

# CITY OF OGDENSBURG, NEW YORK

CITY HALL • 330 FORD STREET • OGDENSBURG, NY 13669 • (315) 393-6100



Office of the City Manager

## MEMORANDUM

MEMO TO: City Council  
FROM: Sarah Purdy, City Manager  
DATE: June 23, 2016  
SUBJECT: Update 16/23

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### DEPARTMENT OF PUBLIC WORKS UPDATES –

#### WWTP Update

- Our sludge pump for our #1 primary settling tank failed and needed to be replaced. We are also having issues with our sludge pump for our #2 primary settling tank so I authorized the purchasing of a second pump. Pump #2 will be evaluated and repaired if possible so that we have a spare. The pumps run approximately \$1,000 each. Mike Marshall and Larry Mix were able to get the pumps installed yesterday. The area in which these pumps are housed need significant work as it relates to plumbing. I have authorized DANC to get an estimate from JMS Mechanical.
- Operator of Record & Day-To-Day Operations have been turned over to DANC with Tim Adams' official retirement announcement of July 8<sup>th</sup>.
- DANC has been invited to the June 27<sup>th</sup> meeting to answer questions related to their monthly report and initial findings.
- State CSC will most likely announce the 4A test in late July for a test date in late October of this year.

#### WFP Update

- Intake Pump Update – we have ordered a new motor for pump #1. We are still working to repair drive #2.
- Soft-starts for high-lift pumps were successfully installed. This will assist in reducing our electrical demand costs.
- The million gallon tank inspection went well. Internal identified deficiencies were repaired on the million gallon tanks by the inspection team. Repairs on internal identified deficiencies in the ½ million gallon tank were not warranted at this time. Findings on the exterior of the tanks looked good with the exception of a couple of recommended repairs. We should be able to hold off painting for another 3-5 years, but another inspection will be necessary at that time.

#### Equipment

- No changes

#### Road Cuts

- Local hot mix is limited with Hanson supporting airport project, but we continue to move forward when asphalt is available.

#### Paving / Milling / Streets

- The second round of milling is tentative scheduled for August 8<sup>th</sup>.
- Ford Street section is ready to be paved. It was slated for today, but rain caused the delay. Should be paved tomorrow. Riverside Ave will be completed today for paving. It will be completed tomorrow time permitting.

- We are planning on paving all milled streets so that they are done before the Seaway Festival.
- We are trying to identify and address sign issues. Replacing worn and missing signs.

#### Sidewalks

- Unit 7 continues to work every day on sidewalk projects.
- With the rain today they are pouring riser rings for Elizabeth Street which will save the City money verse ordering from Jefferson Concrete.
- Phase One of the City-owned Mall sidewalk has been completed. Phase Two will be started as soon as we complete several complaints.

#### Unit "6"

- Has been digging every day.
- Working on manhole and drop repairs.
- Performing water and sewer services as they arise.

#### Brush Pickup

- Third Ward will be successfully completed today.

#### Paterson St

- Punch List work is in process.
- NYS DOT drainage near Burger King is still under design and conversation.

#### Solar Array

- The process is in limbo due to the delay of National Grid to provide the interconnect. Sol-bright will re-mobilize when the interconnect date is firmed up.
- Partial energization is scheduled for no later than September 30<sup>th</sup>, with full energization taking place by November 30<sup>th</sup>.
- We continue to move forward with the Tri-County Energy Consortium. The consortium is in the process of looking at wind power as well as solar, which could get us to our goal of 100% green energy sooner than originally projected.

#### Storm Drops / Cleaning Sewer Mains

- Spring flushing of mains has been completed.
- Crew is working on cleaning drops.

#### Mowing / Trimming

- We have started our summer trimming and mowing.
- We are currently being swamped with weed ordinances.

