

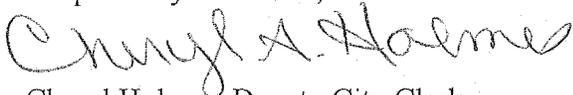
AGENDA FOR THE SPECIAL CITY COUNCIL MEETING
THURSDAY, AUGUST 28, 2014
COUNCIL CHAMBERS, CITY CENTER
6:00 P.M.

PUBLIC HEARING – NRF Phase II Tax Increment Financing Program

OTHER BUSINESS

Enter into executive session to discuss a pending litigation; 1 M.R.S.A., §405(6)(E).

Respectfully submitted,



Cheryl Holmes, Deputy City Clerk
August 25, 2014



THE CITY OF AUGUSTA

MARK S. O'BRIEN, MAYOR

CITY COUNCIL

JEFFREY M. BILODEAU
MICHAEL G. BYRON
DALE McCORMICK
DAREK M. GRANT

CECIL E. MUNSON
PATRICK E. PARADIS
DAVID M. ROLLINS

WILLIAM R. BRIDGEO
CITY MANAGER

INFORMATIONAL MEETING AGENDA

THURSDAY, AUGUST 28, 2014

CITY HALL (COUNCIL CHAMBERS)

6:30 p.m.

A. Items for discussion submitted by the City Council and/or the City Manager:

1. Presentation -- possible passenger rail service by Maine Rail Group
2. MEO ordinance
3. Lithgow Library project
4. Maine DOT Municipal Partnership Initiative
5. Advanced bond refunding for 2004 and 2006 G.O. bonds

B. Persons wishing to address the City Council who have submitted a formal request in accordance with Section 2-61 of the Code of Ordinances:

1. Keith Ludden to speak about 24 Brooklawn Ave.

C. Open comment period for any persons wishing to address the City Council.

Lithgow Public Library

Augusta Maine

Proposed Fee Breakdown

7/23/14

Summary

	Architectural Hrs	Ave. Rate	Cost	Struct R & G	MEP RFS	Civil Coffin	Landscape Altern	Cost Est Consigli	Total Fee	Exp Allow	Haz mat CES
Final Design Development	33 Hrs	1%	\$4,290	\$15,000	\$25,000	\$10,000	\$6,000	\$0	\$60,290	\$500	\$3,600
Construction Documents	1,956 Hrs	49%	\$233,440	\$35,000	\$90,000	\$12,550	\$10,000	\$5,000	\$385,990	\$5,000	\$3,000
Bidding	126 Hrs	4%	\$16,540	\$5,000	\$10,000	\$0	\$0	\$0	\$31,540	\$2,000	\$0
Construction Administration	1,610 Hrs	46%	\$217,900	\$20,000	\$50,000	\$2,800	\$4,000	\$0	\$289,700	\$15,000	\$1,500
	3,725 Hrs	100%	\$472,170	\$75,000	\$175,000	\$25,350	\$20,000	\$5,000	\$767,520	\$22,500	\$8,100
						\$747,520					
Assumed Construction Cost			\$9,000,000						8.53%		2.93%

Fees and Expenses do not include: Printing or Distribution of Bid Documents
 Geotechnical Testing
 Materials Testing
 Land Survey
 Advertisement

City of Augusta, Maine
Department of Public Works

August 25, 2014

Memo to: Bill Bridgeo, City Manager

From: Lesley Jones, P. E., Director of Public Works
Jerry Dostie, Street Superintendent

Re: MDOT Classification of Highways and preliminary paving costs

As you are aware, due to policy changes at the State level there is no funding available to pave many State roads; primarily those rated as Highway Corridor Priorities (HCP) 3, 4 and 5. Therefore paving of these roads will not occur in the near future unless the City paves them with City dollars. This policy has been adopted Statewide and means that if any roads classified as a HCP 3, 4 or 5 exists in a community; the responsibility falls onto that municipality to either pay the full cost to pave the road or apply for a grant through MaineDOT's Municipal Partnership Initiative Program (a copy of this program is attached). This is a competitive program (funded at about \$7 million for the entire State in FY 12-13) and requires at least a 50% share from the municipality as well as municipally provided engineering and inspection support services. Additionally to qualify for this program the upgrade to a road needs to have a useful life of at least 10 years, 1 1/2" of pavement or a "mill and fill" would likely meet this requirement.

In addition to the map showing the State roads in Augusta and the Maine DOT cost sharing program, two tables are also provided with this memo. Table 1 is a list of all State roads in our City (provided by MDOT) and Table 2 lists all the State roads within the City that are classified as a HCP 3, 4 or 5 along with an estimated cost to either pave them with 1 1/2 inches of pavement or "mill and fill" them. As this is a preliminary discussion these costs assume a 24 foot wide road. To get a true cost, each road would have to be measured separately as some have multiple lanes, some are wider than 24 feet and have shoulders and many have a number of turn lanes. Also, the actual pavement treatment for a specific road depends on many factors including amount and type of traffic, existing condition of the underlying pavement, base gravel, subgrade and drainage. Without any cost sharing from the State the rough estimate of paving the 30 miles of State roads classed as HCP 3, 4 or 5 is between \$3.3 and \$7.5 million.

