

\$2,650,000

City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Issue Summary

Total Issue Sources And Uses

Dated 07/09/2020 | Delivered 07/09/2020

	Abatement Bonds	Equipment Certificates	Street Reconstruction Bonds	Surface Water Utility Bonds	Issue Summary
Sources Of Funds					
Par Amount of Bonds.....	\$130,000.00	\$385,000.00	\$1,215,000.00	\$920,000.00	\$2,650,000.00
State Aid.....	-	-	1,052,415.00	-	1,052,415.00
MMU Cash Contribution.....	-	-	1,007,009.00	-	1,007,009.00
Wastewater Cash Contribution.....	-	-	734,926.00	-	734,926.00
Total Sources.....	\$130,000.00	\$385,000.00	\$4,009,350.00	\$920,000.00	\$5,444,350.00
Uses Of Funds					
Deposit to Project Fund.....	122,700.00	371,937.00	3,965,207.00	887,978.00	5,347,822.00
Costs of Issuance.....	2,836.69	8,400.99	26,512.23	20,075.09	57,825.00
Total Underwriter's Discount (1.300%).....	1,690.00	5,005.00	15,795.00	11,960.00	34,450.00
Rounding Amount.....	2,773.31	(342.99)	1,835.77	(13.09)	4,253.00
Total Uses.....	\$130,000.00	\$385,000.00	\$4,009,350.00	\$920,000.00	\$5,444,350.00

\$2,650,000

**City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Issue Summary**

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Utility Revenues	Required Levy	Abatement Revenue	Assessments	Surface Water Mgmt Fund	Anticipated Levy
02/01/2021	-	-	20,497.39	20,497.39	21,522.26	7,784.36	13,737.90	-	-	-	13,737.90
02/01/2022	335,000.00	1.200%	36,530.00	371,530.00	390,106.50	103,123.13	286,983.38	26,000.00	27,953.62	130,502.19	102,527.57
02/01/2023	340,000.00	1.250%	32,510.00	372,510.00	391,135.50	107,302.13	283,833.38	26,000.00	27,133.69	130,502.19	100,197.50
02/01/2024	340,000.00	1.300%	28,260.00	368,260.00	386,673.00	106,120.88	280,552.13	26,000.00	26,313.76	130,502.18	97,736.19
02/01/2025	345,000.00	1.350%	23,840.00	368,840.00	387,282.00	104,892.38	282,389.63	26,000.00	25,493.84	130,502.19	100,393.60
02/01/2026	350,000.00	1.400%	19,182.50	369,182.50	387,641.63	103,616.63	284,025.00	26,000.00	24,673.92	130,502.18	102,848.90
02/01/2027	320,000.00	1.450%	14,282.50	334,282.50	350,996.63	102,293.63	248,703.00	-	23,853.98	130,502.18	94,346.84
02/01/2028	330,000.00	1.500%	9,642.50	339,642.50	356,624.63	106,173.38	250,451.25	-	23,034.06	130,502.19	96,915.00
02/01/2029	95,000.00	1.550%	4,692.50	99,692.50	104,677.13	104,677.13	-	-	-	-	-
02/01/2030	95,000.00	1.600%	3,220.00	98,220.00	103,131.00	103,131.00	-	-	-	-	-
02/01/2031	100,000.00	1.700%	1,700.00	101,700.00	106,785.00	106,785.00	-	-	-	-	-
Total	\$2,650,000.00	-	\$194,357.39	\$2,844,357.39	\$2,986,575.26	\$1,055,899.61	\$1,930,675.65	\$130,000.00	\$178,456.87	\$913,515.30	\$708,703.48

Dated..... 7/09/2020
 Delivery Date..... 7/09/2020
 First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$13,496.94
 Average Life..... 5.093 Years
 Average Coupon..... 1.4400103%
 Net Interest Cost (NIC)..... 1.6952533%
 True Interest Cost (TIC)..... 1.7076368%
 Bond Yield for Arbitrage Purposes..... 1.4378395%
 All Inclusive Cost (AIC)..... 2.1715224%

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Net Interest Cost..... 1.4400103%
 Weighted Average Maturity..... 5.093 Years

