2039	-	-	3,150.00	3,150.00	219,450.00
12/01/2039	210,000.00	3.000%	3,150.00	213,150.00	-
06/01/2040	-	-	-	-	213,150.00
<b>Total</b>	<b>\$5,250,000.00</b>	<b>-</b>	<b>\$1,580,216.67</b>	<b>\$6,830,216.67</b>	<b>-</b>



## Final Steps

Bonds sold; delegates approve results	July 30
Closing documents forwarded to the District	~August 5
District returns signed closing documents to Ice Miller	~August 7
Ice Miller forwards various items to the County Clerk	~August 14
2020 Bonds close; District receives bond proceeds	August 20





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