Physical Address:
Augusta Public Works
55 North Street, Augusta, ME 04330

Mailing Address:
16 Cony Street
Augusta, ME 04330-5298

Tel (207) 626-2435 Fax (207) 626-2437
TDD (207) 626-2370

**Table 1 City of Augusta State Road Classifications
All Categories**

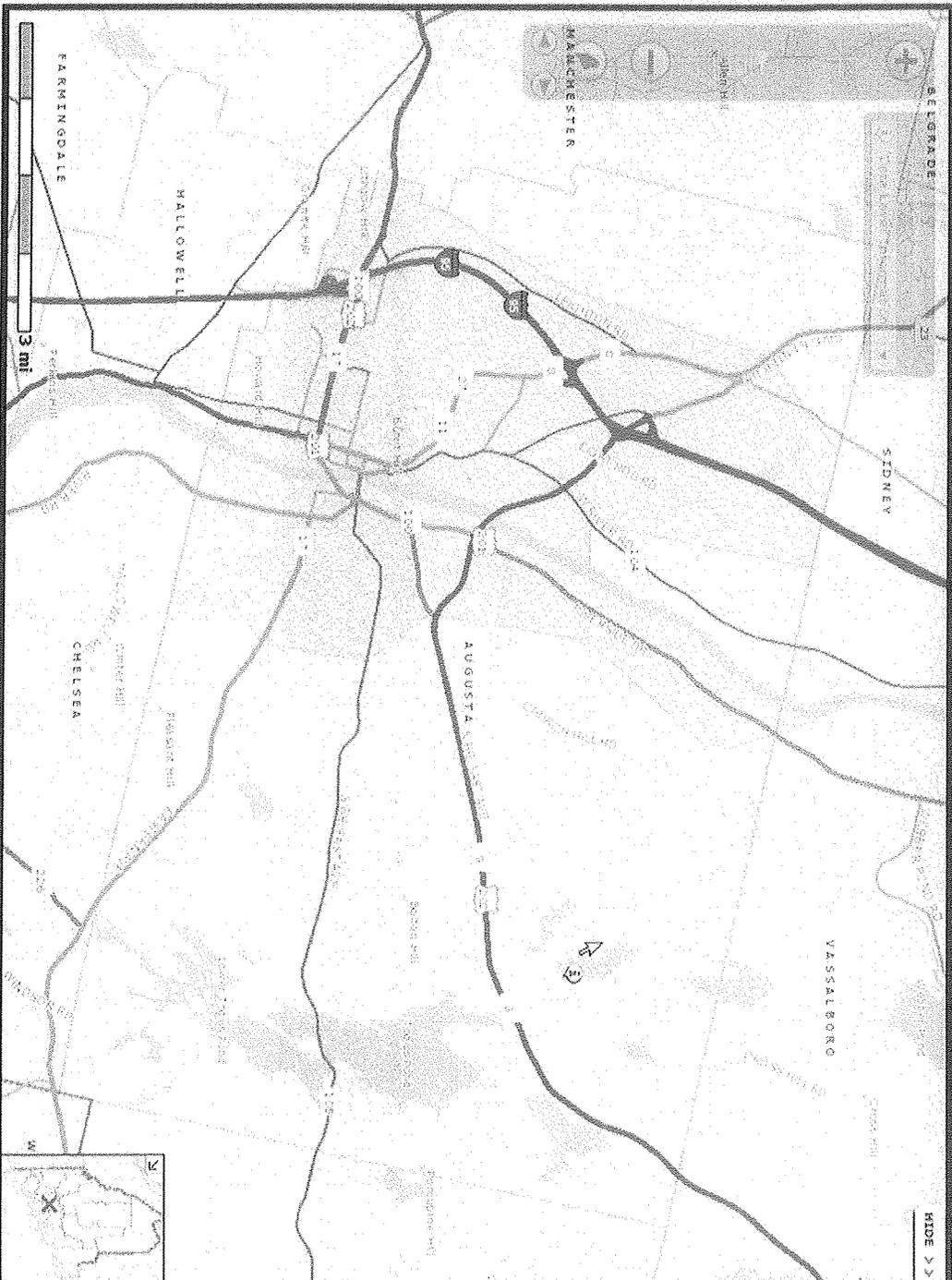
Road Name	Road Description	Length in miles	Federal Functional Class.	Highway Corridor Priorites
Princ. Arterials				
Alford Connector	Riverside Drive to Old Belgrade Road	2.1	Other principal Arterial	1
Alford Connector	Riverside Drive to Compact Line	0.9	Other principal Arterial	1
North Belfast Avenue	Compact Line to TL	6.6	Other principal Arterial	1
Total Miles Princ. Arterials		9.6		
Minor arterials				
State Street	Route 201X Pohatten Street to TL	1	Minor Arterial	3
Western Ave	Memorial Circle to Sewall Street	0.16	Minor Arterial	1
Western Ave	Sewall street to Amherst	0.22	Minor Arterial	1
Western Ave	Amherst to western Ave Place	0.18	Minor Arterial	1
Western Ave	Western Ave Pl to Armory Rd	0.31	Minor Arterial	1
Western Ave	Armory Road to Whitten Road	0.32	Minor Arterial	1
Western Ave	Whitten Rd To Shuman Ave	0.62	Minor Arterial	1
Western Ave	Shuman Ave to Manchester TL	0.42	Minor Arterial	1
Civic Center Dr	Belgrade Rd TL to Old Belgrade Road	1.32	Minor Arterial	2
Civic center Dr	Old Belgrade Road to Leighton Road	0.93	Minor Arterial	2
Civic Center Dr	Leighton road to 95 off ramp	0.58	Minor Arterial	2
Civic Center Dr	95 off ramp to Community drive	0.57	Minor Arterial	2
Civic Center Dr	Community drive to Bond Brook Rd	0.7	Minor Arterial	2
McVernon Ave	Bond Brook Road to Bond St	1.1	Minor Arterial	2
State Street	Bond St to Winthrop Street	0.4	Minor Arterial	2
State Street	Winthrop Street to Route 27	0.24	Minor Arterial	2
State Street	Route 27S Chandler St. to 27S Pohatten	0.13	Minor Arterial	2
Old Belgrade Road	beginning Civic ctr Dr to 95	1.03	Minor Arterial	2
Bond Street	off state street	0.09	Minor Arterial	2
Water Street	From Bond St to Bridge st	0.23	Minor Arterial	2
Cony Street	from Cony St to circle	0.03	Minor Arterial	2
Bangor Street-left side	Bangor St To Memorial Drive (includes circle)	0.12	Minor Arterial	2
Memorial -right side	From Memorial dr to State Street	0.82	Minor Arterial	2
Memorial Drive	From Memorial dr to Western Ave	0.3	Minor Arterial	2
Stone street	rotary to Eastern Ave	0.53	Minor Arterial	2
Eastern Ave	Eastern Avenue to TL	4.34	Minor Arterial	2
Bangor Street	Bangor Street to North Belfast Ave	0.59	Minor Arterial	2
Bridge street	From Water Street to Cony Circle	0.27	Minor Arterial	3
Riverside Drive	Riverside Drive N to TL	4.24	Minor Arterial	3
North Belfast Ave	Riverside Dr to Rt 202/3W	0.93	Minor Arterial	3
Total Miles Minor Arterials		23.22		
Collectors				
Hospital ST	From Eastern Avenue to TL	1.17	Major Urban Collector	2
Leighton Road	From Civic Ctr Drive to Bond Brook Rd	1.23	Major Urban Collector	4
Leighton Road	From Bond Brook Rd to Old Winthrop Road	1.5	Major Urban Collector	4
Leighton Road	From Old Winthrop Rd to Western Ave	0.28	Major Urban Collector	4
West River Rd	Northern Ave to compact	1	Major Urban Collector	4
West River Rd	compact to town line	2.4	Major Urban Collector	4
Sewall St	Augusta TL to Winthrop St	1.34	Major Urban Collector	4
Airport Rd	Airport Rd to Winthrop St	0.35	Major Urban Collector	4
Northern Ave	From Bond St to Old Belgrade Road	1.34	Major Urban Collector	4
Old Belgrade Rd	From Northern Ave to 95	0.99	Major Urban Collector	4
Old Belgrade Rd	From end of Northern to split	0.39	Major Urban Collector	4
Old Belgrade Rd	Old Belgrade Road split to Roundabout Rt 3W	0.07	Major Urban Collector	4
Old Belgrade Road	Old Belgrade Lane to Roundabout to RT3	0.2	Major Urban Collector	4
South Belfast Ave	From Cony Circle to Compact Line	1.56	Major Urban Collector	4
South Belfast Ave	From Compact line to TL	5.03	Major Urban Collector	4
Old Winthrop Rd	From Leighton Rd to Meadow Ave	0.6	Major Urban Collector	5
Meadow Road	Old Winthrop Rd to Western Ave	0.7	Major Urban Collector	5
Whitten Road	From Western ave to TL	0.56	Major Urban Collector	5
Capitol Street	From State St to Gray Birch Dr	0.8	Major Urban Collector	5
Gray Birch Drive	Capitol St to end (needs to be reclassified to local)	0.32	Major Urban Collector	5
Armory St	Armory to Western Ave	0.2	Major Urban Collector	5
Armory St	Armory St to Western Ave	0.02	Major Urban Collector	5
Winthrop St	Winthrop Street to Front St	0.99	Major Urban Collector	5
Chandler St	Chandler St to Water St	0.04	Major Urban Collector	5
Water Street	Water St to Gage St	0.2	Major Urban Collector	5
Water Street	Gage St to Bridge St	0.33	Major Urban Collector	5
Commercial St	Commercial to winthrop	0.24	Major Urban Collector	5
Market Square	From Water to Commercial	0.02	Major Urban Collector	5
Bridge St	From Water to state St	0.15	Major Urban Collector	5
Eastern Ave	Hospital St to Arsenal St	0.25	Major Urban Collector	5
Arsenal st	Bridge st to Eastern Ave	0.45	Major Urban Collector	5
Total Miles Collectors		24.72		
Minor collectors				
Bog Road	From TL to Civic Ctr Drive	1.34	Minor Collector	5
Total Miles Minor collectors		1.34		
Total Miles State Roads all categories		58.88		

