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**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

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SOURCES AND USES OF FUNDS

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

**Dated Date 08/03/2020
Delivery Date 08/03/2020**

Sources:	Series 2020A (Tax-Exempt)	Series 2020B (Taxable)	Total
Bond Proceeds:			
Par Amount	13,264,000.00	16,316,000.00	29,580,000.00
	13,264,000.00	16,316,000.00	29,580,000.00
Uses:	Series 2020A (Tax-Exempt)	Series 2020B (Taxable)	Total
Project Fund Deposits:			
Project Fund		7,500,000.00	7,500,000.00
Refunding Escrow Deposits:			
Cash Deposit	13,212,665.01	8,754,726.04	21,967,391.05
Delivery Date Expenses:			
Cost of Issuance	51,334.99	61,273.96	112,608.95
	13,264,000.00	16,316,000.00	29,580,000.00

BOND SUMMARY STATISTICS

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Dated Date	08/03/2020
Delivery Date	08/03/2020
First Coupon	02/01/2021
Last Maturity	08/01/2033
Arbitrage Yield	1.810009%
True Interest Cost (TIC)	2.187935%
Net Interest Cost (NIC)	2.190653%
All-In TIC	2.250298%
Average Coupon	2.190653%
Average Life (years)	6.750
Duration of Issue (years)	6.188
Par Amount	29,580,000.00
Bond Proceeds	29,580,000.00
Total Interest	4,374,157.08
Net Interest	4,374,157.08
Total Debt Service	33,954,157.08
Maximum Annual Debt Service	3,434,835.40
Average Annual Debt Service	2,612,974.89
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Term Loan (Tax-Exempt)	13,264,000.00	100.000	1.810%	5.341	5.017	15,253.60
Term Loan (Taxable)	16,316,000.00	100.000	2.400%	7.896	7.114	18,110.76
	29,580,000.00			6.750		33,364.36

	TIC	All-In TIC	Arbitrage Yield
Par Value	29,580,000.00	29,580,000.00	13,264,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		(112,608.95)	
- Other Amounts			
Target Value	29,580,000.00	29,467,391.05	13,264,000.00
Target Date	08/03/2020	08/03/2020	08/03/2020
Yield	2.187935%	2.250298%	1.810009%

BOND PRICING

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Principal Cost
Term Loan (Tax-Exempt):						
	08/01/2021	1,401,000	1.810%	1.810%	100.000	1,401,000.00
	08/01/2022	1,435,000	1.810%	1.810%	100.000	1,435,000.00
	08/01/2023	1,954,000	1.810%	1.810%	100.000	1,954,000.00
	08/01/2024	1,994,000	1.810%	1.810%	100.000	1,994,000.00
	08/01/2025	2,036,000	1.810%	1.810%	100.000	2,036,000.00
	08/01/2026	521,000	1.810%	1.810%	100.000	521,000.00
	08/01/2027	531,000	1.810%	1.810%	100.000	531,000.00
	08/01/2028	541,000	1.810%	1.810%	100.000	541,000.00
	08/01/2029	550,000	1.810%	1.810%	100.000	550,000.00
	08/01/2030	560,000	1.810%	1.810%	100.000	560,000.00
	08/01/2031	570,000	1.810%	1.810%	100.000	570,000.00
	08/01/2032	580,000	1.810%	1.810%	100.000	580,000.00
	08/01/2033	591,000	1.810%	1.810%	100.000	591,000.00
		<u>13,264,000</u>				<u>13,264,000.00</u>
Term Loan (Taxable):						
	08/01/2021	742,000	2.400%	2.400%	100.000	742,000.00
	08/01/2022	747,000	2.400%	2.400%	100.000	747,000.00
	08/01/2023	933,000	2.400%	2.400%	100.000	933,000.00
	08/01/2024	954,000	2.400%	2.400%	100.000	954,000.00
	08/01/2025	969,000	2.400%	2.400%	100.000	969,000.00
	08/01/2026	1,375,000	2.400%	2.400%	100.000	1,375,000.00
	08/01/2027	1,408,000	2.400%	2.400%	100.000	1,408,000.00
	08/01/2028	1,441,000	2.400%	2.400%	100.000	1,441,000.00
	08/01/2029	1,477,000	2.400%	2.400%	100.000	1,477,000.00
	08/01/2030	1,512,000	2.400%	2.400%	100.000	1,512,000.00
	08/01/2031	1,548,000	2.400%	2.400%	100.000	1,548,000.00
	08/01/2032	1,586,000	2.400%	2.400%	100.000	1,586,000.00
	08/01/2033	1,624,000	2.400%	2.400%	100.000	1,624,000.00
		<u>16,316,000</u>				<u>16,316,000.00</u>
		29,580,000				29,580,000.00

Dated Date	08/03/2020	
Delivery Date	08/03/2020	
First Coupon	02/01/2021	
Par Amount	29,580,000.00	
Original Issue Discount		
Production Underwriter's Discount	29,580,000.00	100.000000%
Purchase Price	29,580,000.00	100.000000%
Accrued Interest		
Net Proceeds	29,580,000.00	

