

# SPEER FINANCIAL, INC.

PUBLIC FINANCE CONSULTANTS SINCE 1954

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Investment Rating:  
Moody's Investors Service ... Aa2

**\$7,945,000**  
**CITY OF DES PLAINES**  
**Cook County, Illinois**  
**Taxable General Obligation Refunding Bonds, Series 2013**

Date of Sale: December 2, 2013  
Revised Average Life: 4.419 Years  
Bond Buyer Index: 4.61%  
(Based on TIC)

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<u>Bidders*</u>	<u>Price</u>	<u>Maturities</u>	<u>Bid Par</u>	<u>Revised Par</u>	<u>Rates</u>	<u>True Interest**</u>
Fifth Third Securities, Cincinnati, OH	102.732%	2014	\$1,020,000	\$ 945,000	3.000%	2.3751%
	\$8,470,244.98	2015	1,030,000	965,000	3.000%	\$872,468.35
	(Original)	2016	1,055,000	1,005,000	3.000%	(Original)
		2017	1,070,000	1,030,000	3.000%	
	102,706%	2018	1,100,000	1,070,000	3.000%	2.3886%
	\$8,160,044.42	2019	1,115,000	1,100,000	3.000%	\$854,630.25
	(Revised)	2020	1,155,000	1,140,000	3.000%	(Revised)
		2021	<u>700,000</u>	<u>690,000</u>	3.300%	
			<u>\$8,245,000</u>	<u>\$7,945,000</u>		
<u>Bidders*</u>	<u>Price</u>	<u>Maturities</u>		<u>Rates</u>		<u>True Interest**</u>
Raymond James, Memphis, TN	100.406%	2014-2018		2.000%		2.3760%
	\$8,278,495.65	2019		2.375%		\$862,024.96
		2020		3.000%		
		2021		3.250%		
Robert W. Baird & Co. Inc., Milwaukee, WI	101.161%	2014-2017		2.000%		2.4639%
	\$8,340,747.05	2018-2020		3.000%		\$898,571.84
		2021		3.300%		
KeyBanc Capital Markets, Cleveland, OH Stifel Nicolaus & Co., Inc.	102.666%	2014-2019		3.000%		2.4742%
	\$8,464,779.80	2020		3.250%		\$909,155.48
		2021		3.500%		

\*Syndicate information is provided by the underwriter. The information contained in this report is the most current available.  
\*\*The true interest rate reflects the time value of money where dollars spent in early years have a greater weight than dollars spent in later years.

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BOSC, Inc., Menomonee Falls, WI	100.587% \$8,293,393.65	2014-2017 2018 2019 2020 2021	2.000% 2.200% 2.650% 3.150% 3.500%	2.4820% \$902,263.07
Hutchinson Shockey Erley, Chicago, IL	102.833% \$8,478,600.00	2014-2019 2020-2021	3.000% 3.500%	2.4874% \$915,419.44
BMO Capital Markets GKST Inc., Chicago, IL	102.254% \$8,430,879.40	2014-2019 2020 2021	3.000% 3.200% 3.500%	2.5629% \$939,039.04

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