Lee County RFP Financial Summary

Bank Proposals

Sank of America Merrill Lynch 1-th Morgan 1-th Morga		Dank of America Manuill Londo	I.D. Mauran	Var. Carramana Financa
Contact Plane Number Custom Number Custo	Contact Name	-	_	-
Interest Rate: Advanced Refunding, indicative, rate to be set 2 days ginor not closing) 2.0% without genalty 2.7% what will be 2.2% after 101/29 2.35% will be 101/28 2.35% will be 2.2% without genalty 2.7% white Whole 2.7% wh	Contact Name	-		-
### Delay of Delay Country April	Contact Phone Number	(239) 396-8803	613-463-6233	315-470-3180
### Delay of Delay Country April				
### Delay of Delay Country April				
### 1.00 Advance Section	Interest Rate:	Advanced Refunding - Indicative - rate to be set 2 days	Advanced Refunding (indicative rates subject to Rate	2.582% (indicative - set three days prior to closing)
Part March Part		prior to Closing	Lock)	
2.51% - size 10/1/24 2.48% - size whole 2.41% - size whole 2.21% - size 10/1/24 2.88% - size 10/1/25 2.88% - s		3.40% - without penalty	2.67% - Make Whole	Rate Lock Options (40, 45 and 90 days)
Eate Held Unit: 8/8/2019 Bank Counsel Fees: 12aability Gross Up language not due to law changes CAF 2 20 days Delayed Delayer Delayed CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with costs Caf 2 20 days Rate Lock Agreement may be required with costs Caf 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps additional costs CAF 2 20 days Rate Lock Agreement may be required with 2 bps Agreement m		2.70% after 10/1/24	3.19% - after 10/1/20	2.705% - 60 days rate lock
Delayed Delivery 2.73% - Make Whole 3.21% - M			2.84% - after 10/1/24	
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2.75% - After 10/1/24 2.45% - Make Whole Call provisions: Option A: Callable at anytime in whole or in part at any time without penalty Option S: Callable at anytime in whole or in part at any time without penalty Option C: Callable after 10/1/220 in whole or in part at any time without penalty Option C: Any time after 10/1/23 without penalty Option C: Any time after 10/1/25		3 45% - without penalty	* *	
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Administration Fee - \$2,500		,, ,,,,,,,		
		Administration Fee - \$2,500		

^{**}Summary is intended as an outline and should not be assumed that all conditions of the proposals are detailed.**

Lee County RFP Financial Summary

Bank Proposals

	PNC	Raymond James	Sterling Bank
Contact Name	Nicholas Ayotte	Cord King	Mark Cargo
Contact Phone Number	239-437-3736	727-567-2055	704-287-4493
Interest Rate:	2.793% (indicative - rate set 3 days prior to Closing or	2.65%	2.790%
	Rate Lock)		
		Rate to be held if 10 Year Treasury Yield falls below	
		2.40% prior to Closing	
		Rate to be recalculated in same rate increases above	
		2.40%	
Call provisions:	Make Whole and inverse order	Whole Or in part after 10/1/29	Years 1-4 - Noncallable
-		, , ,	Years 5-8 - 101%
		Prior to 10/1/20 - Request consent from Lender with	Years 9 and on - 100%
		prepayment in inverse order with a minimum of \$1	(whole or in part for all options)
		million	
Rate Held Until:	8/8/2019	N/A	7/30/2019
Bank Counsel Fees:	\$7,000	\$7,500	\$10,000
<u>Notes</u>	Default Rate - Lesser of Prime plus 3% or maximum	[(79%*10 Yr. US Constant Maturity Treasury Yield) plus	Rate formula if not closed by 7/30/19 -(10 year LIBOR
	allowable by law	0.87%]	Swap Rate plus 1.31)*0.79
	Requires two week for credit review	Taxability Gross Up language	Pre-screened - need 3 days for final review
	negation week for ordult review	. and and of the fault	
	Taxability Gross Up language	CAFR 240 days	Proposal must be accepted by 6/12/19
	0.77 0.40	0.250/ //	
	CAFR 210 days	0.25% discount to be treated as OID	
	Budget on first day of each Fiscal Year	Default Rate - the greater of Fed Reserve Bank's Prime	
		Rate plus 3% or Fed Funds Rate plus 5% or 8%	
		Rate Can be locked at no cost to County	

^{**}Summary is intended as an outline and should not be assumed that all conditions of the proposals are detailed.**

Lee County RFP Financial Summary

Bank Proposals

	SunTrust	TD Bank
Contact Name	Adam Horn	Michael Nursey
	813-224-2552	813-250-3041
Contact Phone Number		
Interest Rate:	Advance Refunding	2.41% - Make Whole
	2.40% - (may require prepayment fee - Make Whole?)	2.76% - No penalty - in inverse order
	3.00% - at any time	
	2.70% - after 5 years 2.46% - after 10 years	
	2.40% - aiter 10 years	
	Delayed Delivery	
	2.61% (indicative - subject to change until Forward	
	Agreement executed)2.40% - (may require prepayment	
	fee)	
	3.21% - at any time	
	2.91% - after 5 years	
	2.67% - after 10 years	
Call provisions:	Advanced Refunding	Option A - Make Whole
can provisions.	Option A - At any time but may require a prepayment	Option B - At any time
	premium	option 5 The arry time
	Option B - At Any time - no penalty	
	Option C - After 5 years with no penalty (may allow	
	prepayments prior but at the Bank's discretion)	
	Option D - After 10 years (may allow prepayments prior	
	but at the Bank's discretion)	
	Delayed Delivery	
	Option A - At any time but may require a prepayment	
	premium Option B - At Any time - no penalty	
	Option C - After 5 years with no penalty (may allow	
	prepayments prior but at the Bank's discretion)	
	Option D - After 10 years (may allow prepayments prior	
	but at the Bank's discretion)	
Rate Held Until:	8/14/2019	6/5/2019
<u></u>		
Bank Counsel Fees:	\$12,500	\$12,500
Notes	Payment Auto debt	Proposal must be accepted by 6/1219 for proposed
	,	rate
	Proposal must be accepted by 6/30/19	
		After 6/12/19 - rate formula 81.5% * 15 1100 ICE Swap
	CAFR 270 days	Rate plus 50 bps
	Acceleration - if not a remedy Default Rate would be	Default Rate - Prime plus 6%
	lesser of 18% or maximum allowed	Default Nate Filling plus 0/0
		CAFR 210 days and Budget 60 days
	If acceleration is a remedy than Default Rate would be	,
	Prime plus 5%	Maintain rating of BBB or better on parity debt
	Taxability Gross Up language - but not triggered by	Taxability Gross Up language
	change of law	Taxability 51033 Op laliguage
	-	Parity on sureties or DSRF
	Breakage Fee for Delayed Delivery Option	
	•	

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