

SOURCES AND USES OF FUNDS

City of Dania Beach, Florida
 General Obligation Refunding Bonds, Series 2016
 Current Refunding of Series 2010 Bonds
 Restructure
 Assumes Repayment on Closing
 FINAL

Dated Date 04/14/2016
 Delivery Date 04/14/2016

Sources:

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Bond Proceeds:	
Par Amount	2,820,000.00
Other Sources of Funds:	
Sinking Funds (6 mths Int)	61,909.25
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	2,881,909.25
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Uses:

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Refunding Escrow Deposits:	
Cash Deposit	2,856,565.31
Cost of Issuance:	
Cash on Hand Contribution - COI	-18,000.00
Financial Advsiior	20,000.00
Bank Counsel	5,000.00
Bond Counsel	18,000.00
Misc.	343.94
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	25,343.94
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	2,881,909.25
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Notes:

Escrow Gross Funded with Cash
 Sinking Funds Per City
 First Principal 10/15/16 - First Interest 10/15/16
 Confirmed Pay-Off Amount with Bank

BOND SUMMARY STATISTICS

City of Dania Beach, Florida
 General Obligation Refunding Bonds, Series 2016
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 FINAL

Dated Date	04/14/2016
Delivery Date	04/14/2016
Last Maturity	10/15/2025
Arbitrage Yield	2.279994%
True Interest Cost (TIC)	2.279994%
Net Interest Cost (NIC)	2.280000%
All-In TIC	2.439245%
Average Coupon	2.280000%
Average Life (years)	6.221
Duration of Issue (years)	5.743
Par Amount	2,820,000.00
Bond Proceeds	2,820,000.00
Total Interest	399,976.60
Net Interest	399,976.60
Total Debt Service	3,219,976.60
Maximum Annual Debt Service	884,722.00
Average Annual Debt Service	338,845.83
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Bond Component	2,820,000.00	100.000	2.280%	6.221
	2,820,000.00			6.221

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,820,000.00	2,820,000.00	2,820,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-25,343.94	
- Other Amounts			
Target Value	2,820,000.00	2,794,656.06	2,820,000.00
Target Date	04/14/2016	04/14/2016	04/14/2016
Yield	2.279994%	2.439245%	2.279994%

SUMMARY OF REFUNDING RESULTS

City of Dania Beach, Florida
General Obligation Refunding Bonds, Series 2016
Current Refunding of Series 2010 Bonds
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FINAL

Dated Date	04/14/2016
Delivery Date	04/14/2016
Arbitrage yield	2.279994%
Escrow yield	
Value of Negative Arbitrage	
Bond Par Amount	2,820,000.00
True Interest Cost	2.279994%
Net Interest Cost	2.280000%
Average Coupon	2.280000%
Average Life	6.221
Par amount of refunded bonds	2,795,000.00
Average coupon of refunded bonds	4.430000%
Average life of refunded bonds	6.810
PV of prior debt to 04/14/2016 @ 2.279994%	3,228,189.48
Net PV Savings	346,280.23
Percentage savings of refunded bonds	12.389275%
Percentage savings of refunding bonds	12.279441%

SUMMARY OF BONDS REFUNDED

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Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Obligation Bonds, Series 2010, 2010:					
BOND	10/15/2016	4.430%	150,000.00	04/14/2016	100.000
	10/15/2017	4.430%	155,000.00	04/14/2016	100.000
	10/15/2018	4.430%	160,000.00	04/14/2016	100.000
	10/15/2019	4.430%	170,000.00	04/14/2016	100.000
	10/15/2020	4.430%	175,000.00	04/14/2016	100.000
	10/15/2021	4.430%	185,000.00	04/14/2016	100.000
	10/15/2022	4.430%	190,000.00	04/14/2016	100.000
	10/15/2023	4.430%	200,000.00	04/14/2016	100.000
	10/15/2024	4.430%	210,000.00	04/14/2016	100.000
	10/15/2025	4.430%	1,200,000.00	04/14/2016	100.000
			2,795,000.00		

SAVINGS

City of Dania Beach, Florida
 General Obligation Refunding Bonds, Series 2016
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Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 04/14/2016 @ 2.2799937%
10/15/2016	273,818.50	61,909.25	211,909.25	182,326.60	29,582.65	29,243.47
10/15/2017	272,173.50		272,173.50	270,876.00	1,297.50	1,564.19
10/15/2018	270,307.00		270,307.00	266,088.00	4,219.00	4,278.28
10/15/2019	273,219.00		273,219.00	271,300.00	1,919.00	2,045.85
10/15/2020	270,688.00		270,688.00	266,284.00	4,404.00	4,230.89
10/15/2021	272,935.50		272,935.50	271,268.00	1,667.50	1,706.73
10/15/2022	269,740.00		269,740.00	266,024.00	3,716.00	3,421.66
10/15/2023	271,323.00		271,323.00	270,780.00	543.00	653.01
10/15/2024	272,463.00		272,463.00	270,308.00	2,155.00	1,951.83
10/15/2025	1,253,160.00		1,253,160.00	884,722.00	368,438.00	297,184.32
	3,699,827.50	61,909.25	3,637,918.25	3,219,976.60	417,941.65	346,280.23

