



December 20, 2013

Mr. Patrick O'Donnell
Clerk of the Legislature
PO Box 94604
State Capitol Building
Lincoln, NE 68509

Dear Mr. O'Donnell:

Enclosed please find a copy of the Notice required pursuant to Neb. Rev. Stat §58-270(3) of our statutes on the following issue:

- 2013 Series EF Single Family Housing Revenue Bonds

Sincerely,

A handwritten signature in blue ink, which appears to read 'Judy A. Krasomil', is written over the typed name.

Judy A. Krasomil
Treasurer

Enclosure



**NOTICE REQUIRED PURSUANT TO
SECTION 58-270(3) OF THE
NEBRASKA INVESTMENT FINANCE AUTHORITY ACT**
(Filed within 30 days following
the issuance of Bonds)

The Nebraska Investment Finance Authority (the “Authority”) hereby gives notice in accordance with the Nebraska Investment Finance Authority Act, §§ 58-201 et seq., Reissue Revised Statutes of Nebraska, as amended (the “Act”), to Dave Heineman, Governor of the State of Nebraska (the “State”), and Patrick J. O’Donnell, Clerk of the State Legislature, following the issuance by the Authority of the following bonds:

\$93,865,000
Nebraska Investment Finance Authority
Single Family Housing Revenue Bonds
2013 Series E (Non-AMT) and 2013 Series F (Variable Rate-AMT)
 (“the 2013 EF Bonds”)

The Bonds were issued by the Authority on November 26, 2013 and this Notice is being filed with the Governor of the State and the Clerk of the State Legislature within 30 days following the issuance of the Bonds. A “Notice Required Pursuant to Neb. Rev. Stat. § 58-2707, Reissue Revised Statutes of Nebraska” was previously filed with the Governor of the State and the Clerk of the State Legislature on October 29 2012.

You are hereby notified of the following:

- a) *Principal Amount.* Final principal amount of the Bonds: \$93,865,000
- b) *Net Interest Cost of Bonds.* Net interest cost of the Bonds: 2.814620964%

c) *Costs of Issuance.* Costs of Issuance paid and to whom:

<u>Costs of Issuance</u>	<u>Payee</u>	<u>Amount</u>
Printing Preliminary and Final Official Statements	ImageMaster	\$ 3,382
Financial Statement Procedures	KPMG	5,830
Cash Flow Analyst	cfX Incorporated	93,865
Swap Advisor	Swap Financial Group, LLC	12,500
Bond Counsel/General Counsel	Kutak Rock (Fees & Expenses)	110,000 (Est)
Trustee Fees and Expenses	Wells Fargo Bank Minnesota, N.A	10,000 (Est)
Trustee Counsel	Dorsey & Whitney LLP	5,962
Ratings on bonds	Standard & Poor's Corporation	38,500 (Est)
Underwriters' Takedown	Paid to various investment banking firms (including the Managing Underwriters listed below) based on the amount of Bonds sold	403,519
Management Fee	Paid to Managing Underwriters (J.P. Morgan, Ameritas Investment Corp. and D.A. Davidson & Co.).	54,433
Underwriters' Expenses	Expenses paid by Underwriters, including legal counsel, computer fees etc.	<u>39,400</u>
	TOTAL	\$ <u>777,321</u>

d) *Mortgage Loan Fund.* Proceeds of the Series 2013 Series EF Bonds (\$61,609,724.60) together with transferred proceeds corresponding to Prior Series Refunded Bonds (\$-0-) were deposited in the Series 2013 Series EF Mortgage Loan Account of the Mortgage Loan Fund and are expected to be used to acquire, purchase and finance Mortgage-Backed Securities (backed by qualifying Mortgage Loans).

- e) *Redemption Fund.* Proceeds of the Series 2013 Series EF Bonds in the amount of \$33,865,000 were deposited in various subaccounts of the Redemption Fund to refund certain Prior Series Refunded Bonds of the Authority on November 26, 2013.
- f) *Debt Service Reserve Fund.* No deposit was made to the Debt Service Reserve Fund upon issuance of the Bonds.
- g) *Mortgage Reserve Fund.* No deposit was made to the Mortgage Reserve Fund upon issuance of the Bonds.
- h) *Issuance Expense Account.* Indenture funds in the amount of 791,546.25 are being used to pay the costs of issuing the Series 2013 Series EF Bonds. On the closing date, \$437,431.50 of this amount was paid directly to J.P Morgan Securities LLC, as representative of the Underwriters of the 2013 E Bonds, \$59,919.75 of this amount was paid directly to J.P. Morgan Securities LLC as underwriter of the 2013 Series F Bonds, and \$294,195 of this amount was deposited to the Series 2013 EF Issuance Expense Account of the Mortgage Loan Fund. Any remaining balance therein after all costs of issuance have been paid, may be transferred to the Revenue Fund or the Mortgage Loan Fund as directed by NIFA.
- i) *Available Funds.* The amount of funds available from the proceeds of the 2013 Series EF Bonds after the redemption of the Prior Series Refunded Bonds, for financing new Mortgage Loans and Mortgage-Backed Securities backed by qualifying Mortgage Loans is equal to \$61,609,724.60.
- j) *Blended Net Interest (Mortgages).* The blended average net interest cost to the beneficiaries or borrowers for Mortgage loans purchased with Available Funds is not expected to exceed:
 - (i) Mortgage interest rates:
 - (A) 4.75% for Series 2013 Series AB GNMA Mortgage Loans
 - (B) 5.25% for Series 2013 Series AB FNMA Mortgage Loans

Dated December 20, 2013

NEBRASKA INVESTMENT FINANCE AUTHORITY

By: _____

Treasurer