Summary of Series of 2014

- Purpose
  - Refund Series of 2009 Bonds
  - Refund Series of 2011 Note
  - Provide $2,000,000 for municipal building project

- Details
  - Rating upgrade to S&P "AA" (Stable Outlook)
  - Issue size is $6,335,000
  - Call date is May 15, 2019
  - Fixed rate is 3.87%
  - Maturity Date is November 15, 2043
  - Annual Payment = $355,000

- Financing Schedule
  - Bond sale (lock in rate) — March 13
  - Settlement — April 15