**Table 2 City of Augusta State Road Classifications
All Categories**

Road Name	Description	Length in miles	Federal Functional Class. FCC	Highway Corridor Priorities HCP	Estimated ** cost to pave 1 1/2" ** \$110,000 per mile Assume 24 feet wide	Estimated * cost to "mill and fill" * \$250,000 per mile Assume 24 feet wide
Minor arterials						
Bridge street	From Water Street to Cony Circle	0.27	Minor Arterial	3	\$29,700	\$67,500
Riverside Drive	Riverside Drive N to TL	4.24	Minor Arterial	3	\$466,400	\$1,060,000
North Belfast Ave	Riverside Dr to Rt. 202/3W	0.93	Minor Arterial	3	\$102,300	\$232,500
Total Miles Minor Arterials						
		5.44				
Collectors						
Leighton Road	From Civic Ctr Drive to Bond Brook Rd	1.23	Major Urban Collector	4	\$135,300	\$307,500
Leighton Road	From Bond Brook Rd to Old Winthrop Road	1.5	Major Urban Collector	4	\$165,000	\$375,000
Leighton Road	From Old Winthrop Rd to Western Ave	0.28	Major Urban Collector	4	\$30,800	\$70,000
West River Rd	Northern Ave to compact	1	Major Urban Collector	4	\$110,000	\$250,000
West River Rd	compact to town line	2.4	Major Urban Collector	4	\$264,000	\$600,000
Sewall St	Augusta TL to Winthrop St	1.34	Major Urban Collector	4	\$147,400	\$335,000
Airport Rd	Airport Rd to Winthrop St	0.35	Major Urban Collector	4	\$38,500	\$87,500
Northern Ave	From Bond St to Old Belgrade Road	1.34	Major Urban Collector	4	\$147,400	\$335,000
Old Belgrade Rd	From Northern Ave to 95	0.99	Major Urban Collector	4	\$108,900	\$247,500
Old Belgrade Rd	From end of Northern to split	0.39	Major Urban Collector	4	\$42,900	\$97,500
Old Belgrade Rd	Old Belgrade Road split to Roundabout Rt. 3W	0.07	Major Urban Collector	4	\$7,700	\$17,500
Old Belgrade Road	Old Belgrade Lane to Roundabout to RT3	0.2	Major Urban Collector	4	\$22,000	\$50,000
South Belfast Ave	From Cony Circle to Compact Line	1.56	Major Urban Collector	4	\$171,600	\$390,000
South Belfast Ave	From Compact line to TL	5.03	Major Urban Collector	4	\$553,300	\$1,257,500
Old Winthrop Rd	From Leighton Rd to Meadow Ave	0.6	Major Urban Collector	5	\$66,000	\$150,000
Meadow Road	Old Winthrop Rd to Western Ave	0.7	Major Urban Collector	5	\$77,000	\$175,000
Whitten Road	From Western ave to TL	0.56	Major Urban Collector	5	\$61,600	\$140,000
Capitol Street	From State St to Gray Birch Dr	0.8	Major Urban Collector	5	\$88,000	\$200,000
Gray Birch Drive	Capitol St to end (needs to be reclassified to local)	0.32	Major Urban Collector	5	\$35,200	\$80,000
Armory St	Armory to Western Ave	0.2	Major Urban Collector	5	\$22,000	\$50,000
Armory St	Armory St to Western Ave	0.02	Major Urban Collector	5	\$2,200	\$5,000
Winthrop St	Winthrop Street to Front St	0.99	Major Urban Collector	5	\$108,900	\$247,500
Chandler St	Chandler St to Water St	0.04	Major Urban Collector	5	\$4,400	\$10,000
Water Street	Water St to Gage St	0.2	Major Urban Collector	5	\$22,000	\$50,000
Water Street	Gage St to Bridge St	0.33	Major Urban Collector	5	\$36,300	\$82,500
Commercial St	Commercial to Winthrop	0.24	Major Urban Collector	5	\$26,400	\$60,000
Market Square	From Water to Commercial	0.02	Major Urban Collector	5	\$2,200	\$5,000
Bridge St	From Water to State St	0.15	Major Urban Collector	5	\$16,500	\$37,500
Eastern Ave	Hospital St to Arsenal St	0.25	Major Urban Collector	5	\$27,500	\$62,500
Arsenal st	Bridge st to Eastern Ave	0.45	Major Urban Collector	5	\$49,500	\$112,500
Total Miles Collectors		23.55				
Minor collectors						
Bog Road	From TL to Civic Ctr Drive	1.34	Minor Collector	5	\$147,400	\$335,000
Total Miles Minor collectors						
		1.34				
Total Miles State Roads (category 3, 4 and 5) in City					\$3,336,300	\$7,582,500

MaineDOT Map Viewer

[Set Background](#) | [Hide Data Layer](#)



[Questions](#) | [FAQ](#) | [Tutorial](#)
 [Go](#) [Save to PDF](#)

[Legend](#) | [Data](#) | [Results](#) | [Drawings](#)
 Show and hide data using tools below

- ROADS**
- General Roads
 - Junction Roads
 - Federal Functional Classification
 - Highway Corridor Priorities
 - Priority 1
 - Priority 2
 - Priority 3
 - Priority 4
 - Priority 5
 - CSL Condition
 - CSL Service
 - CSL Safety
- HIGHWAY FEATURES**
- MAINEDOT PROJECTS
 - PROPERTY INFORMATION
 - SURVEY CONTROL POINTS
 - TRAVELER INFORMATION
 - OTHER TRANSPORTATION
 - WATER FEATURES
 - BOUNDARIES

MaineDOT's Municipal Partnership Initiative Municipal Guide

Purposes of the Initiative

MaineDOT's Municipal Partnership Initiative (MPI) is intended to be a demand response program, which can rapidly react to Municipal requests, such as responding to changing local transportation needs on State and State-Aid highways, developing economic opportunities, and safety concerns on or adjacent to these highways.

The program is designed to promote partnerships between MaineDOT and municipalities, public utilities, private businesses and other entities by leveraging additional resources on a voluntary basis to match limited state resources. It will make improvements to State and State-Aid highways often utilizing more flexible project delivery methods when the nature of the highway and project allow.

MPI Grant Requirements

In order to be eligible, each project must meet the following criteria:

- √ *Professional Engineer Certified:* Unless waived by MaineDOT's Chief Engineer, all projects must be designed by an engineer licensed in Maine and once constructed, the engineer of record must certify that the project was constructed in accordance with the plans and specifications.
- √ *10-Year Useful Life:* Unless waived by MaineDOT's Chief Engineer, the work must have a minimum 10-Year useful life.
- √ *Deliverability:* Usually construction will be administered by the municipality, when this is the case the municipality must demonstrate to MaineDOT that they have the ability or can obtain the ability to administer the project. Construction must commence within twelve (12) months and construction must be certified complete in twenty four (24) months from when a Cooperative Agreement is signed. If timelines are not met MaineDOT may reallocate funding to other eligible projects in other communities.
- √ *Public Involvement:* The municipality is responsible to lead the public involvement process consistent with all laws, including Maine's Sensible Transportation Policy Act. The value and extent of documented community support will be considered a project benefit.
- √ *Betterment to the State Transportation System:* The work covered must be betterment to the state transportation system above and beyond the requirement of any law or permit condition. For instance, investments must be improvements above and beyond mitigation for a traffic movement permit or above and beyond the legal requirements of a highway opening permit.
- √ *Multiple Party Agreements:* The municipality and all involved parties must be willing to enter into an agreement whereby the MPI Grant amount is capped based on project estimates prior to construction. This agreement will also list future maintenance responsibilities.
- √ *Right-of-Way Acquisition:* MPI grants will only reimburse for the right of way required for the transportation betterment. Most projects are expected to be within existing right of way, however, the municipality may be asked to secure any needed property rights in accordance with all applicable State and Federal Law.