#### EAB

- No change

**PLANNING DEPARTMENT UPDATE** – Please see the attached memo from Andrea Smith.

**ASSESSMENT DEPARTMENT UPDATE** – From Assessor Bruce Green, “The Board of Assessment Review (BAR) heard a total of 37 residential and 11 commercial grievances on Tuesday. Of the 37 residential grievances, 31 were from the Proctor Avenue area. Prior to grievance day the I signed 40 stipulations with property owners during the informal hearing period that ran from mid-May to June 21<sup>st</sup>. Stipulations are reductions in assessments to which the property owner and the assessor agree. BAR will deliberate over the next few weeks in order to arrive at their decision on each property owner’s request. The standard is the assessor’s estimate of value is correct unless otherwise proven wrong. All complainants will be notified by mail of the BAR’s decision if there is ‘no change’ of assessment or a ‘reduction’ in assessment. Property owners that receive a notice from the BAR may elect to go on to Small Claims Assessment Review proceedings if they are not satisfied with their assessment. There is a cost of \$30 for a SCAR filing. A complainant has 3 chances to appeal their assessment, through meeting with the assessor, review by BAR and finally appealing to Small Claims Court.”

**REQUEST FOR BIDS SURPLUS PALLETS** - The City of Ogdensburg is accepting bids for the sale of surplus wooden pallets until July 14, 2016 at 2:00 pm. Bid requests are advertised on the City's website by clicking the "Bid Postings" link or by going to the website's Homepage at [www.ogdensburg.org](http://www.ogdensburg.org) and clicking on the story under "News and Announcements".

**GROUND BREAKING CEREMONY FOR FORT LA PRESENTATION INTERPRETIVE WALKING TRAIL** – The Fort Association has invited City Councilors and the City Manager to attend the Groundbreaking Ceremony for the Interpretive Walking Trail on the Fort Property. The ceremony will begin at 10:00 am near the Piquet Monument.

**RESOLUTION NO. 61, TO APPROVE REFUNDING 2007 SERIAL BONDS** – Please find attached information regarding the resolution no. 61 to be presented to Council at the June 27, 2016 Council meeting.

# MEMORANDUM

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**TO:** Sarah Purdy, City Manager  
**FROM:** Andrea Smith, DPD Director  
**DATE:** June 22, 2016  
**SUBJECT:** **Planning Department Update**

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At the June 27, 2016 City Council Meeting I will provide a brief overview of the current grant opportunities the Planning Department is developing. Among the grant applications currently being considered are the following Consolidated Funding Applications (CFA's). The deadline for submission of completed CFA's is **July 29, 2016**. Therefore, resolutions for City Council support and authorization will be on the agenda of July 11, 2016. Placement on the July 11<sup>th</sup> agenda will enable staff to more thoroughly complete project descriptions and budgets to allow for more pointed discussions. However, the June 27<sup>th</sup> presentation will provide an opportunity for City Council to ask questions and provide feedback that can be incorporated into these applications.

1. **Climate Smart Communities:** The Climate Smart Communities Environmental Protection Fund grant program enables communities to put climate plans into action. The program matches state resources with community commitments to bring local and regional plans to fruition. The competition for grant funding will reward foresight and innovation in climate protection and showcase ingenuity.

- a. **Reduction of Flood Risk:** The City of Ogdensburg is developing a Seawall Replacement Project grant application for design, engineering and construction costs associated with natural resiliency measures and mitigation of flood risk. Specifically, the City seeks funding to reduce flood risks associated with the Oswegatchie River Seawall along the Maple City Trail. Portions of the seawall sustained substantial damage during the spring of 2014, and again during the spring of 2016.

The purpose of the Oswegatchie River Seawall Replacement Project is to protect critical infrastructure corridors including the Maple City Trail. The Seawall Replacement Project will be designed to as an integral component of the City's Maple City Trail network; a bicycle/pedestrian path commencing at the Dobisky Visitor Center and extending into the adjacent Township of Oswegatchie.

- b. **Clean Transportation:** The City will apply for funding under the objective to "enhance or showcase alternatives to driving for the purpose of decreasing vehicle trips and reducing greenhouse gas emissions". The application to conduct a traffic analysis will explore opportunities to develop on-road and off-road facilities for pedestrians, bicyclists and other non-motorized forms of

transportation within the City's downtown BOA. Furthermore, the application will include an analysis of options for connecting the City's existing Maple City Trail network with the existing network of trails maintained by the Ogdensburg Bridge and Port Authority.

