

SPEER FINANCIAL, INC.

PUBLIC FINANCE CONSULTANTS SINCE 1954

SUITE 4100 • ONE NORTH LASALLE STREET • CHICAGO, ILLINOIS 60602 • (312) 346-3700 • (312) 346-8833

Investment Rating:
Standard & Poor's Corporation ... AA+/Stable

\$7,265,000
VILLAGE OF PALATINE
Cook County, Illinois
Taxable General Obligation Refunding Bonds, Series 2014B

Date of Sale: November 17, 2014
Revised Average Life: 6,344 Years
Bond Buyer Index: 3.98
(Based on TIC)

<u>Bidders*</u>	<u>Price</u>	<u>Maturities</u>	<u>Original Bid Amounts</u>	<u>Revised Bid Amounts</u>	<u>Rates</u>	<u>True Interest**</u>
Robert W. Baird & Co., Inc., Milwaukee, WI	101.291%	2015	\$ 575,000	\$ 550,000	2.000%	2.7104%
	\$7,515,795.05 (Original)	2016	585,000	570,000	2.000%	\$1,288,266
		2017	605,000	585,000	2.000%	(Original Bid)
		2018	620,000	605,000	2.000%	
	101.293%	2019	640,000	630,000	3.000%	2.7122%
	\$7,358,940.35 (Revised)	2020	665,000	655,000	3.000%	\$1,266,076
		2021	690,000	680,000	3.000%	(Revised Bid)
		2022	715,000	705,000	3.000%	
		2023	745,000	735,000	3.000%	
		2024	775,000	760,000	3.125%	
		2025	805,000	790,000	3.300%	
			<u>\$7,420,000</u>	<u>\$7,265,000</u>		

<u>Bidders*</u>	<u>Price</u>	<u>Maturities</u>	<u>Rates</u>	<u>True Interest**</u>
William Blair & Co., LLC, Chicago, IL	99.445%	2015	0.540%	2.7329%
	\$7,378,819.00	2016	0.750%	\$1,287,629
		2017	1.330%	
		2018	1.850%	
		2019	2.100%	
		2020	2.300%	
		2021	2.500%	
		2022	2.810%	
		2023	2.950%	
		2024	3.125%	
		2025	3.250%	
BOSC Inc., Menomonee Falls, WI	101.903%	2015	0.500%	2.8623%
	\$7,561,188.70	2016	0.900%	\$1,369,174
		2017	1.450%	
		2018-2020	3.000%	
		2021-2025	3.500%	

Fifth Third Securities, Cincinnati, OH	104.414%	2015-2022	4.000%	2.8924%
	\$7,747,553.87	2023	3.150%	\$1,393,732
		2024	3.350%	
		2025	3.450%	
BMO Capital Markets GKST Inc., Chicago, IL	100.177%	2015-2016	1.000%	2.9020%
	\$7,433,138.65	2017	1.500%	\$1,374,284
		2018	2.000%	
		2019	2.250%	
		2020	2.750%	
		2021-2022	3.000%	
		2023	3.250%	
		2024-2025	3.500%	
Hutchinson, Shockey, Erley & Co. , Chicago, IL	100.251%	2015-2017	2.000%	3.0651%
	\$7,438,650.00	2018-2019	4.000%	\$1,442,174
		2020-2023	3.000%	
		2024	3.125%	
		2025	3.250%	

**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 a later years.*

***The winning bid was adjusted to reflect the new amount of \$7,420,000. All other bids were based on the pre-sale amount of \$7,265,000. The original interest on the winning bid was \$1,288,266 and the true interest rate was 2.7104%. 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.*