MaineDOT's Municipal Partnership Initiative

Municipal Guide

Funding

Unless waived by the Commissioner, the MaineDOT MPI funding contribution for a project will be capped at \$500,000. If a MPI project is an add-on to an existing MaineDOT project (other than Maintenance Surface Treatment) the MPI funding portion will only count as MaineDOT's additional contribution beyond what was previously programmed.

State funding for the MPI is limited by available state funding, which is impacted by revenue projections, Legislative budget deliberations, bid prices, and the severity of winter weather. For the FY-12-13 biennium, MaineDOT anticipates having about \$7 million for the MPI. Funding shares will be negotiated on a case by case basis, depending on the extent of regional or statewide benefits. Generally, MaineDOT's share will be capped at 50% or less. Consideration will be given to the impact a project has on eliminating the need for current and future projects and maintenance needs. Municipalities may propose shifting long-term maintenance responsibilities as part of their share.

Project Selection

MaineDOT will continuously accept project applications and eligible projects will be selected on a first come first serve basis. Additional project selection factors include the following:

- *Safety*: The improvement will impact a direct safety need such as infrastructure improvements that address an area with a high crash history or potential for hazardous conditions.
- *Economic Development & Job Creation*: Preference will be given to projects that allow for job growth and facilitate economic development.
- *Degree of Betterment*: Projects that provide a greater infrastructure benefit than others such as reducing maintenance costs, ride quality, or increasing mobility will be given a higher priority.
- *Percentage of Local Match*: The greater the percentage of non-state funding, the greater the likelihood the project will be selected.
- *Record of Requests*: The proposed project is something that the municipality has requested MaineDOT to improve over a number of years but State transportation resources have not been sufficient to make the improvement.
- *Customer Benefit*: Preference will be given to projects based on the amount and degree of benefit that travelers will realize from the benefit.
- *Prior MPI Awards*: MaineDOT will seek to fund eligible projects in all interested municipalities prior to issuing multiple grants to the same one.

Project Administration

Project administration will be project specific and detailed in the Cooperative Agreements. In general, projects are intended to be administered by a municipality, as a grant, with MaineDOT reviewing products at key milestones such as completion of

MaineDOT's Municipal Partnership Initiative Municipal Guide

design and construction. The focus of MaineDOT's review will be insuring that the project will achieve the benefits listed in the above bullets and will not degrade safety. MaineDOT will reimburse entities once the work is complete to the satisfaction of MaineDOT. For large projects and subject to available funding, MaineDOT will consider partial payments based on project progress.

Application Process

To apply for a grant simply:

- √ Review the program criteria in this guide.
- √ Be prepared to discuss each item at some detail, and
- √ Contact the Region Engineer or Region Manager in your local field office
(see http://www.maine.gov/mdot/aboutmainedot/pdf/Region_page_2010a.pdf or call (207)624-3600 for contact information)

SOURCES AND USES OF FUNDS

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Dated Date 01/15/2015
Delivery Date 01/15/2015

Sources:	Refunding Issue of 2004	Refunding Issue of 2006 (State Portion)	Refunding Issue of 2006 (City Portion)	Total
Bond Proceeds:				
Par Amount	1,130,000.00	11,445,000.00	1,625,000.00	14,200,000.00
Premium	159,304.05	1,918,425.60	272,545.95	2,350,275.60
	<u>1,289,304.05</u>	<u>13,363,425.60</u>	<u>1,897,545.95</u>	<u>16,550,275.60</u>
Uses:				
	Refunding Issue of 2004	Refunding Issue of 2006 (State Portion)	Refunding Issue of 2006 (City Portion)	Total
Refunding Escrow Deposits:				
Cash Deposit	0.56	0.21	0.98	1.75
SLGS Purchases	1,273,024.00	13,226,902.00	1,877,609.00	16,377,535.00
	<u>1,273,024.56</u>	<u>13,226,902.21</u>	<u>1,877,609.98</u>	<u>16,377,536.75</u>
Delivery Date Expenses:				
Cost of Issuance	7,957.75	80,598.59	11,443.66	100,000.00
Underwriter's Discount	5,650.00	57,225.00	8,125.00	71,000.00
	<u>13,607.75</u>	<u>137,823.59</u>	<u>19,568.66</u>	<u>171,000.00</u>
Other Uses of Funds:				
Additional Proceeds	2,671.74	-1,300.20	367.31	1,738.85
	<u>1,289,304.05</u>	<u>13,363,425.60</u>	<u>1,897,545.95</u>	<u>16,550,275.60</u>

BOND DEBT SERVICE

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2015					
06/01/2015			245,158.89	245,158.89	
06/30/2015					245,158.89
12/01/2015	115,000	2.000%	324,475.00	439,475.00	
06/01/2016			323,325.00	323,325.00	
06/30/2016					762,800.00
12/01/2016	115,000	3.000%	323,325.00	438,325.00	
06/01/2017			321,600.00	321,600.00	
06/30/2017					759,925.00
12/01/2017	1,435,000	4.000%	321,600.00	1,756,600.00	
06/01/2018			292,900.00	292,900.00	
06/30/2018					2,049,500.00
12/01/2018	1,425,000	4.000%	292,900.00	1,717,900.00	
06/01/2019			264,400.00	264,400.00	
06/30/2019					1,982,300.00
12/01/2019	1,415,000	4.000%	264,400.00	1,679,400.00	
06/01/2020			236,100.00	236,100.00	
06/30/2020					1,915,500.00
12/01/2020	1,410,000	5.000%	236,100.00	1,646,100.00	
06/01/2021			200,850.00	200,850.00	
06/30/2021					1,846,950.00
12/01/2021	1,415,000	5.000%	200,850.00	1,615,850.00	
06/01/2022			165,475.00	165,475.00	
06/30/2022					1,781,325.00
12/01/2022	1,430,000	5.000%	165,475.00	1,595,475.00	
06/01/2023			129,725.00	129,725.00	
06/30/2023					1,725,200.00
12/01/2023	1,430,000	5.000%	129,725.00	1,559,725.00	
06/01/2024			93,975.00	93,975.00	
06/30/2024					1,653,700.00
12/01/2024	1,435,000	5.000%	93,975.00	1,528,975.00	
06/01/2025			58,100.00	58,100.00	
06/30/2025					1,587,075.00
12/01/2025	1,320,000	5.000%	58,100.00	1,378,100.00	
06/01/2026			25,100.00	25,100.00	
06/30/2026					1,403,200.00
12/01/2026	1,255,000	4.000%	25,100.00	1,280,100.00	
06/30/2027					1,280,100.00
	14,200,000		4,792,733.89	18,992,733.89	18,992,733.89