2. **Oswegatchie Blueway Trail Brand Identity and Signage Master Plan:** The City of Ogdensburg, on behalf of Oswegatchie River Communities, intends to apply for funding to continue the collaboration of the Oswegatchie Blueway Trail. Phase II will develop Brand Identity, Logo Design, and a Signage Master Plan for the Oswegatchie River Blueway. This CFA seeks funding that would enable Blueway communities to provide planning and design services to further develop Brand Identity, Logo Design, and a Signage Master Plan that considers welcome signage, informational signage (including identification of navigational hazards), wayfinding signage and historic and cultural interpretive signage, as identified in section 4.3 of the blueway trail plan.

This CFA *may* also include funding for strategic implementation and access improvements. Once implemented, the signage will improve the visitor experience along the Blueway Trail by helping them reach their desired destinations, increase community identity, support and enhance the community's sense of place and create a unified multi-layered signage system.

The objectives of the Phase II as outlined above are:

- To create a unifying brand identity and sense of place that takes into account natural surroundings, history, culture, and communities and enhances the user experience.
- To create a logo, and brand guidelines.
- To create a consistent signage and wayfinding system across a range of signage mediums.
- To create a signage and wayfinding system that directs visitors to landmarks, facilities, activity centers, and services.
- To promote the region's identity as a premier, year-round recreational destination and "*Elevate global recognition as a special place*".
- To establish a plan for ongoing maintenance of the system.

Tentatively, Department of State, and Empire State Development have been identified as potential funders of this request. While the budget is in preliminary development, project costs are estimated at \$100,000.

3. **Comprehensive Trail Improvement and Economic Development:** The purpose of developing the city's first Parks, Trails, and Open Space Plan (PTOS Plan) is to establish a baseline of community-identified values that will guide decision-making processes in the development and management of parks and trails, and in the preservation and conservation of open space within the City of Ogdensburg. This PTOS Plan is a policy

guide intended to express community values as a basis for decision making processes in support of the implementation of programs, establishment of priorities, and investment of funds in facilities and resources for the Department of Parks and Recreation.

Specifically, funding through this CFA will be directed toward developing engineering studies to determine the structural integrity of two waterfront landmarks: the former Diamond National Pier and the former railroad bridge better known as the Black Bridge. The former Diamond National Pier has potential to be developed as a commercial asset to the 15.58-acre former Diamond National brownfield site, located within the City's Downtown Waterfront Core Brownfield Opportunity Area. The Black Bridge presents an opportunity to transform the long abandoned Railroad Bridge into a linear park traversing the Oswegatchie River, thereby creating a highly desirable loop on the Maple City Trail.

This application will also include a request for funds to conduct reuse planning and feasibility analysis of the historic Oswegatchie River Pump House. Currently, the Pump House, constructed in the Late Victorian style in 1868 serves as a storage building and garage for the Department of Parks and Recreation. Both the LWRP and BOA plans identify this as a catalytic property in need of adaptive reuse planning.

Other grant opportunities (not part of the NYS CFA) under consideration at this time include:

1. **ROUND IV: RESTORE NY** – 420 Lafayette asbestos abatement and demolition  
Intent to apply is due July 13, 2016  
Application deadline October 3, 2016
2. **New York's Great Lakes Basin Small Grants Program** (up to \$25,000) – Parks and Recreation Director, Matt Curatolo and I are presently looking at a few options for this grant program.  
Applications are due September 23, 2016.

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SOURCES AND USES OF FUNDS

City of Ogdensburg, New York  
REFUNDING BONDS  
REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

(Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Dated Date                    06/15/2016  
Delivery Date                06/15/2016

Sources:

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Bond Proceeds:	
Par Amount	1,660,000.00
Premium	103,033.45
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	1,763,033.45

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Uses:

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Refunding Escrow Deposits:	
Cash Deposit	20.17
SLGS Purchases	1,654,969.00
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	1,654,989.17

Delivery Date Expenses:	
Cost of Issuance	65,000.00
Underwriter's Discount	25,000.00
Bond Insurance	17,460.06
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	107,460.06

Other Uses of Funds:	
Additional Proceeds	584.22
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	1,763,033.45

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SUMMARY OF REFUNDING RESULTS