Savings Summary

PV of savings from cash flow	346,280.23
Net PV Savings	346,280.23

BOND DEBT SERVICE

City of Dania Beach, Florida
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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/15/2016	150,000	2.280%	32,326.60	182,326.60	182,326.60
04/15/2017			30,438.00	30,438.00	
10/15/2017	210,000	2.280%	30,438.00	240,438.00	270,876.00
04/15/2018			28,044.00	28,044.00	
10/15/2018	210,000	2.280%	28,044.00	238,044.00	266,088.00
04/15/2019			25,650.00	25,650.00	
10/15/2019	220,000	2.280%	25,650.00	245,650.00	271,300.00
04/15/2020			23,142.00	23,142.00	
10/15/2020	220,000	2.280%	23,142.00	243,142.00	266,284.00
04/15/2021			20,634.00	20,634.00	
10/15/2021	230,000	2.280%	20,634.00	250,634.00	271,268.00
04/15/2022			18,012.00	18,012.00	
10/15/2022	230,000	2.280%	18,012.00	248,012.00	266,024.00
04/15/2023			15,390.00	15,390.00	
10/15/2023	240,000	2.280%	15,390.00	255,390.00	270,780.00
04/15/2024			12,654.00	12,654.00	
10/15/2024	245,000	2.280%	12,654.00	257,654.00	270,308.00
04/15/2025			9,861.00	9,861.00	
10/15/2025	865,000	2.280%	9,861.00	874,861.00	884,722.00
	2,820,000		399,976.60	3,219,976.60	3,219,976.60

PRIOR BOND DEBT SERVICE

City of Dania Beach, Florida
 General Obligation Refunding Bonds, Series 2016
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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/15/2016			61,909.25	61,909.25	
10/15/2016	150,000	4.430%	61,909.25	211,909.25	273,818.50
04/15/2017			58,586.75	58,586.75	
10/15/2017	155,000	4.430%	58,586.75	213,586.75	272,173.50
04/15/2018			55,153.50	55,153.50	
10/15/2018	160,000	4.430%	55,153.50	215,153.50	270,307.00
04/15/2019			51,609.50	51,609.50	
10/15/2019	170,000	4.430%	51,609.50	221,609.50	273,219.00
04/15/2020			47,844.00	47,844.00	
10/15/2020	175,000	4.430%	47,844.00	222,844.00	270,688.00
04/15/2021			43,967.75	43,967.75	
10/15/2021	185,000	4.430%	43,967.75	228,967.75	272,935.50
04/15/2022			39,870.00	39,870.00	
10/15/2022	190,000	4.430%	39,870.00	229,870.00	269,740.00
04/15/2023			35,661.50	35,661.50	
10/15/2023	200,000	4.430%	35,661.50	235,661.50	271,323.00
04/15/2024			31,231.50	31,231.50	
10/15/2024	210,000	4.430%	31,231.50	241,231.50	272,463.00
04/15/2025			26,580.00	26,580.00	
10/15/2025	1,200,000	4.430%	26,580.00	1,226,580.00	1,253,160.00
	2,795,000		904,827.50	3,699,827.50	3,699,827.50

ESCROW REQUIREMENTS

City of Dania Beach, Florida
General Obligation Refunding Bonds, Series 2016
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Period Ending	Interest	Principal Redeemed	Total
04/14/2016	61,565.31	2,795,000.00	2,856,565.31
	61,565.31	2,795,000.00	2,856,565.31

FORM 8038 STATISTICS

City of Dania Beach, Florida
 General Obligation Refunding Bonds, Series 2016
 Current Refunding of Series 2010 Bonds
 Restructure
 Assumes Repayment on Closing
 FINAL

Dated Date 04/14/2016
 Delivery Date 04/14/2016

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bond Component:						
	10/15/2016	150,000.00	2.280%	100.000	150,000.00	150,000.00
	10/15/2017	210,000.00	2.280%	100.000	210,000.00	210,000.00
	10/15/2018	210,000.00	2.280%	100.000	210,000.00	210,000.00
	10/15/2019	220,000.00	2.280%	100.000	220,000.00	220,000.00
	10/15/2020	220,000.00	2.280%	100.000	220,000.00	220,000.00
	10/15/2021	230,000.00	2.280%	100.000	230,000.00	230,000.00
	10/15/2022	230,000.00	2.280%	100.000	230,000.00	230,000.00
	10/15/2023	240,000.00	2.280%	100.000	240,000.00	240,000.00
	10/15/2024	245,000.00	2.280%	100.000	245,000.00	245,000.00
	10/15/2025	865,000.00	2.280%	100.000	865,000.00	865,000.00
		2,820,000.00			2,820,000.00	2,820,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	10/15/2025	2.280%	865,000.00	865,000.00		
Entire Issue			2,820,000.00	2,820,000.00	6.2209	2.2800%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	25,343.94
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	2,794,656.06
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	6.8105
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

City of Dania Beach, Florida
 General Obligation Refunding Bonds, Series 2016
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Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
General Obligation Bonds, Series 2010:					
BOND	10/15/2016	150,000.00	4.430%	100.000	150,000.00
BOND	10/15/2017	155,000.00	4.430%	100.000	155,000.00
BOND	10/15/2018	160,000.00	4.430%	100.000	160,000.00
BOND	10/15/2019	170,000.00	4.430%	100.000	170,000.00
BOND	10/15/2020	175,000.00	4.430%	100.000	175,000.00
BOND	10/15/2021	185,000.00	4.430%	100.000	185,000.00
BOND	10/15/2022	190,000.00	4.430%	100.000	190,000.00
BOND	10/15/2023	200,000.00	4.430%	100.000	200,000.00
BOND	10/15/2024	210,000.00	4.430%	100.000	210,000.00
BOND	10/15/2025	1,200,000.00	4.430%	100.000	1,200,000.00
		2,795,000.00			2,795,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
General Obligation Bonds, Series 2010	04/14/2016	05/04/2010	6.8105
All Refunded Issues	04/14/2016		6.8105