BOND DEBT SERVICE

City of Augusta, Maine
Refunding Issue of 2004

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2015					
06/01/2015			17,906.67	17,906.67	
06/30/2015					17,906.67
12/01/2015	115,000	2.000%	23,700.00	138,700.00	
06/01/2016			22,550.00	22,550.00	
06/30/2016					161,250.00
12/01/2016	115,000	3.000%	22,550.00	137,550.00	
06/01/2017			20,825.00	20,825.00	
06/30/2017					158,375.00
12/01/2017	115,000	4.000%	20,825.00	135,825.00	
06/01/2018			18,525.00	18,525.00	
06/30/2018					154,350.00
12/01/2018	110,000	4.000%	18,525.00	128,525.00	
06/01/2019			16,325.00	16,325.00	
06/30/2019					144,850.00
12/01/2019	110,000	4.000%	16,325.00	126,325.00	
06/01/2020			14,125.00	14,125.00	
06/30/2020					140,450.00
12/01/2020	110,000	5.000%	14,125.00	124,125.00	
06/01/2021			11,375.00	11,375.00	
06/30/2021					135,500.00
12/01/2021	110,000	5.000%	11,375.00	121,375.00	
06/01/2022			8,625.00	8,625.00	
06/30/2022					130,000.00
12/01/2022	115,000	5.000%	8,625.00	123,625.00	
06/01/2023			5,750.00	5,750.00	
06/30/2023					129,375.00
12/01/2023	115,000	5.000%	5,750.00	120,750.00	
06/01/2024			2,875.00	2,875.00	
06/30/2024					123,625.00
12/01/2024	115,000	5.000%	2,875.00	117,875.00	
06/30/2025					117,875.00
	1,130,000		283,556.67	1,413,556.67	1,413,556.67

BOND DEBT SERVICE

City of Augusta, Maine
Refunding Issue of 2006 (State Portion)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2015					
06/01/2015			198,994.44	198,994.44	
06/30/2015					198,994.44
12/01/2015			263,375.00	263,375.00	
06/01/2016			263,375.00	263,375.00	
06/30/2016					526,750.00
12/01/2016			263,375.00	263,375.00	
06/01/2017			263,375.00	263,375.00	
06/30/2017					526,750.00
12/01/2017	1,155,000	4.000%	263,375.00	1,418,375.00	
06/01/2018			240,275.00	240,275.00	
06/30/2018					1,658,650.00
12/01/2018	1,150,000	4.000%	240,275.00	1,390,275.00	
06/01/2019			217,275.00	217,275.00	
06/30/2019					1,607,550.00
12/01/2019	1,145,000	4.000%	217,275.00	1,362,275.00	
06/01/2020			194,375.00	194,375.00	
06/30/2020					1,556,650.00
12/01/2020	1,140,000	5.000%	194,375.00	1,334,375.00	
06/01/2021			165,875.00	165,875.00	
06/30/2021					1,500,250.00
12/01/2021	1,145,000	5.000%	165,875.00	1,310,875.00	
06/01/2022			137,250.00	137,250.00	
06/30/2022					1,448,125.00
12/01/2022	1,150,000	5.000%	137,250.00	1,287,250.00	
06/01/2023			108,500.00	108,500.00	
06/30/2023					1,395,750.00
12/01/2023	1,150,000	5.000%	108,500.00	1,258,500.00	
06/01/2024			79,750.00	79,750.00	
06/30/2024					1,338,250.00
12/01/2024	1,155,000	5.000%	79,750.00	1,234,750.00	
06/01/2025			50,875.00	50,875.00	
06/30/2025					1,285,625.00
12/01/2025	1,155,000	5.000%	50,875.00	1,205,875.00	
06/01/2026			22,000.00	22,000.00	
06/30/2026					1,227,875.00
12/01/2026	1,100,000	4.000%	22,000.00	1,122,000.00	
06/30/2027					1,122,000.00
	11,445,000		3,948,219.44	15,393,219.44	15,393,219.44

BOND DEBT SERVICE

City of Augusta, Maine
Refunding Issue of 2006 (City Portion)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2015					
06/01/2015			28,257.78	28,257.78	
06/30/2015					28,257.78
12/01/2015			37,400.00	37,400.00	
06/01/2016			37,400.00	37,400.00	
06/30/2016					74,800.00
12/01/2016			37,400.00	37,400.00	
06/01/2017			37,400.00	37,400.00	
06/30/2017					74,800.00
12/01/2017	165,000	4.000%	37,400.00	202,400.00	
06/01/2018			34,100.00	34,100.00	
06/30/2018					236,500.00
12/01/2018	165,000	4.000%	34,100.00	199,100.00	
06/01/2019			30,800.00	30,800.00	
06/30/2019					229,900.00
12/01/2019	160,000	4.000%	30,800.00	190,800.00	
06/01/2020			27,600.00	27,600.00	
06/30/2020					218,400.00
12/01/2020	160,000	5.000%	27,600.00	187,600.00	
06/01/2021			23,600.00	23,600.00	
06/30/2021					211,200.00
12/01/2021	160,000	5.000%	23,600.00	183,600.00	
06/01/2022			19,600.00	19,600.00	
06/30/2022					203,200.00
12/01/2022	165,000	5.000%	19,600.00	184,600.00	
06/01/2023			15,475.00	15,475.00	
06/30/2023					200,075.00
12/01/2023	165,000	5.000%	15,475.00	180,475.00	
06/01/2024			11,350.00	11,350.00	
06/30/2024					191,825.00
12/01/2024	165,000	5.000%	11,350.00	176,350.00	
06/01/2025			7,225.00	7,225.00	
06/30/2025					183,575.00
12/01/2025	165,000	5.000%	7,225.00	172,225.00	
06/01/2026			3,100.00	3,100.00	
06/30/2026					175,325.00
12/01/2026	155,000	4.000%	3,100.00	158,100.00	
06/30/2027					158,100.00
	1,625,000		560,957.78	2,185,957.78	2,185,957.78

BOND PRICING

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serials:									
	12/01/2015	115,000	2.000%	0.270%	101.515				1,742.25
	12/01/2016	115,000	3.000%	0.480%	104.704				5,409.60
	12/01/2017	1,435,000	4.000%	0.770%	109.174				131,646.90
	12/01/2018	1,425,000	4.000%	1.080%	111.059				157,590.75
	12/01/2019	1,415,000	4.000%	1.400%	112.216				172,856.40
	12/01/2020	1,410,000	5.000%	1.700%	118.382				259,186.20
	12/01/2021	1,415,000	5.000%	1.950%	119.540				276,491.00
	12/01/2022	1,430,000	5.000%	2.170%	120.388				291,548.40
	12/01/2023	1,430,000	5.000%	2.300%	121.566				308,393.80
	12/01/2024	1,435,000	5.000%	2.410%	122.642				324,912.70
	12/01/2025	1,320,000	5.000%	2.530%	121.466 C	2.708%	12/01/2024	100.000	283,351.20
	12/01/2026	1,255,000	4.000%	2.730%	110.928 C	2.905%	12/01/2024	100.000	137,146.40
14,200,000									2,350,275.60

Dated Date	01/15/2015	
Delivery Date	01/15/2015	
First Coupon	06/01/2015	
Par Amount	14,200,000.00	
Premium	2,350,275.60	
Production	16,550,275.60	116.551237%
Underwriter's Discount	-71,000.00	-0.500000%
Purchase Price	16,479,275.60	116.051237%
Accrued Interest		
Net Proceeds	16,479,275.60	