BOND DEBT SERVICE

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Period Ending	Principal	Coupon	Interest	Debt Service
08/01/2021	2,143,000	** %	628,153.18	2,771,153.18
08/01/2022	2,182,000	** %	588,496.30	2,770,496.30
08/01/2023	2,887,000	** %	544,594.80	3,431,594.80
08/01/2024	2,948,000	** %	486,835.40	3,434,835.40
08/01/2025	3,005,000	** %	427,848.00	3,432,848.00
08/01/2026	1,896,000	** %	367,740.40	2,263,740.40
08/01/2027	1,939,000	** %	325,310.30	2,264,310.30
08/01/2028	1,982,000	** %	281,907.20	2,263,907.20
08/01/2029	2,027,000	** %	237,531.10	2,264,531.10
08/01/2030	2,072,000	** %	192,128.10	2,264,128.10
08/01/2031	2,118,000	** %	145,704.10	2,263,704.10
08/01/2032	2,166,000	** %	98,235.10	2,264,235.10
08/01/2033	2,215,000	** %	49,673.10	2,264,673.10
	29,580,000		4,374,157.08	33,954,157.08

AGGREGATE DEBT SERVICE

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Period Ending	Series 2020A (Tax-Exempt)	Series 2020B (Taxable)	Aggregate Debt Service
08/01/2021	1,639,744.64	1,131,408.54	2,771,153.18
08/01/2022	1,649,720.30	1,120,776.00	2,770,496.30
08/01/2023	2,142,746.80	1,288,848.00	3,431,594.80
08/01/2024	2,147,379.40	1,287,456.00	3,434,835.40
08/01/2025	2,153,288.00	1,279,560.00	3,432,848.00
08/01/2026	601,436.40	1,662,304.00	2,263,740.40
08/01/2027	602,006.30	1,662,304.00	2,264,310.30
08/01/2028	602,395.20	1,661,512.00	2,263,907.20
08/01/2029	601,603.10	1,662,928.00	2,264,531.10
08/01/2030	601,648.10	1,662,480.00	2,264,128.10
08/01/2031	601,512.10	1,662,192.00	2,263,704.10
08/01/2032	601,195.10	1,663,040.00	2,264,235.10
08/01/2033	601,697.10	1,662,976.00	2,264,673.10
	14,546,372.54	19,407,784.54	33,954,157.08

SUMMARY OF BONDS REFUNDED

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2011, 2011:					
NOTE	08/01/2021	4.440%	1,015,000.00	08/03/2020	100.000
	08/01/2022	4.440%	1,060,000.00	08/03/2020	100.000
	08/01/2023	4.440%	1,530,000.00	08/03/2020	100.000
	08/01/2024	4.440%	1,600,000.00	08/03/2020	100.000
	08/01/2025	4.440%	1,670,000.00	08/03/2020	100.000
			<u>6,875,000.00</u>		
Series 2013A (Tax-Exempt), 2013A:					
TERM	08/01/2021	3.010%	305,000.00	08/03/2020	100.750
	08/01/2022	3.010%	325,000.00	08/03/2020	100.750
	08/01/2023	3.010%	405,000.00	08/03/2020	100.750
	08/01/2024	3.010%	420,000.00	08/03/2020	100.750
	08/01/2025	3.010%	440,000.00	08/03/2020	100.750
			<u>1,895,000.00</u>		
Series 2013B (Taxable), 2013B:					
TERMT	08/01/2021	4.500%	700,000.00	08/03/2020	100.750
	08/01/2022	4.500%	720,000.00	08/03/2020	100.750
	08/01/2023	4.500%	920,000.00	08/03/2020	100.750
	08/01/2024	4.500%	960,000.00	08/03/2020	100.750
	08/01/2025	4.500%	995,000.00	08/03/2020	100.750
			<u>4,295,000.00</u>		
Redevelopment Revenue Note, Series 2018, 2018:					
TERM33	08/01/2026	3.770%	964,000.00	08/03/2020	100.500
	08/01/2027	3.770%	1,000,000.00	08/03/2020	100.500
	08/01/2028	3.770%	1,038,000.00	08/03/2020	100.500
	08/01/2029	3.770%	1,077,000.00	08/03/2020	100.500
	08/01/2030	3.770%	1,117,000.00	08/03/2020	100.500
	08/01/2031	3.770%	1,159,000.00	08/03/2020	100.500
	08/01/2032	3.770%	1,203,000.00	08/03/2020	100.500
	08/01/2033	3.770%	1,249,000.00	08/03/2020	100.500
			<u>8,807,000.00</u>		
			<u>21,872,000.00</u>		

