



Preliminary

\$2,020,000
Oakland County - Rochester Hills Water Supply and
Sewage Disposal System Refunding Bonds, Series 2012

(Refunds Series 2005A)

NET SOURCES AND USES

Dated Date: 09/01/12
Closing Date: 09/13/12

Sources:

Bond Proceeds	\$2,020,000.00
Issuer Contribution	0.00
Accrued Interest	1,445.67
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	<u>\$2,021,445.67</u>

Uses:

Escrow Fund	\$1,950,000.00
Costs of Issuance	45,000.00
Underwriter's Discount (1.0%)	20,200.00
Interest Account	1,445.67
Available Amount	4,800.00
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	<u>\$2,021,445.67</u>

Net Savings:	\$128,959.63
Present Value Savings:	\$116,546.94
Percent of refunded par:	5.977%
 Negative Arbitrage:	 (\$2,171.04)