SAVINGS

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 01/15/2015 @ 2.2288668%
06/30/2015	338,187.50	245,158.89	93,028.61	92,252.88
06/30/2016	799,031.25	762,800.00	36,231.25	35,397.82
06/30/2017	794,187.50	759,925.00	34,262.50	32,741.55
06/30/2018	2,160,312.50	2,049,500.00	110,812.50	103,871.04
06/30/2019	2,096,687.50	1,982,300.00	114,387.50	104,912.51
06/30/2020	2,032,187.50	1,915,500.00	116,687.50	104,716.04
06/30/2021	1,966,812.50	1,846,950.00	119,862.50	105,187.11
06/30/2022	1,900,484.38	1,781,325.00	119,159.38	102,256.99
06/30/2023	1,833,203.13	1,725,200.00	108,003.13	90,631.08
06/30/2024	1,764,968.75	1,653,700.00	111,268.75	91,312.16
06/30/2025	1,696,656.26	1,587,075.00	109,581.26	87,939.57
06/30/2026	1,502,500.01	1,403,200.00	99,300.01	77,950.58
06/30/2027	1,383,750.00	1,280,100.00	103,650.00	79,658.15
	20,268,968.78	18,992,733.89	1,276,234.89	1,108,827.47

Savings Summary

PV of savings from cash flow	1,108,827.47
Plus: Refunding funds on hand	1,738.85
Net PV Savings	1,110,566.32

SAVINGS

City of Augusta, Maine
Refunding Issue of 2004

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 01/15/2015 @ 2.2288668%
06/30/2015	25,312.50	17,906.67	7,405.83	7,344.08
06/30/2016	173,281.25	161,250.00	12,031.25	11,794.90
06/30/2017	168,437.50	158,375.00	10,062.50	9,656.04
06/30/2018	163,437.50	154,350.00	9,087.50	8,531.69
06/30/2019	158,437.50	144,850.00	13,587.50	12,477.06
06/30/2020	153,437.50	140,450.00	12,987.50	11,668.00
06/30/2021	148,437.50	135,500.00	12,937.50	11,365.91
06/30/2022	143,359.38	130,000.00	13,359.38	11,477.35
06/30/2023	138,203.13	129,375.00	8,828.13	7,417.75
06/30/2024	132,968.75	123,625.00	9,343.75	7,676.67
06/30/2025	127,656.25	117,875.00	9,781.25	7,857.92
	1,532,968.76	1,413,556.67	119,412.09	107,267.39

Savings Summary

PV of savings from cash flow	107,267.39
Plus: Refunding funds on hand	2,671.74
	<hr/>
Net PV Savings	109,939.13

SAVINGS

City of Augusta, Maine
Refunding Issue of 2006 (State Portion)

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 01/15/2015 @ 2.2288668%
06/30/2015	273,982.17	198,994.44	74,987.73	74,362.44
06/30/2016	547,964.34	526,750.00	21,214.34	20,690.92
06/30/2017	547,964.34	526,750.00	21,214.34	20,237.35
06/30/2018	1,748,647.73	1,658,650.00	89,997.73	84,349.22
06/30/2019	1,697,310.28	1,607,550.00	89,760.28	82,313.12
06/30/2020	1,645,206.60	1,556,650.00	88,556.60	79,459.54
06/30/2021	1,592,336.68	1,500,250.00	92,086.68	80,800.26
06/30/2022	1,538,700.53	1,448,125.00	90,575.53	77,714.42
06/30/2023	1,484,298.16	1,395,750.00	88,548.16	74,297.46
06/30/2024	1,429,129.56	1,338,250.00	90,879.56	74,573.14
06/30/2025	1,373,960.96	1,285,625.00	88,335.96	70,883.51
06/30/2026	1,315,727.43	1,227,875.00	87,852.43	68,965.07
06/30/2027	1,211,738.60	1,122,000.00	89,738.60	68,966.82
	16,406,967.38	15,393,219.44	1,013,747.94	877,613.28

Savings Summary

PV of savings from cash flow	877,613.28
Plus: Refunding funds on hand	-1,300.20
Net PV Savings	876,313.08

SAVINGS

City of Augusta, Maine Refunding Issue of 2006 (City Portion)

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 01/15/2015 @ 2.2288668%
06/30/2015	38,892.83	28,257.78	10,635.05	10,546.37
06/30/2016	77,785.66	74,800.00	2,985.66	2,912.00
06/30/2017	77,785.66	74,800.00	2,985.66	2,848.16
06/30/2018	248,227.27	236,500.00	11,727.27	10,990.14
06/30/2019	240,939.72	229,900.00	11,039.72	10,122.32
06/30/2020	233,543.40	218,400.00	15,143.40	13,588.49
06/30/2021	226,038.32	211,200.00	14,838.32	13,020.93
06/30/2022	218,424.47	203,200.00	15,224.47	13,065.22
06/30/2023	210,701.84	200,075.00	10,626.84	8,915.87
06/30/2024	202,870.44	191,825.00	11,045.44	9,062.35
06/30/2025	195,039.05	183,575.00	11,464.05	9,198.13
06/30/2026	186,772.58	175,325.00	11,447.58	8,985.51
06/30/2027	172,011.40	158,100.00	13,911.40	10,691.33
	2,329,032.64	2,185,957.78	143,074.86	123,946.80

Savings Summary

PV of savings from cash flow	123,946.80
Plus: Refunding funds on hand	367.31
	124,314.11
Net PV Savings	124,314.11

SUMMARY OF REFUNDING RESULTS

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Dated Date	01/15/2015
Delivery Date	01/15/2015
Arbitrage yield	2.093469%
Escrow yield	0.351459%
Value of Negative Arbitrage	469,244.26
Bond Par Amount	14,200,000.00
True Interest Cost	2.228867%
Net Interest Cost	2.457082%
All-In TIC	2.326720%
Average Coupon	4.685234%
Average Life	7.204
Par amount of refunded bonds	15,200,000.00
Average coupon of refunded bonds	4.557144%
Average life of refunded bonds	7.199
PV of prior debt to 01/15/2015 @ 2.228867%	17,588,103.07
Net PV Savings	1,110,566.32
Percentage savings of refunded bonds	7.306357%
Percentage savings of refunding bonds	7.820890%

SUMMARY OF REFUNDING RESULTS

City of Augusta, Maine
Refunding Issue of 2004

Dated Date	01/15/2015
Delivery Date	01/15/2015
Arbitrage yield	2.093469%
Escrow yield	0.020362%
Value of Negative Arbitrage	2,258.64
Bond Par Amount	1,130,000.00
True Interest Cost	1.940533%
Net Interest Cost	2.137650%
All-In TIC	2.068533%
Average Coupon	4.666149%
Average Life	5.378
Par amount of refunded bonds	1,250,000.00
Average coupon of refunded bonds	4.117407%
Average life of refunded bonds	5.378
PV of prior debt to 01/15/2015 @ 2.228867%	1,373,095.86
Net PV Savings	109,939.13
Percentage savings of refunded bonds	8.795130%
Percentage savings of refunding bonds	9.729127%

SUMMARY OF REFUNDING RESULTS

City of Augusta, Maine
Refunding Issue of 2006 (State Portion)

Dated Date	01/15/2015
Delivery Date	01/15/2015
Arbitrage yield	2.093469%
Escrow yield	0.352783%
Value of Negative Arbitrage	408,935.64
Bond Par Amount	11,445,000.00
True Interest Cost	2.247274%
Net Interest Cost	2.477139%
All-In TIC	2.343202%
Average Coupon	4.686249%
Average Life	7.361
Par amount of refunded bonds	12,215,905.00
Average coupon of refunded bonds	4.585929%
Average life of refunded bonds	7.362
PV of prior debt to 01/15/2015 @ 2.228867%	14,199,353.91
Net PV Savings	876,313.08
Percentage savings of refunded bonds	7.173542%
Percentage savings of refunding bonds	7.656733%

SUMMARY OF REFUNDING RESULTS

City of Augusta, Maine
Refunding Issue of 2006 (City Portion)