\$130,000

City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Abatement Bonds

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Abatement Revenue	Levy Required
02/01/2021	-	-	951.08	951.08	998.63	-	998.63
02/01/2022	25,000.00	1.200%	1,695.00	26,695.00	28,029.75	26,000.00	2,029.75
02/01/2023	25,000.00	1.250%	1,395.00	26,395.00	27,714.75	26,000.00	1,714.75
02/01/2024	25,000.00	1.300%	1,082.50	26,082.50	27,386.63	26,000.00	1,386.63
02/01/2025	25,000.00	1.350%	757.50	25,757.50	27,045.38	26,000.00	1,045.38
02/01/2026	30,000.00	1.400%	420.00	30,420.00	31,941.00	26,000.00	5,941.00
Total	\$130,000.00	-	\$6,301.08	\$136,301.08	\$143,116.13	\$130,000.00	\$13,116.13

Dated..... 7/09/2020
Delivery Date..... 7/09/2020
First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$472.94
Average Life..... 3.638 Years
Average Coupon..... 1.3323087%

Net Interest Cost (NIC)..... 1.6896445%
True Interest Cost (TIC)..... 1.7032671%
Bond Yield for Arbitrage Purposes..... 1.4378395%
All Inclusive Cost (AIC)..... 2.3416680%

IRS Form 8038

Net Interest Cost..... 1.3323087%
Weighted Average Maturity..... 3.638 Years

\$385,000

City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Equipment Certificates

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	-	-	2,916.38	2,916.38	3,062.20
02/01/2022	55,000.00	1.200%	5,197.50	60,197.50	63,207.38
02/01/2023	55,000.00	1.250%	4,537.50	59,537.50	62,514.38
02/01/2024	55,000.00	1.300%	3,850.00	58,850.00	61,792.50
02/01/2025	55,000.00	1.350%	3,135.00	58,135.00	61,041.75
02/01/2026	55,000.00	1.400%	2,392.50	57,392.50	60,262.13
02/01/2027	55,000.00	1.450%	1,622.50	56,622.50	59,453.63
02/01/2028	55,000.00	1.500%	825.00	55,825.00	58,616.25
Total	\$385,000.00	-	\$24,476.38	\$409,476.38	\$429,950.20

SIGNIFICANT DATES

Dated.....	7/09/2020
Delivery Date.....	7/09/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$1,756.03
Average Life.....	4.561 Years
Average Coupon.....	1.3938492%
Net Interest Cost (NIC).....	1.6788675%
True Interest Cost (TIC).....	1.6919023%
Bond Yield for Arbitrage Purposes.....	1.4378395%
All Inclusive Cost (AIC).....	2.2061116%

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Net Interest Cost.....	1.3938492%
Weighted Average Maturity.....	4.561 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary.

\$1,215,000

City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Street Reconstruction Bonds

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Assessment	Surface Water Mgmt Fund	Anticipated Levy
02/01/2021	-	-	9,216.25	9,216.25	9,677.06	-	-	9,677.06
02/01/2022	170,000.00	1.200%	16,425.00	186,425.00	195,746.25	27,953.62	130,502.19	37,290.44
02/01/2023	170,000.00	1.250%	14,385.00	184,385.00	193,604.25	27,133.69	130,502.19	35,968.37
02/01/2024	170,000.00	1.300%	12,260.00	182,260.00	191,373.00	26,313.76	130,502.18	34,557.06
02/01/2025	175,000.00	1.350%	10,050.00	185,050.00	194,302.50	25,493.84	130,502.19	38,306.47
02/01/2026	175,000.00	1.400%	7,687.50	182,687.50	191,821.88	24,673.92	130,502.18	36,645.78
02/01/2027	175,000.00	1.450%	5,237.50	180,237.50	189,249.38	23,853.98	130,502.18	34,893.22
02/01/2028	180,000.00	1.500%	2,700.00	182,700.00	191,835.00	23,034.06	130,502.19	38,298.75
Total	\$1,215,000.00	-	\$77,961.25	\$1,292,961.25	\$1,357,609.31	\$178,456.87	\$913,515.30	\$265,637.14