City of Ogdensburg, New York  
REFUNDING BONDS  
REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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(Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Dated Date	06/15/2016
Delivery Date	06/15/2016
Arbitrage yield	2.781658%
Escrow yield	0.210651%
Bond Par Amount	1,660,000.00
True Interest Cost	3.036866%
Net Interest Cost	2.964748%
All-In TIC	3.725557%
Average Coupon	3.696655%
Average Life	6.423
Par amount of refunded bonds	1,620,000.00
Average coupon of refunded bonds	4.398525%
Average life of refunded bonds	6.593
PV of prior debt to 06/15/2016 @ 2.606441%	1,815,246.95
Net PV Savings	52,797.72
Percentage savings of refunded bonds	3.259119%

SAVINGS

City of Ogdensburg, New York  
REFUNDING BONDS  
REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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(Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 06/15/2016 @ 2.6064407%
08/15/2016	35,550.00	29,425.00	6,125.00		6,098.62
12/31/2016				6,125.00	
02/15/2017	35,550.00	28,075.00	7,475.00		7,347.06
08/15/2017	150,550.00	153,075.00	-2,525.00		-2,449.86
12/31/2017				4,950.00	
02/15/2018	33,034.38	26,825.00	6,209.38		5,947.08
08/15/2018	158,034.38	156,825.00	1,209.38		1,143.39
12/31/2018				7,418.76	
02/15/2019	30,300.00	24,875.00	5,425.00		5,063.01
08/15/2019	160,300.00	159,875.00	425.00		391.54
12/31/2019				5,850.00	
02/15/2020	27,456.25	22,850.00	4,606.25		4,189.00
08/15/2020	162,456.25	162,850.00	-393.75		-353.48
12/31/2020				4,212.50	
02/15/2021	24,503.13	20,750.00	3,753.13		3,325.91
08/15/2021	164,503.13	165,750.00	-1,246.87		-1,090.72
12/31/2021				2,506.26	
02/15/2022	21,440.63	18,575.00	2,865.63		2,474.51
08/15/2022	166,440.63	163,575.00	2,865.63		2,442.68
12/31/2022				5,731.26	
02/15/2023	18,268.75	16,400.00	1,868.75		1,572.44
08/15/2023	168,268.75	166,400.00	1,868.75		1,552.21
12/31/2023				3,737.50	
02/15/2024	14,987.50	13,400.00	1,587.50		1,301.64
08/15/2024	174,987.50	173,400.00	1,587.50		1,284.89
12/31/2024				3,175.00	
02/15/2025	11,487.50	10,200.00	1,287.50		1,028.67
08/15/2025	176,487.50	175,200.00	1,287.50		1,015.44
12/31/2025				2,575.00	
02/15/2026	7,878.13	6,900.00	978.13		761.52
08/15/2026	182,878.13	176,900.00	5,978.13		4,594.37
12/31/2026				6,956.26	
02/15/2027	4,050.00	3,500.00	550.00		417.25
08/15/2027	184,050.00	178,500.00	5,550.00		4,156.30
12/31/2027				6,100.00	
	2,113,462.54	2,054,125.00	59,337.54	59,337.54	52,213.50

Savings Summary

PV of savings from cash flow	52,213.50
Plus: Refunding funds on hand	584.22
Net PV Savings	52,797.72

**BOND PRICING**

City of Ogdensburg, New York  
**REFUNDING BONDS**  
**REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)**

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 (Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Insured Serial Bonds:					
	08/15/2016	20,000	2.000%	1.000%	100.165
	08/15/2017	125,000	2.000%	1.750%	100.286
	08/15/2018	130,000	3.000%	1.880%	102.365
	08/15/2019	135,000	3.000%	2.030%	102.958
	08/15/2020	140,000	3.000%	2.140%	103.409
	08/15/2021	145,000	3.000%	2.270%	103.538
	08/15/2022	145,000	3.000%	2.400%	103.418
	08/15/2023	150,000	4.000%	2.520%	109.645
	08/15/2024	160,000	4.000%	2.650%	109.852
	08/15/2025	165,000	4.000%	2.760%	109.979
	08/15/2026	170,000	4.000%	2.870%	109.899
	08/15/2027	175,000	4.000%	2.960%	109.824
		1,660,000			