Dated Date	01/15/2015
Delivery Date	01/15/2015
Arbitrage yield	2.093469%
Escrow yield	0.352783%
Value of Negative Arbitrage	58,049.98
Bond Par Amount	1,625,000.00
True Interest Cost	2.247927%
Net Interest Cost	2.478081%
All-In TIC	2.343819%
Average Coupon	4.687778%
Average Life	7.364
Par amount of refunded bonds	1,734,095.00
Average coupon of refunded bonds	4.585929%
Average life of refunded bonds	7.362
PV of prior debt to 01/15/2015 @ 2.228867%	2,015,653.30
Net PV Savings	124,314.11
Percentage savings of refunded bonds	7.168818%
Percentage savings of refunding bonds	7.650099%

BOND SUMMARY STATISTICS

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Dated Date	01/15/2015
Delivery Date	01/15/2015
Last Maturity	12/01/2026
Arbitrage Yield	2.093469%
True Interest Cost (TIC)	2.228867%
Net Interest Cost (NIC)	2.457082%
All-In TIC	2.326720%
Average Coupon	4.685234%
Average Life (years)	7.204
Duration of Issue (years)	6.296
Par Amount	14,200,000.00
Bond Proceeds	16,550,275.60
Total Interest	4,792,733.89
Net Interest	2,513,458.29
Bond Years from Dated Date	102,294,444.44
Bond Years from Delivery Date	102,294,444.44
Total Debt Service	18,992,733.89
Maximum Annual Debt Service	2,049,500.00
Average Annual Debt Service	1,599,014.08
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	116.051237

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serials	14,200,000.00	116.551	4.685%	7.204	9,890.40
	14,200,000.00			7.204	9,890.40

	TIC	All-In TIC	Arbitrage Yield
Par Value	14,200,000.00	14,200,000.00	14,200,000.00
+ Accrued Interest			
+ Premium (Discount)	2,350,275.60	2,350,275.60	2,350,275.60
- Underwriter's Discount	-71,000.00	-71,000.00	
- Cost of Issuance Expense		-100,000.00	
- Other Amounts			
Target Value	16,479,275.60	16,379,275.60	16,550,275.60
Target Date	01/15/2015	01/15/2015	01/15/2015
Yield	2.228867%	2.326720%	2.093469%

PRIOR BOND DEBT SERVICE

City of Augusta, Maine
Refunding Issue of 2004

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2015					
06/01/2015			25,312.50	25,312.50	
06/30/2015					25,312.50
12/01/2015	125,000	3.750%	25,312.50	150,312.50	
06/01/2016			22,968.75	22,968.75	
06/30/2016					173,281.25
12/01/2016	125,000	4.000%	22,968.75	147,968.75	
06/01/2017			20,468.75	20,468.75	
06/30/2017					168,437.50
12/01/2017	125,000	4.000%	20,468.75	145,468.75	
06/01/2018			17,968.75	17,968.75	
06/30/2018					163,437.50
12/01/2018	125,000	4.000%	17,968.75	142,968.75	
06/01/2019			15,468.75	15,468.75	
06/30/2019					158,437.50
12/01/2019	125,000	4.000%	15,468.75	140,468.75	
06/01/2020			12,968.75	12,968.75	
06/30/2020					153,437.50
12/01/2020	125,000	4.000%	12,968.75	137,968.75	
06/01/2021			10,468.75	10,468.75	
06/30/2021					148,437.50
12/01/2021	125,000	4.125%	10,468.75	135,468.75	
06/01/2022			7,890.63	7,890.63	
06/30/2022					143,359.38
12/01/2022	125,000	4.125%	7,890.63	132,890.63	
06/01/2023			5,312.50	5,312.50	
06/30/2023					138,203.13
12/01/2023	125,000	4.250%	5,312.50	130,312.50	
06/01/2024			2,656.25	2,656.25	
06/30/2024					132,968.75
12/01/2024	125,000	4.250%	2,656.25	127,656.25	
06/30/2025					127,656.25
	1,250,000		282,968.76	1,532,968.76	1,532,968.76

PRIOR BOND DEBT SERVICE

City of Augusta, Maine
 Refunding Issue of 2006 (State Portion)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2015					
06/01/2015			273,982.17	273,982.17	
06/30/2015					273,982.17
12/01/2015			273,982.17	273,982.17	
06/01/2016			273,982.17	273,982.17	
06/30/2016					547,964.34
12/01/2016			273,982.17	273,982.17	
06/01/2017			273,982.17	273,982.17	
06/30/2017					547,964.34
12/01/2017	1,225,969	4.125%	273,982.17	1,499,951.17	
06/01/2018			248,696.56	248,696.56	
06/30/2018					1,748,647.73
12/01/2018	1,225,969	4.250%	248,696.56	1,474,665.56	
06/01/2019			222,644.72	222,644.72	
06/30/2019					1,697,310.28
12/01/2019	1,225,969	4.250%	222,644.72	1,448,613.72	
06/01/2020			196,592.88	196,592.88	
06/30/2020					1,645,206.60
12/01/2020	1,225,969	4.375%	196,592.88	1,422,561.88	
06/01/2021			169,774.80	169,774.80	
06/30/2021					1,592,336.68
12/01/2021	1,225,969	4.375%	169,774.80	1,395,743.80	
06/01/2022			142,956.73	142,956.73	
06/30/2022					1,538,700.53
12/01/2022	1,225,969	4.500%	142,956.73	1,368,925.73	
06/01/2023			115,372.43	115,372.43	
06/30/2023					1,484,298.16
12/01/2023	1,225,969	4.500%	115,372.43	1,341,341.43	
06/01/2024			87,788.13	87,788.13	
06/30/2024					1,429,129.56
12/01/2024	1,225,969	4.500%	87,788.13	1,313,757.13	
06/01/2025			60,203.83	60,203.83	
06/30/2025					1,373,960.96
12/01/2025	1,225,969	5.000%	60,203.83	1,286,172.83	
06/01/2026			29,554.60	29,554.60	
06/30/2026					1,315,727.43
12/01/2026	1,182,184	5.000%	29,554.60	1,211,738.60	
06/30/2027					1,211,738.60
	12,215,905		4,191,062.38	16,406,967.38	16,406,967.38

PRIOR BOND DEBT SERVICE

City of Augusta, Maine
 Refunding Issue of 2006 (City Portion)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2015					
06/01/2015			38,892.83	38,892.83	
06/30/2015					38,892.83
12/01/2015			38,892.83	38,892.83	
06/01/2016			38,892.83	38,892.83	
06/30/2016					77,785.66
12/01/2016			38,892.83	38,892.83	
06/01/2017			38,892.83	38,892.83	
06/30/2017					77,785.66
12/01/2017	174,031	4.125%	38,892.83	212,923.83	
06/01/2018			35,303.44	35,303.44	
06/30/2018					248,227.27
12/01/2018	174,031	4.250%	35,303.44	209,334.44	
06/01/2019			31,605.28	31,605.28	
06/30/2019					240,939.72
12/01/2019	174,031	4.250%	31,605.28	205,636.28	
06/01/2020			27,907.12	27,907.12	
06/30/2020					233,543.40
12/01/2020	174,031	4.375%	27,907.12	201,938.12	
06/01/2021			24,100.20	24,100.20	
06/30/2021					226,038.32
12/01/2021	174,031	4.375%	24,100.20	198,131.20	
06/01/2022			20,293.27	20,293.27	
06/30/2022					218,424.47
12/01/2022	174,031	4.500%	20,293.27	194,324.27	
06/01/2023			16,377.57	16,377.57	
06/30/2023					210,701.84
12/01/2023	174,031	4.500%	16,377.57	190,408.57	
06/01/2024			12,461.87	12,461.87	
06/30/2024					202,870.44
12/01/2024	174,031	4.500%	12,461.87	186,492.87	
06/01/2025			8,546.18	8,546.18	
06/30/2025					195,039.05
12/01/2025	174,031	5.000%	8,546.18	182,577.18	
06/01/2026			4,195.40	4,195.40	
06/30/2026					186,772.58
12/01/2026	167,816	5.000%	4,195.40	172,011.40	
06/30/2027					172,011.40
	1,734,095		594,937.64	2,329,032.64	2,329,032.64

