

**ITEMS TO INCLUDE ON AGENDA**

**NEW HAMPTON COMMUNITY SCHOOL DISTRICT**

Not to Exceed \$9,415,000 General Obligation School Bonds, Series 2018

- Opening and considering sealed bids by the Superintendent of Schools, Secretary of the Board, and Financial Advisor for the School District and referring same to the Board of Directors.

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE  
CHAPTER 21 AND THE LOCAL RULES OF THE SCHOOL  
DISTRICT.**

April 30, 2018

The Superintendent of Schools and Secretary of the Board of Directors of the New Hampton Community School District in the Counties of Chickasaw and Howard, State of Iowa, and the Financial Advisor for the District, met in the Office of the Superintendent, New Hampton, Iowa, at 10:00 o'clock A.M. on the above date to open sealed bids received and to then refer the bids to the Board of Directors for further action at its meeting to be held at 6:30 o'clock P.M. on this date at the New Hampton Community School District, New Hampton, Iowa.

This being the time and place for the opening of bids for the sale of not to exceed \$9,415,000 General Obligation School Bonds, Series 2018, the meeting was opened for the receipt of bids for the Bonds.

Sealed bids were filed and listed in the minutes while unopened, as follows:

Name & Address of Bidders:

SEE ATTACHED BID SUMMARY

The Superintendent, Secretary of the Board, and Financial Advisor opened the sealed bids received, and the best sealed bid was as follows:

Name & Address of Bidder: NORTHLAND SECURITIES, MINNEAPOLIS, MN

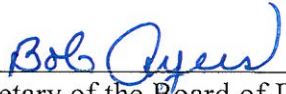
Purchase Price: \$ 9,351,444.65


Net Interest Cost: \$ 3,829,212.71

True Interest Cost: 3.3675 %

The Superintendent, Secretary of the Board, and Financial Advisor for the School Board referred the bids to the Board of Directors of the New Hampton Community School District for further consideration at its meeting to be held at 6:30 o'clock P.M. on this date in the High School Media Center, 710 West Main, New Hampton, Iowa 50659.

  
\_\_\_\_\_  
Superintendent of Schools

  
\_\_\_\_\_  
Secretary of the Board of Directors

  
\_\_\_\_\_  
Financial Advisor



# REPORT OF SALE



**New Hampton Community School District, Iowa**  
**\$9,415,000 General Obligation School Bonds, Series 2018**  
 (later restructured with par amount remaining at \$9,415,000)  
 Sale Date: Monday, April 30, 2018 at 1:00 PM CDST  
 S&P Underlying Rating "A", Insured BAM Rating "AA"  
 Issuer will designate the Bonds as Bank-Qualified

## WINNING BIDDER

### Northland Securities, Minneapolis, MN

Bonds Due	Interest	Bonds Due	Interest
1-Jun	Rate	1-Jun	Rate
2019	3.000%	2029	3.000%
2020	3.000%	2030	3.100%
2021	3.000%	2031	3.125%
2022	3.000%	2032	3.125%
2023	3.000%	2033	3.300%
2024	3.000%	2034	3.300%
2025	3.000%	2035	3.375%
2026	3.000%	2036	3.500%
2027	3.000%	2037	3.500%
2028	3.000%	2038	3.500%

Purchase Price: 9,351,444.65 Insurance: BAM  
 Net Interest Cost: 3,829,212.71 True Interest Rate: 3.367377%

### As Restructured -- Use for Award of Sale

Purchase Price: 9,351,682.25 Insurance: BAM  
 Net Interest Cost: 3,815,326.79 True Interest Rate: 3.365432%

## OTHER BIDDERS

### Stifel Nicolaus & Company, Inc., Birmingham, AL

Bonds Due	Interest	Bonds Due	Interest
1-Jun	Rate	1-Jun	Rate
2019	3.000%	2029	3.000%
2020	3.000%	2030	3.125%
2021	3.000%	2031	3.250%
2022	3.000%	2032	3.250%
2023	3.000%	2033	3.500%
2024	3.000%	2034	3.500%
2025	3.000%	2035	3.500%
2026	3.000%	2036	3.500%
2027	3.000%	2037	3.625%
2028	3.000%	2038	3.600%