Dated Date	06/15/2016	
Delivery Date	06/15/2016	
First Coupon	08/15/2016	
Par Amount	1,660,000.00	
Premium	103,033.45	
Production	1,763,033.45	106.206834%
Underwriter's Discount	-25,000.00	-1.506024%
Purchase Price	1,738,033.45	104.700810%
Accrued Interest		
Net Proceeds	1,738,033.45	

**BOND DEBT SERVICE**

City of Ogdensburg, New York  
**REFUNDING BONDS**  
**REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)**

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 (Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2016	20,000	2.000%	9,425	29,425	
12/31/2016					29,425
02/15/2017			28,075	28,075	
08/15/2017	125,000	2.000%	28,075	153,075	
12/31/2017					181,150
02/15/2018			26,825	26,825	
08/15/2018	130,000	3.000%	26,825	156,825	
12/31/2018					183,650
02/15/2019			24,875	24,875	
08/15/2019	135,000	3.000%	24,875	159,875	
12/31/2019					184,750
02/15/2020			22,850	22,850	
08/15/2020	140,000	3.000%	22,850	162,850	
12/31/2020					185,700
02/15/2021			20,750	20,750	
08/15/2021	145,000	3.000%	20,750	165,750	
12/31/2021					186,500
02/15/2022			18,575	18,575	
08/15/2022	145,000	3.000%	18,575	163,575	
12/31/2022					182,150
02/15/2023			16,400	16,400	
08/15/2023	150,000	4.000%	16,400	166,400	
12/31/2023					182,800
02/15/2024			13,400	13,400	
08/15/2024	160,000	4.000%	13,400	173,400	
12/31/2024					186,800
02/15/2025			10,200	10,200	
08/15/2025	165,000	4.000%	10,200	175,200	
12/31/2025					185,400
02/15/2026			6,900	6,900	
08/15/2026	170,000	4.000%	6,900	176,900	
12/31/2026					183,800
02/15/2027			3,500	3,500	
08/15/2027	175,000	4.000%	3,500	178,500	
12/31/2027					182,000
	1,660,000		394,125	2,054,125	2,054,125

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ESCROW REQUIREMENTS

City of Ogdensburg, New York  
REFUNDING BONDS  
REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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(Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Period Ending	Interest	Principal Redeemed	Total
08/15/2016	35,550.00	1,620,000.00	1,655,550.00
	35,550.00	1,620,000.00	1,655,550.00

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ESCROW DESCRIPTIONS

City of Ogdensburg, New York  
REFUNDING BONDS  
REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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(Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate	
Jun 15, 2016:	SLGS	Certificate	08/15/2016	08/15/2016	1,654,969	0.210%	0.210%
					1,654,969		

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SLGS Summary

SLGS Rates File	11APR16
Total Certificates of Indebtedness	1,654,969.00

ESCROW STATISTICS

City of Ogdensburg, New York  
 REFUNDING BONDS  
 REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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 (Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow: 1,654,989.17	0.166	0.210651%	0.210651%	1,647,965.03	7,024.05	0.09
1,654,989.17				1,647,965.03	7,024.05	0.09

Delivery date 06/15/2016  
 Arbitrage yield 2.781658%  
 Composite Modified Duration 0.166

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ESCROW SUFFICIENCY

City of Ogdensburg, New York  
REFUNDING BONDS  
REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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(Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
06/15/2016		20.17	20.17	20.17
08/15/2016	1,655,550.00	1,655,549.83	-0.17	20.00
	1,655,550.00	1,655,570.00	20.00	