SUMMARY OF BONDS REFUNDED

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Issue of 2004, 2004:					
SERIALS	12/01/2015	3.750%	125,000.00	02/16/2015	101.000
	12/01/2016	4.000%	125,000.00	02/16/2015	101.000
	12/01/2017	4.000%	125,000.00	02/16/2015	101.000
	12/01/2018	4.000%	125,000.00	02/16/2015	101.000
	12/01/2019	4.000%	125,000.00	02/16/2015	101.000
	12/01/2020	4.000%	125,000.00	02/16/2015	101.000
	12/01/2021	4.125%	125,000.00	02/16/2015	101.000
	12/01/2022	4.125%	125,000.00	02/16/2015	101.000
	12/01/2023	4.250%	125,000.00	02/16/2015	101.000
	12/01/2024	4.250%	125,000.00	02/16/2015	101.000
			1,250,000.00		
Issue of 2006 (City Portion), 2006_CP:					
SERIALS	12/01/2017	4.125%	174,031.00	12/01/2016	100.000
	12/01/2018	4.250%	174,031.00	12/01/2016	100.000
	12/01/2019	4.250%	174,031.00	12/01/2016	100.000
	12/01/2020	4.375%	174,031.00	12/01/2016	100.000
	12/01/2021	4.375%	174,031.00	12/01/2016	100.000
	12/01/2022	4.500%	174,031.00	12/01/2016	100.000
	12/01/2023	4.500%	174,031.00	12/01/2016	100.000
	12/01/2024	4.500%	174,031.00	12/01/2016	100.000
	12/01/2025	5.000%	174,031.00	12/01/2016	100.000
	12/01/2026	5.000%	167,816.00	12/01/2016	100.000
			1,734,095.00		
Issue of 2006 (State Portion), 2006_SP:					
SERIALS	12/01/2017	4.125%	1,225,969.00	12/01/2016	100.000
	12/01/2018	4.250%	1,225,969.00	12/01/2016	100.000
	12/01/2019	4.250%	1,225,969.00	12/01/2016	100.000
	12/01/2020	4.375%	1,225,969.00	12/01/2016	100.000
	12/01/2021	4.375%	1,225,969.00	12/01/2016	100.000
	12/01/2022	4.500%	1,225,969.00	12/01/2016	100.000
	12/01/2023	4.500%	1,225,969.00	12/01/2016	100.000
	12/01/2024	4.500%	1,225,969.00	12/01/2016	100.000
	12/01/2025	5.000%	1,225,969.00	12/01/2016	100.000
	12/01/2026	5.000%	1,182,184.00	12/01/2016	100.000
			12,215,905.00		
			15,200,000.00		

ESCROW REQUIREMENTS

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Period Ending	Interest	Principal Redeemed	Redemption Premium	Total
02/16/2015	10,546.88	1,250,000.00	12,500.00	1,273,046.88
06/01/2015	312,875.00			312,875.00
12/01/2015	312,875.00			312,875.00
06/01/2016	312,875.00			312,875.00
12/01/2016	312,875.00	13,950,000.00		14,262,875.00
	1,262,046.88	15,200,000.00	12,500.00	16,474,546.88

ESCROW COST

City of Augusta, Maine
 2015 General Obligation Bonds
 Rated AA, Callable 12/1/2024 @ 100%

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	02/16/2015	1,273,024	0.020%	1,273,024.00
SLGS	06/01/2015	293,378	0.030%	293,378.00
SLGS	12/01/2015	286,868	0.060%	286,868.00
SLGS	06/01/2016	287,018	0.160%	287,018.00
SLGS	12/01/2016	14,237,247	0.360%	14,237,247.00
16,377,535				16,377,535.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
01/15/2015	16,377,535	1.75	16,377,536.75
	16,377,535	1.75	16,377,536.75

ESCROW DESCRIPTIONS

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Jan 15, 2015:						
SLGS	Certificate	02/16/2015	02/16/2015	1,273,024	0.020%	0.020%
SLGS	Certificate	06/01/2015	06/01/2015	293,378	0.030%	0.030%
SLGS	Certificate	12/01/2015	12/01/2015	286,868	0.060%	0.060%
SLGS	Note	06/01/2016	06/01/2015	287,018	0.160%	0.160%
SLGS	Note	12/01/2016	06/01/2015	14,237,247	0.360%	0.360%
				16,377,535		

SLGS Summary

SLGS Rates File	15AUG14
Total Certificates of Indebtedness	1,853,270.00
Total Notes	14,524,265.00
Total original SLGS	16,377,535.00

ESCROW CASH FLOW

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Date	Principal	Interest	Net Escrow Receipts
02/16/2015	1,273,024.00	22.32	1,273,046.32
06/01/2015	293,378.00	19,496.57	312,874.57
12/01/2015	286,868.00	26,007.55	312,875.55
06/01/2016	287,018.00	25,856.65	312,874.65
12/01/2016	14,237,247.00	25,627.04	14,262,874.04
	16,377,535.00	97,010.13	16,474,545.13

Escrow Cost Summary

Purchase date 01/15/2015
Purchase cost of securities 16,377,535.00

ESCROW SUFFICIENCY

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
01/15/2015		1.75	1.75	1.75
02/16/2015	1,273,046.88	1,273,046.32	-0.56	1.19
06/01/2015	312,875.00	312,874.57	-0.43	0.76
12/01/2015	312,875.00	312,875.55	0.55	1.31
06/01/2016	312,875.00	312,874.65	-0.35	0.96
12/01/2016	14,262,875.00	14,262,874.04	-0.96	
	16,474,546.88	16,474,546.88	0.00	

ESCROW STATISTICS

City of Augusta, Maine
 2015 General Obligation Bonds
 Rated AA, Callable 12/1/2024 @ 100%

Escrow	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
Refunding Issue of 2004, Global Proceeds Escrow:							
	1,273,024.56	0.086	0.020362%	0.020362%	1,270,765.92	2,258.64	
Refunding Issue of 2006 (State Portion), Global Proceeds Escrow:							
	13,226,902.21	1.813	0.352783%	0.352783%	12,817,966.55	408,935.64	0.02
Refunding Issue of 2006 (City Portion), Global Proceeds Escrow:							
	1,877,609.98	1.813	0.352783%	0.352783%	1,819,559.97	58,049.98	0.03
	16,377,536.75				15,908,292.44	469,244.26	0.05

Delivery date 01/15/2015
 Arbitrage yield 2.093469%

UNDERWRITER'S DISCOUNT

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Underwriter's Discount	\$/1000	Amount
Underwriter's Discount	5.00	71,000.00
	5.00	71,000.00

COST OF ISSUANCE

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

Cost of Issuance	\$/1000	Amount
Cost of Issuance	7.04225	100,000.00
	7.04225	100,000.00

REQUIRED MSRB RULE G-23 DISCLOSURE

City of Augusta, Maine
2015 General Obligation Bonds
Rated AA, Callable 12/1/2024 @ 100%

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