Purchase Price: 9,388,921.00 Insurance: BAM  
 Net Interest Cost: 3,864,518.06 True Interest Rate: 3.388387%

### Robert W. Baird & Co. Inc., Milwaukee, WI

Bonds Due	Interest	Bonds Due	Interest
1-Jun	Rate	1-Jun	Rate
2019	3.000%	2029	3.000%
2020	3.000%	2030	3.000%
2021	3.000%	2031	3.125%
2022	3.000%	2032	3.250%
2023	3.000%	2033	3.250%
2024	2.500%	2034	3.375%
2025	3.000%	2035	3.375%
2026	3.000%	2036	3.500%
2027	3.000%	2037	3.500%
2028	3.000%	2038	3.500%

Purchase Price: 9,292,620.80 Insurance: BAM  
 Net Interest Cost: 3,857,303.42 True Interest Rate: 3.406347%

### D.A. Davidson & Co., Denver, CO

Bonds Due	Interest	Bonds Due	Interest
1-Jun	Rate	1-Jun	Rate
2019	3.000%	2029	3.000%
2020	3.000%	2030	3.125%
2021	3.000%	2031	3.125%
2022	3.000%	2032	3.250%
2023	3.000%	2033	3.250%
2024	3.000%	2034	3.400%
2025	3.000%	2035	3.400%
2026	3.000%	2036	4.000%
2027	3.000%	2037	4.000%
2028	3.000%	2038	4.000%

Purchase Price: 9,449,800.35 Insurance: BAM  
 Net Interest Cost: 3,950,714.49 True Interest Rate: 3.438037%

### Raymond James & Associates, Inc., Memphis, TN

Bonds Due	Interest	Bonds Due	Interest
1-Jun	Rate	1-Jun	Rate
2019	5.000%	2029	3.000%
2020	5.000%	2030	3.000%
2021	5.000%	2031	3.125%
2022	5.000%	2032	3.250%
2023	5.000%	2033	3.375%
2024	5.000%	2034	3.500%
2025	3.000%	2035	3.500%
2026	3.000%	2036	4.000%
2027	3.000%	2037	4.000%
2028	3.000%	2038	4.000%

Purchase Price: 9,529,366.55 Insurance: BAM  
 Net Interest Cost: 4,040,897.43 True Interest Rate: 3.520235%

\*Box Around Interest Rates Indicates Term Bonds

**Northland Securities, Inc. - Minneapolis , MN's Bid**



**New Hampton Comm SD  
\$9,415,000 General Obligation School Bonds, Series 2018**

For the aggregate principal amount of \$9,415,000.00, we will pay you \$9,351,444.65, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
06/01/2019	365M	3.0000	2.0000	100.971	BAM
06/01/2020	340M	3.0000	2.0500	101.839	BAM
06/01/2021	345M	3.0000	2.1500	102.445	BAM
06/01/2022	350M	3.0000	2.2500	102.843	BAM
06/01/2023	360M	3.0000	2.3500	103.041	BAM
06/01/2024	375M	3.0000	2.4500	103.044	BAM
06/01/2025	380M	3.0000	2.5500	102.483	BAM
06/01/2026	390M	3.0000	2.6500	101.925	BAM
06/01/2027	400M	3.0000	2.8000	101.094	BAM
06/01/2028	415M	3.0000	2.9000	100.545	BAM
06/01/2029	425M	3.0000	3.0000	100.000	BAM
06/01/2030	440M	3.1000	3.1000	100.000	BAM
06/01/2031	455M	3.1250	3.2000	99.207	BAM
06/01/2032	475M	3.1250	3.2500	98.603	BAM
06/01/2033					
06/01/2034	1,000M	3.3000	3.3000	100.000	BAM
06/01/2035	530M	3.3750	3.4000	99.679	BAM
06/01/2036	550M	3.5000	3.5000	100.000	BAM
06/01/2037	570M	3.5000	3.5500	99.313	BAM
06/01/2038	1,250M	3.6000	3.6000	100.000	BAM

Total Interest Cost: \$3,765,657.36  
 Discount: \$63,555.35  
 Net Interest Cost: \$3,829,212.71  
 TIC: 3.367577  
 Total Insurance Premium: \$25,900.00  
 Time Last Bid Received On: 04/30/2018 9:59:12 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Northland Securities, Inc., Minneapolis , MN  
 Contact: Dustin Siehr  
 Title:  
 Telephone: 414-908-0422  
 Fax: 414-755-1831