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PROOF OF ARBITRAGE YIELD

City of Ogdensburg, New York  
 REFUNDING BONDS  
 REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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 (Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Date	Debt Service	Present Value to 06/15/2016 @ 2.7816575713%
08/15/2016	29,425.00	29,289.83
02/15/2017	28,075.00	27,562.69
08/15/2017	153,075.00	148,220.19
02/15/2018	26,825.00	25,617.94
08/15/2018	156,825.00	147,713.79
02/15/2019	24,875.00	23,108.42
08/15/2019	159,875.00	146,483.59
02/15/2020	22,850.00	20,648.85
08/15/2020	162,850.00	145,143.91
02/15/2021	20,750.00	18,240.24
08/15/2021	165,750.00	143,703.47
02/15/2022	18,575.00	15,883.41
08/15/2022	163,575.00	137,953.68
02/15/2023	16,400.00	13,641.48
08/15/2023	166,400.00	136,512.48
02/15/2024	13,400.00	10,842.39
08/15/2024	173,400.00	138,379.18
02/15/2025	10,200.00	8,028.29
08/15/2025	175,200.00	136,006.11
02/15/2026	6,900.00	5,282.93
08/15/2026	176,900.00	133,584.11
02/15/2027	3,500.00	2,606.73
08/15/2027	178,500.00	131,119.67
	2,054,125.00	1,745,573.39

Proceeds Summary

Delivery date	06/15/2016
Par Value	1,660,000.00
Premium (Discount)	103,033.45
Arbitrage expenses	-17,460.06
Target for yield calculation	1,745,573.39

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SUMMARY OF BONDS REFUNDED

City of Ogdensburg, New York  
REFUNDING BONDS  
REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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(Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Public Improvement Bonds, 2007, 2007:					
SERIAL	08/15/2017	4.375%	115,000.00	08/15/2016	100.000
	08/15/2018	4.375%	125,000.00	08/15/2016	100.000
	08/15/2019	4.375%	130,000.00	08/15/2016	100.000
	08/15/2020	4.375%	135,000.00	08/15/2016	100.000
	08/15/2021	4.375%	140,000.00	08/15/2016	100.000
	08/15/2022	4.375%	145,000.00	08/15/2016	100.000
	08/15/2023	4.375%	150,000.00	08/15/2016	100.000
	08/15/2024	4.375%	160,000.00	08/15/2016	100.000
	08/15/2025	4.375%	165,000.00	08/15/2016	100.000
	08/15/2026	4.375%	175,000.00	08/15/2016	100.000
	08/15/2027	4.500%	180,000.00	08/15/2016	100.000
			1,620,000.00		

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PRIOR BOND DEBT SERVICE

City of Ogdensburg, New York  
 REFUNDING BONDS  
 REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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 (Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2016			35,550.00	35,550.00	
12/31/2016					35,550.00
02/15/2017			35,550.00	35,550.00	
08/15/2017	115,000	4.375%	35,550.00	150,550.00	
12/31/2017					186,100.00
02/15/2018			33,034.38	33,034.38	
08/15/2018	125,000	4.375%	33,034.38	158,034.38	
12/31/2018					191,068.76
02/15/2019			30,300.00	30,300.00	
08/15/2019	130,000	4.375%	30,300.00	160,300.00	
12/31/2019					190,600.00
02/15/2020			27,456.25	27,456.25	
08/15/2020	135,000	4.375%	27,456.25	162,456.25	
12/31/2020					189,912.50
02/15/2021			24,503.13	24,503.13	
08/15/2021	140,000	4.375%	24,503.13	164,503.13	
12/31/2021					189,006.26
02/15/2022			21,440.63	21,440.63	
08/15/2022	145,000	4.375%	21,440.63	166,440.63	
12/31/2022					187,881.26
02/15/2023			18,268.75	18,268.75	
08/15/2023	150,000	4.375%	18,268.75	168,268.75	
12/31/2023					186,537.50
02/15/2024			14,987.50	14,987.50	
08/15/2024	160,000	4.375%	14,987.50	174,987.50	
12/31/2024					189,975.00
02/15/2025			11,487.50	11,487.50	
08/15/2025	165,000	4.375%	11,487.50	176,487.50	
12/31/2025					187,975.00
02/15/2026			7,878.13	7,878.13	
08/15/2026	175,000	4.375%	7,878.13	182,878.13	
12/31/2026					190,756.26
02/15/2027			4,050.00	4,050.00	
08/15/2027	180,000	4.500%	4,050.00	184,050.00	
12/31/2027					188,100.00
	1,620,000		493,462.54	2,113,462.54	2,113,462.54

**BOND SUMMARY STATISTICS**

City of Ogdensburg, New York  
**REFUNDING BONDS**  
**REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)**