Dated..... 7/09/2020
 Delivery Date..... 7/09/2020
 First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$5,586.75
 Average Life..... 4.598 Years
 Average Coupon..... 1.3954670%
 Net Interest Cost (NIC)..... 1.6781895%
 True Interest Cost (TIC)..... 1.6911915%
 Bond Yield for Arbitrage Purposes..... 1.4378395%
 All Inclusive Cost (AIC)..... 2.2013599%

IRS Form 8038

Net Interest Cost..... 1.3954670%
 Weighted Average Maturity..... 4.598 Years

\$155,499

City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Assessments

ASSESSMENT INCOME

Calendar Year	Principal	Coupon	Interest	Total P+I
2020	-	-	-	-
2021	22,214.15	3.691%	5,739.47	27,953.62
2022	22,214.15	3.691%	4,919.54	27,133.69
2023	22,214.14	3.691%	4,099.62	26,313.76
2024	22,214.14	3.691%	3,279.70	25,493.84
2025	22,214.14	3.691%	2,459.78	24,673.92
2026	22,214.14	3.691%	1,639.84	23,853.98
2027	22,214.14	3.691%	819.92	23,034.06
-	\$155,499.00	-	\$22,957.87	\$178,456.87

SIGNIFICANT DATES

Filing Date..... 12/31/2020
 First Payment Date..... 12/31/2021

\$854,732

City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Surface Water Mgmt Fund

Calendar Year	Principal	Coupon	Interest	Total P+I
2020	-	-	-	-
2021	116,048.67	1.691%	14,453.52	130,502.19
2022	118,011.05	1.691%	12,491.14	130,502.19
2023	120,006.62	1.691%	10,495.56	130,502.18
2024	122,035.93	1.691%	8,466.26	130,502.19
2025	124,099.56	1.691%	6,402.62	130,502.18
2026	126,198.08	1.691%	4,304.10	130,502.18
2027	128,332.09	1.691%	2,170.10	130,502.19
-	\$854,732.00	-	\$58,783.30	\$913,515.30

SIGNIFICANT DATES

Filing Date..... 12/31/2020
 First Payment Date..... 12/31/2021

\$920,000

City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Surface Water Utility Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% of Debt Service
02/01/2021	-	-	7,413.68	7,413.68	7,784.36
02/01/2022	85,000.00	1.200%	13,212.50	98,212.50	103,123.13
02/01/2023	90,000.00	1.250%	12,192.50	102,192.50	107,302.13
02/01/2024	90,000.00	1.300%	11,067.50	101,067.50	106,120.88
02/01/2025	90,000.00	1.350%	9,897.50	99,897.50	104,892.38
02/01/2026	90,000.00	1.400%	8,682.50	98,682.50	103,616.63
02/01/2027	90,000.00	1.450%	7,422.50	97,422.50	102,293.63
02/01/2028	95,000.00	1.500%	6,117.50	101,117.50	106,173.38
02/01/2029	95,000.00	1.550%	4,692.50	99,692.50	104,677.13
02/01/2030	95,000.00	1.600%	3,220.00	98,220.00	103,131.00
02/01/2031	100,000.00	1.700%	1,700.00	101,700.00	106,785.00
Total	\$920,000.00	-	\$85,618.68	\$1,005,618.68	\$1,055,899.61

SIGNIFICANT DATES

Dated.....	7/09/2020
Delivery Date.....	7/09/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$5,681.22
Average Life.....	6.175 Years
Average Coupon.....	1.5070468%
Net Interest Cost (NIC).....	1.7175649%
True Interest Cost (TIC).....	1.7293889%
Bond Yield for Arbitrage Purposes.....	1.4378395%
All Inclusive Cost (AIC).....	2.1159979%

IRS Form 8038

Net Interest Cost.....	1.5070468%
Weighted Average Maturity.....	6.175 Years

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\$2,650,000

City of Marshall, Minnesota
General Obligation Bonds, Series 2020B
Issue Summary

Disclosure

Dated 07/09/2020 | Delivered 07/09/2020

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