- Issuer Name: New Hampton Community School District ~~Company Name:~~ \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Stifel, Nicolaus &amp; Co., Inc. - Birmingham , AL's Bid



**New Hampton Comm SD  
\$9,415,000 General Obligation School Bonds, Series 2018**

For the aggregate principal amount of \$9,415,000.00, we will pay you \$9,388,921.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
06/01/2019	365M	3.0000	1.9500	101.020	BAM
06/01/2020	340M	3.0000	2.0500	101.839	BAM
06/01/2021	345M	3.0000	2.1500	102.445	BAM
06/01/2022	350M	3.0000	2.2500	102.843	BAM
06/01/2023	360M	3.0000	2.3500	103.041	BAM
06/01/2024	375M	3.0000	2.4500	103.044	BAM
06/01/2025	380M	3.0000	2.5500	102.483	BAM
06/01/2026	390M	3.0000	2.7000	101.647	BAM
06/01/2027	400M	3.0000	2.8000	101.094	BAM
06/01/2028	415M	3.0000	2.9000	100.545	BAM
06/01/2029	425M	3.0000	3.0000	100.000	BAM
06/01/2030	440M	3.1250	3.1000	100.135	BAM
06/01/2031	455M	3.2500	3.2000	100.270	BAM
06/01/2032	475M	3.2500	3.2500	100.000	BAM
06/01/2033	490M	3.5000	3.3500	100.807	BAM
06/01/2034	510M	3.5000	3.4000	100.537	BAM
06/01/2035	530M	3.5000	3.4500	100.267	BAM
06/01/2036	550M	3.5000	3.5000	100.000	BAM
06/01/2037	570M	3.6250	3.5500	100.400	BAM
06/01/2038	1,250M	3.6000	3.6000	100.000	BAM

Total Interest Cost: \$3,838,439.06  
Discount: \$26,079.00  
Net Interest Cost: \$3,864,518.06  
TIC: 3.388387  
Total Insurance Premium: \$25,900.00  
Time Last Bid Received On: 04/30/2018 9:55:16 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Stifel, Nicolaus & Co., Inc., Birmingham , AL  
Contact: Mary Ann Ragan  
Title: VP  
Telephone: 205-949-3513  
Fax: 205-949-3601

Upcoming Calendar Overview Result Excel

Robert W. Baird & Co., Inc. - Milwaukee , WI's Bid



**New Hampton Comm SD**  
**\$9,415,000 General Obligation School Bonds, Series 2018**

For the aggregate principal amount of \$9,415,000.00, we will pay you \$9,292,620.80, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
06/01/2019	365M	3.0000	1.9000	101.069	BAM
06/01/2020	340M	3.0000	2.0500	101.839	BAM
06/01/2021	345M	3.0000	2.2000	102.299	BAM
06/01/2022	350M	3.0000	2.3000	102.651	BAM
06/01/2023	360M	3.0000	2.4000	102.803	BAM
06/01/2024	375M	2.5000	2.5000	100.000	BAM
06/01/2025	380M	3.0000	2.5500	102.483	BAM
06/01/2026	390M	3.0000	2.6500	101.925	BAM
06/01/2027	400M	3.0000	2.8000	101.094	BAM
06/01/2028	415M	3.0000	2.9000	100.545	BAM
06/01/2029	425M	3.0000	3.0000	100.000	BAM
06/01/2030	440M	3.0000	3.1000	99.004	BAM
06/01/2031	455M	3.1250	3.2000	99.207	BAM
06/01/2032	475M	3.2500	3.3000	99.443	BAM
06/01/2033	490M	3.2500	3.3500	98.828	BAM
06/01/2034	510M	3.3750	3.4000	99.693	BAM
06/01/2035	530M	3.3750	3.4500	99.041	BAM
06/01/2036	550M	3.5000	3.5000	100.000	BAM
06/01/2037	570M	3.5000	3.5500	99.313	BAM
06/01/2038	1,250M	3.5000	3.6000	98.583	BAM