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 (Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Dated Date	06/15/2016
Delivery Date	06/15/2016
Last Maturity	08/15/2027
Arbitrage Yield	2.781658%
True Interest Cost (TIC)	3.036866%
Net Interest Cost (NIC)	2.964748%
All-In TIC	3.725557%
Average Coupon	3.696655%
Average Life (years)	6.423
Par Amount	1,660,000.00
Bond Proceeds	1,763,033.45
Total Interest	394,125.00
Net Interest	316,091.55
Total Debt Service	2,054,125.00
Maximum Annual Debt Service	186,800.00
Average Annual Debt Service	183,951.49
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	15.060241
Total Underwriter's Discount	15.060241
Bid Price	104.700810

Bond Component	Par Value	Price	Average Coupon	Average Life
Insured Serial Bonds	1,660,000.00	106.207	3.697%	6.423
	1,660,000.00			6.423

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,660,000.00	1,660,000.00	1,660,000.00
+ Accrued Interest			
+ Premium (Discount)	103,033.45	103,033.45	103,033.45
- Underwriter's Discount	-25,000.00	-25,000.00	
- Cost of Issuance Expense		-65,000.00	
- Other Amounts	-17,460.06	-17,460.06	-17,460.06
Target Value	1,720,573.39	1,655,573.39	1,745,573.39
Target Date	06/15/2016	06/15/2016	06/15/2016
Yield	3.036866%	3.725557%	2.781658%

AGGREGATE DEBT SERVICE

City of Ogdensburg, New York  
 REFUNDING BONDS  
 REFUNDING OF 08/15/2007 BONDS (08/15/2017 - 2027)

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 (Insured) ; ('Baa1' Underlying) ; (BQ) ; (Non-callable)

Date	REFUNDING BONDS Principal	REFUNDING BONDS Interest	Unrefunded Bonds Principal	Unrefunded Bonds Interest	Aggregate Principal	Aggregate Interest	Aggregate Debt Service	Annual Aggregate D/S
08/15/2016	20,000	9,425	115,000	2,515.63	135,000	11,940.63	146,940.63	
12/31/2016								146,940.63
02/15/2017		28,075				28,075.00	28,075.00	
08/15/2017	125,000	28,075			125,000	28,075.00	153,075.00	
12/31/2017								181,150.00
02/15/2018		26,825				26,825.00	26,825.00	
08/15/2018	130,000	26,825			130,000	26,825.00	156,825.00	
12/31/2018								183,650.00
02/15/2019		24,875				24,875.00	24,875.00	
08/15/2019	135,000	24,875			135,000	24,875.00	159,875.00	
12/31/2019								184,750.00
02/15/2020		22,850				22,850.00	22,850.00	
08/15/2020	140,000	22,850			140,000	22,850.00	162,850.00	
12/31/2020								185,700.00
02/15/2021		20,750				20,750.00	20,750.00	
08/15/2021	145,000	20,750			145,000	20,750.00	165,750.00	
12/31/2021								186,500.00
02/15/2022		18,575				18,575.00	18,575.00	
08/15/2022	145,000	18,575			145,000	18,575.00	163,575.00	
12/31/2022								182,150.00
02/15/2023		16,400				16,400.00	16,400.00	
08/15/2023	150,000	16,400			150,000	16,400.00	166,400.00	
12/31/2023								182,800.00
02/15/2024		13,400				13,400.00	13,400.00	
08/15/2024	160,000	13,400			160,000	13,400.00	173,400.00	
12/31/2024								186,800.00
02/15/2025		10,200				10,200.00	10,200.00	
08/15/2025	165,000	10,200			165,000	10,200.00	175,200.00	
12/31/2025								185,400.00
02/15/2026		6,900				6,900.00	6,900.00	
08/15/2026	170,000	6,900			170,000	6,900.00	176,900.00	
12/31/2026								183,800.00
02/15/2027		3,500				3,500.00	3,500.00	
08/15/2027	175,000	3,500			175,000	3,500.00	178,500.00	
12/31/2027								182,000.00
	1,660,000	394,125	115,000	2,515.63	1,775,000	396,640.63	2,171,640.63	2,171,640.63