



April 12, 2022

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:

- 2022 Series ABC Single Family Housing Revenue Bonds

Sincerely,

A handwritten signature in blue ink, which appears to read 'Judy A. Krasomil', is written over the printed 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, Sections 58-201 et seq., Reissue Revised Statutes of Nebraska, as amended (the “Act”), to Pete Ricketts, 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 (collectively, the “2022 Series ABC Bonds”):

\$95,440,000
Nebraska Investment Finance Authority
Single Family Housing Revenue Bonds
2022 Series A (Non-AMT)
2022 Series B (AMT)
2022 Series C (Variable Rate- Non-AMT)

The 2022 Series ABC Bonds were issued by the Authority on February 24, 2022 pursuant to a General Indenture of Trust, dated as of July 1, 1994 (as amended, the “General Indenture”), and the Supplemental Indenture of Trust, dated as of February 1, 2022 (the “Supplemental Indenture” and including the General Indenture, the “Indenture”), each between the Authority and Computershare Trust Company, National Association, as trustee (the “Trustee”). 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 2022 Series ABC Bonds. A “Notice Required Pursuant to Section 58-270, Reissue Revised Statutes of Nebraska” was previously filed with the Governor of the State and the Clerk of the State Legislature on November 24, 2020. Capitalized terms not otherwise defined herein shall have the respective meanings assigned to them in the Indenture.

You are hereby notified of the following:

- a) *Principal Amount.* Final principal amount of the 2022 Series ABC Bonds:
\$95,440,000
- b) *Net Interest Cost of Bonds.* Net interest cost of the 2022 Series ABC Bonds: 2.228815654%

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	\$ 3,348
Cash Flow Analyst	cfX Incorporated	95,440
Swap Advisor	Swap Financial Group, LLC	35,000
Bond Counsel/General Counsel	Kutak Rock (Fees & Expenses)	100,000 (Est)
Trustee Fees and Expenses	Computershare Trust Company, National Association	12,256
Trustee Counsel	Dorsey & Whitney LLP	1,698
Ratings on bonds	Standard & Poor's Corporation	45,250
Underwriters' Takedown	Paid to various investment banking firms (including the Managing Underwriters listed below) based on the amount of Bonds sold	418,963
Management Fee	Paid to Managing Underwriters (J.P. Morgan, Ameritas Investment Company, LLC., D.A. Davidson & Co. and First National Capital Markets, Inc.)	57,150
Underwriters' Expenses	Expenses paid by Underwriters, including legal counsel, computer fees etc.	<u>37,385</u>
	TOTAL	\$ <u>806,490</u>

d) *Mortgage Loan Fund.* Proceeds of the Series 2022 Series ABC Bonds totaling \$79,999,988.00 (representing the principal amount of the 2022 A Bonds (\$57,990,000), together with premium thereon (\$2,009,988.00) and the 2022 Series C Bonds (\$20,000,000) were deposited in the 2022 Series ABC 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 2022 Series ABC Bonds in the amount of \$19,820,227.05 (representing the principal amount of the 2022 Series B Bonds (\$17,450,000.00), together with the premium thereon (\$2,370,227.05)), together with funds available under the Indenture in the amount of \$179,772.95 were deposited in various subaccounts of the Redemption Fund to refund certain Prior Series Refunded Bonds of the Authority on February 24, 2022.
- 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 \$913,497.57 are being used to pay the costs of issuing the Series 2022 Series ABC Bonds. On the closing date, \$471,030.98 of this amount was paid directly to J.P Morgan Securities LLC (“J.P Morgan”), as representative of the Underwriters of the 2022 Series A Bonds and the 2022 Series B Bonds, \$42,466.59 of this amount was paid directly to J.P Morgan Securities LLC, as underwriter of the 2022 Series C Bonds, and \$400,000 of this amount was deposited to the 2022 Series ABC Issuance Expense Account of the Mortgage Loan Fund. Any remaining balance therein after all costs of issuance have been paid will 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 2022 Series ABC Bonds for financing new Mortgage Loans and Mortgage-Backed Securities backed by qualifying Mortgage Loans is equal to \$79,999,988.00.
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- j) *Blended Net Interest (Mortgages).* The blended average net interest cost to the beneficiaries or borrowers for Mortgage loans purchased with Available Funds is expected to approximate:
- (i) Mortgage interest rates:
- (A) 3.00% for Series 2022 Series ABC GNMA Mortgage Loans
- (B) 3.35% for Series 2022 Series ABC FNMA Mortgage Loans

April 12, 2022

NEBRASKA INVESTMENT FINANCE AUTHORITY

By: _____

Treasurer