Total Interest Cost: \$3,734,924.22  
Discount: \$122,379.20  
Net Interest Cost: \$3,857,303.42  
TIC: 3.406847  
Total Insurance Premium: \$25,900.00  
Time Last Bid Received On: 04/30/2018 9:59:00 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Milwaukee , WI  
Contact: Peter Anderson  
Title:  
Telephone: 414-765-7331  
Fax:



Upcoming Calendar Overview Result Excel

D.A. Davidson & Co. - Denver , CO's Bid



**New Hampton Comm SD**  
**\$9,415,000 General Obligation School Bonds, Series 2018**

For the aggregate principal amount of \$9,415,000.00, we will pay you \$9,449,800.35, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
06/01/2019	365M	3.0000	2.0000	100.971	BAM
06/01/2020	340M	3.0000	2.0500	101.839	BAM
06/01/2021	345M	3.0000	2.1500	102.445	BAM
06/01/2022	350M	3.0000	2.2500	102.843	BAM
06/01/2023	360M	3.0000	2.4000	102.803	BAM
06/01/2024	375M	3.0000	2.5000	102.763	BAM
06/01/2025	380M	3.0000	2.5000	102.763	BAM
06/01/2026	390M	3.0000	2.6000	102.203	BAM
06/01/2027	400M	3.0000	2.7500	101.370	BAM
06/01/2028					
06/01/2029	840M	3.0000	3.0000	100.000	BAM
06/01/2030					
06/01/2031	895M	3.1250	3.2500	98.684	BAM
06/01/2032					
06/01/2033	965M	3.2500	3.4000	98.249	BAM
06/01/2034					
06/01/2035	1,040M	3.4000	3.5000	98.727	BAM
06/01/2036	550M	4.0000	3.1000	104.882	BAM
06/01/2037	570M	4.0000	3.1500	104.603	BAM
06/01/2038	1,250M	4.0000	3.2000	104.326	BAM

Total Interest Cost: \$3,985,514.84  
Premium: \$34,800.35  
Net Interest Cost: \$3,950,714.49  
TIC: 3.438037  
Total Insurance Premium: \$25,900.00  
Time Last Bid Received On: 04/30/2018 9:26:38 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: D.A. Davidson & Co., Denver , CO  
Contact: justin sheldon  
Title:  
Telephone: 303-764-6050  
Fax:

Upcoming Calendar Overview Result Excel

Raymond James & Associates, Inc. - Memphis , TN's Bid



**New Hampton Comm SD**  
**\$9,415,000 General Obligation School Bonds, Series 2018**

For the aggregate principal amount of \$9,415,000.00, we will pay you \$9,529,366.55, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
06/01/2019	365M	5.0000	2.0000	102.914	BAM
06/01/2020	340M	5.0000	2.1000	105.612	BAM
06/01/2021	345M	5.0000	2.2000	108.049	BAM
06/01/2022	350M	5.0000	2.3000	110.227	BAM
06/01/2023	360M	5.0000	2.4000	112.149	BAM
06/01/2024	375M	5.0000	2.5000	113.818	BAM
06/01/2025	380M	3.0000	2.6000	102.203	BAM
06/01/2026	390M	3.0000	2.7000	101.647	BAM
06/01/2027	400M	3.0000	2.8000	101.094	BAM
06/01/2028					
06/01/2029	840M	3.0000	3.0000	100.000	BAM
06/01/2030	440M	3.0000	3.1500	98.511	BAM
06/01/2031	455M	3.1250	3.2500	98.684	BAM
06/01/2032	475M	3.2500	3.3500	98.890	BAM
06/01/2033	490M	3.3750	3.4500	99.127	BAM
06/01/2034					
06/01/2035	1,040M	3.5000	3.5000	100.000	BAM
06/01/2036	550M	4.0000	3.4600	102.896	BAM
06/01/2037	570M	4.0000	3.4900	102.733	BAM
06/01/2038	1,250M	4.0000	3.5200	102.570	BAM

Total Interest Cost: \$4,155,263.98  
Premium: \$114,366.55  
Net Interest Cost: \$4,040,897.43  
TIC: 3.520235  
Total Insurance Premium: \$25,900.00  
Time Last Bid Received On: 04/30/2018 9:56:50 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Raymond James & Associates, Inc., Memphis , TN  
Contact: Ed Baker  
Title: Senior Vice Presiden  
Telephone: 312-612-7651  
Fax: