

Client Name: Village of Orland Park, Illinois
Name of Bonds: \$9,230,000 General Obligation Refunding Bonds, Series 2012 A
Refunding of Series 2006 As Bank Qualified

Preliminary and Tentative Bond Sale Timetable
As of: May 3, 2012

- ❑ Wednesday, June 6, 2012 – Official Statement to client and bond counsel
 - ❑ Wednesday, June 13, 2012 – Comments returned to Speer Financial
 - ❑ Thursday, June 14, 2012 – Material sent to Rating Agencies
 - ❑ Monday, June 18, 2012 – Bond Counsel distributes Bond Ordinance in draft form for review
 - ❑ Monday, June 18, 2012 - Print Official Statement
 - ❑ Monday, July 2, 2012 - Bond Sale
 - ❑ Thursday, July 19, 2012 – Closing
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Meeting Dates: First and Third Monday of the Month - May through December 2012

Monday, May 7, 2012
Monday, May 21, 2012
Monday, June 4, 2012
Monday, June 18, 2012
Monday, July 2, 2012
Monday, July 16, 2012
Monday, August 6, 2012
Monday, August 20, 2012
Tuesday, September 4, 2012
Monday, September 17, 2012
Monday, October 1, 2012
Monday, October 15, 2012
Monday, November 5, 2012
Monday, November 19, 2012
Monday, December 3, 2012
Monday, December 17, 2012

Client Name: Village of Orland Park, Illinois
Name of Bonds: \$5,360,000 General Obligation Refunding Bonds, Series 2012 B
Current Refunding of Series 2004 "Deemed Bank Qualified"
This series could be sold at the same time as the Ninety7Fifty Taxable Bonds

Preliminary and Tentative Bond Sale Timetable
As of: May 3, 2012

- ❑ Wednesday, September 5, 2012 – Official Statement to client and bond counsel
 - ❑ Wednesday, September 12, 2012 – Comments returned to Speer Financial
 - ❑ Thursday, September 13 – Material sent to Rating Agencies
 - ❑ Monday, September 17, 2012 – Bond Counsel distributes Bond Ordinance in draft form for review
 - ❑ Monday, September 17, 2012 - Print Official Statement
 - ❑ Monday, October 1, 2012 - Bond Sale
 - ❑ Monday, October 15, 2102 – Closing
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Meeting Dates: First and Third Monday of the Month - May through December 2012

Monday, May 7, 2012
Monday, May 21, 2012
Monday, June 4, 2012
Monday, June 18, 2012
Monday, July 2, 2012
Monday, July 16, 2012
Monday, August 6, 2012
Monday, August 20, 2012
Tuesday, September 4, 2012
Monday, September 17, 2012
Monday, October 1, 2012
Monday, October 15, 2012
Monday, November 5, 2012
Monday, November 19, 2012
Monday, December 3 2012
Monday, December 17, 2012

Preliminary

Village of Orland Park, Illinois

General Obligation Refunding Bonds, Series 2012A

Tracking Series 2006

Bank Qualified

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
12/01/2012	149,405.22	574,440.00	723,845.22	750,333.75	26,488.53
12/01/2013	326,580.00	606,740.00	933,320.00	958,527.50	25,207.50
12/01/2014	325,735.00	603,780.00	929,515.00	955,567.50	26,052.50
12/01/2015	934,565.00	-	934,565.00	956,787.50	22,222.50
12/01/2016	931,425.00	-	931,425.00	956,982.50	25,557.50
12/01/2017	931,367.50	-	931,367.50	956,152.50	24,785.00
12/01/2018	930,042.50	-	930,042.50	954,297.50	24,255.00
12/01/2019	931,655.00	-	931,655.00	956,247.50	24,592.50
12/01/2020	931,055.00	-	931,055.00	956,427.50	25,372.50
12/01/2021	938,565.00	-	938,565.00	959,977.50	21,412.50
12/01/2022	938,885.00	-	938,885.00	961,652.50	22,767.50
12/01/2023	937,045.00	-	937,045.00	961,417.50	24,372.50
12/01/2024	937,965.00	-	937,965.00	959,660.00	21,695.00
12/01/2025	937,300.00	-	937,300.00	960,940.00	23,640.00
Total	\$11,081,590.22	\$1,784,960.00	\$12,866,550.22	\$13,204,971.25	\$338,421.03

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	292,661.57
Net PV Cashflow Savings @ 2.617%(AIC)	292,661.57
Contingency or Rounding Amount	1,443.71
Net Present Value Benefit	\$294,105.28
Net PV Benefit / \$8,250,000 Refunded Principal	3.565%
Net PV Benefit / \$9,230,000 Refunding Principal	3.186%

Refunding Bond Information

Refunding Dated Date	7/15/2012
Refunding Delivery Date	7/15/2012

Village of Orland Park, Illinois

General Obligation Refunding Bonds, Series 2012B

To Refund General Obligation Refunding Bonds, Series 2004

"Deemed BQ "

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
12/01/2012	56,842.50	798,345.00	855,187.50	896,972.50	41,785.00
12/01/2013	965,355.00	-	965,355.00	1,007,255.00	41,900.00
12/01/2014	968,655.00	-	968,655.00	1,014,715.00	46,060.00
12/01/2015	976,555.00	-	976,555.00	1,020,140.00	43,585.00
12/01/2016	981,315.00	-	981,315.00	1,024,340.00	43,025.00
12/01/2017	960,500.00	-	960,500.00	1,006,400.00	45,900.00
12/01/2018	973,350.00	-	973,350.00	1,019,200.00	45,850.00
Total	\$5,882,572.50	\$798,345.00	\$6,680,917.50	\$6,989,022.50	\$308,105.00

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	289,438.90
Net PV Cashflow Savings @ 2.101%(AIC)	289,438.90
Contingency or Rounding Amount	495.51
Net Present Value Benefit	\$289,934.41
Net PV Benefit / \$5,360,000 Refunded Principal	5.409%
Net PV Benefit / \$5,360,000 Refunding Principal	5.409%

Refunding Bond Information

Refunding Dated Date	10/01/2012
Refunding Delivery Date	10/01/2012