New Hampton Community School District

Approx. $2,860,000 School Infrastructure Sales, Services & Use Tax Revenue Refunding Bonds, Series 2013

[to refinance prior 2008 Sales Tax Bonds for interest cost savings]

Proposed 2013 Timetable

January 24, 2013 & February 15, 2013	Piper Jaffray circulates refinancing estimates to District officials for information & consideration
Monday, June 10th	Piper reviews refinancing estimates & other bonding topics with Superintdenent
Wednesday, June 19th	Piper Jaffray delivers Bid Package and other requested information to "Local Banks" for consideration prior to expected bidding on June 27th
Thursday, June 27th	"Local Banks" provide bid details to Piper Jaffray. Lowest/Best bid is determined Refinancing results are known, pending approval by Board at July 8th meeting Piper prepares documents for Ahlers & Cooney's use preparing for July 8th meeting
July 1, 2013	District makes regularly scheduled P&I payment due on 2008 Bonds (not impacted by this transaction)
*Monday, July 8th	Board acts on resolution directing the sale of refinancing bonds to "local bank" if savings level is acceptable, or rejects the plan if not. Board adopts various bond issuance resolutions/paperwork/etc. provided by Ahlers & Cooney Board adopts resolution directing Board Secretary to call prior 2008 Bonds on 8/8/2013
Tuesday, July 9th	District provides 30-days notice to 2008 Bondholder of intended 8/8/2013 call
Thursday, August 8th	Transaction closes. Bond proceeds are delivered to District's sales tax Revenue Fund and prior 2008 Bonds are retired simultaneously District Calls Remaining Principal of 2008 Bonds ($2,790,000) and pays prior bondholder accrued interest from 7/1/2013 to closing date

* Board Action Dates

January 1, 2014	District makes first interest payment on the NEW Bonds (semi-annually thereafter)
July 1, 2014	District makes first principal payment on the NEW Bonds (annually thereafter)