



December 21, 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 FG Single Family Housing Revenue Bonds

Sincerely,

A handwritten signature in black ink that reads 'Jody Cook'. The signature is written in a cursive style with a large initial 'J'.

Jody Cook
Controller

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 FG Bonds”):

\$78,890,000

Nebraska Investment Finance Authority
Single Family Housing Revenue Bonds
2022 Series F (Non-AMT) (Social Bonds)
2022 Series G (AMT) (Social Bonds)

The 2022 Series FG Bonds were issued by the Authority on November 22, 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 November 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 FG 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 9, 2021. 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 FG Bonds: \$78,890,000
- b) *Net Interest Cost of Bonds.* Net interest cost of the 2022 Series FG Bonds: 5.017409857%

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	\$ 3,438
Cash Flow Analyst	cfX Incorporated	78,890
Bond Counsel/General Counsel	Kutak Rock (Fees & Expenses)	77,000 (Est)
Trustee Fees and Expenses	Computershare Trust Company, National Association	8,105
Trustee Counsel	Dorsey & Whitney LLP	1,500
Ratings on bonds	Standard & Poor's Corporation	40,750
Underwriters' Takedown	Paid to various investment banking firms (including the Managing Underwriters listed below) based on the amount of Bonds sold	436,781
Management Fee	Paid to Managing Underwriters (J.P. Morgan, Ameritas Investment Company, LLC., D.A. Davidson & Co. and First National Capital Markets, Inc.)	49,306
Underwriters' Expenses	Expenses paid by Underwriters, including legal counsel, computer fees etc.	<u>36,912</u>
	TOTAL	\$ <u>732,682</u>

d) *Mortgage Loan Fund*. Proceeds of the Series 2022 Series F Bonds in the amount of \$64,996,548.40 (representing the principal amount of the Series F Bonds (\$63,915,000), together with premium thereon in the amount of \$1,081,548.40) were deposited in the 2022 Series FG 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 G Bonds in the amount of \$14,975,000.00 (representing the principal amount of the 2022 Series G Bonds) were deposited in various subaccounts of the Redemption Fund to refund certain Prior Series Refunded Bonds of the Authority on November 22, 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 \$822,999.00 are being used to pay the costs of issuing the Series 2022 Series FG Bonds. On the closing date, \$522,999.00 of this amount was paid directly to J.P Morgan Securities LLC (“J.P Morgan”), as representative of the Underwriters of the 2022 Series FG Bonds and \$300,000 of this amount was deposited to the 2022 Series FG 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 FG Bonds for financing new Mortgage Loans and Mortgage-Backed Securities backed by qualifying Mortgage Loans is equal to \$64,996,548.40.
- 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) 5.58% for Series 2022 Series FG GNMA Mortgage Loans
 - (B) 6.01% for Series 2022 Series FG FNMA/FHLMC Mortgage Loans

December 21, 2022

NEBRASKA INVESTMENT FINANCE AUTHORITY

By: Jody Cook
Controller