PRIOR BOND DEBT SERVICE

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Period Ending	Principal	Coupon	Interest	Debt Service
08/01/2021	2,020,000	** %	887,588.42	2,907,588.42
08/01/2022	2,105,000	** %	801,841.92	2,906,841.92
08/01/2023	2,855,000	** %	712,595.42	3,567,595.42
08/01/2024	2,980,000	** %	591,072.92	3,571,072.92
08/01/2025	3,105,000	** %	464,190.92	3,569,190.92
08/01/2026	964,000	3.770%	332,023.92	1,296,023.92
08/01/2027	1,000,000	3.770%	295,681.12	1,295,681.12
08/01/2028	1,038,000	3.770%	257,981.12	1,295,981.12
08/01/2029	1,077,000	3.770%	218,848.52	1,295,848.52
08/01/2030	1,117,000	3.770%	178,245.60	1,295,245.60
08/01/2031	1,159,000	3.770%	136,134.72	1,295,134.72
08/01/2032	1,203,000	3.770%	92,440.40	1,295,440.40
08/01/2033	1,249,000	3.770%	47,087.32	1,296,087.32
	21,872,000		5,015,732.32	26,887,732.32

SAVINGS

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Date	Prior Debt Service	Refunding Debt Service	Savings
08/01/2021	2,907,588.42	2,591,484.91	316,103.51
08/01/2022	2,906,841.92	2,589,824.30	317,017.62
08/01/2023	3,567,595.42	3,250,922.80	316,672.62
08/01/2024	3,571,072.92	3,254,163.40	316,909.52
08/01/2025	3,569,190.92	3,252,176.00	317,014.92
08/01/2026	1,296,023.92	1,219,068.40	76,955.52
08/01/2027	1,295,681.12	1,219,374.30	76,306.82
08/01/2028	1,295,981.12	1,219,211.20	76,769.92
08/01/2029	1,295,848.52	1,218,579.10	77,269.42
08/01/2030	1,295,245.60	1,218,472.10	76,773.50
08/01/2031	1,295,134.72	1,217,872.10	77,262.62
08/01/2032	1,295,440.40	1,217,779.10	77,661.30
08/01/2033	1,296,087.32	1,219,169.10	76,918.22
	26,887,732.32	24,688,096.81	2,199,635.51

Savings Summary

Savings PV date	08/03/2020
Savings PV rate	2.250298%
PV of savings from cash flow	1,992,579.22
Net PV Savings	1,992,579.22

SUMMARY OF REFUNDING RESULTS

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

	Series 2020A (Tax-Exempt)	Series 2020B (Taxable)	Total
Dated Date	08/03/2020	08/03/2020	08/03/2020
Delivery Date	08/03/2020	08/03/2020	08/03/2020
Arbitrage Yield	1.810009%	2.400009%	1.810009%
Escrow Yield			
Value of Negative Arbitrage			
Bond Par Amount	13,264,000.00	8,788,000.00	22,052,000.00
True Interest Cost	1.810009%	2.400013%	2.070049%
Net Interest Cost	1.810000%	2.400000%	2.071516%
All-In TIC	1.888078%	2.465779%	2.142676%
Average Coupon	1.810000%	2.400000%	2.071516%
Average Life	5.341	6.418	5.771
Weighted Average Maturity	5.341	6.418	5.341
Par amount of refunded bonds	13,173,500.00	8,698,500.00	21,872,000.00
Average coupon of refunded bonds	3.916794%	3.947355%	3.930302%
Average life of refunded bonds	5.400	6.478	5.829
Remaining weighted average maturity of refunded bonds	5.400	6.478	5.400
PV of prior debt	14,264,857.09	9,570,644.73	23,835,501.82
Net PV Savings	1,286,384.33	706,194.89	1,992,579.22
Percentage savings of refunded bonds	9.764940%	8.118582%	9.110183%

ESCROW REQUIREMENTS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Period Ending	Interest	Principal Redeemed	Redemption Premium	Total
08/03/2020	4,931.05	21,872,000.00	90,460.00	21,967,391.05
	4,931.05	21,872,000.00	90,460.00	21,967,391.05

SOURCES AND USES OF FUNDS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

**Dated Date 08/03/2020
 Delivery Date 08/03/2020**

Sources:

Bond Proceeds:	
Par Amount	13,264,000.00
	13,264,000.00

Uses:

Refunding Escrow Deposits:	
Cash Deposit	13,212,665.01
Delivery Date Expenses:	
Cost of Issuance	51,334.99
	13,264,000.00

BOND SUMMARY STATISTICS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Dated Date	08/03/2020
Delivery Date	08/03/2020
First Coupon	02/01/2021
Last Maturity	08/01/2033
Arbitrage Yield	1.810009%
True Interest Cost (TIC)	1.810009%
Net Interest Cost (NIC)	1.810000%
All-In TIC	1.888078%
Average Coupon	1.810000%
Average Life (years)	5.341
Duration of Issue (years)	5.017
Par Amount	13,264,000.00
Bond Proceeds	13,264,000.00
Total Interest	1,282,372.54
Net Interest	1,282,372.54
Total Debt Service	14,546,372.54
Maximum Annual Debt Service	2,153,288.00
Average Annual Debt Service	1,119,430.12
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Term Loan (Tax-Exempt)	13,264,000.00	100.000	1.810%	5.341	5.017	15,253.60
	13,264,000.00			5.341		15,253.60

	TIC	All-In TIC	Arbitrage Yield
Par Value	13,264,000.00	13,264,000.00	13,264,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		(51,334.99)	
- Other Amounts			
Target Value	13,264,000.00	13,212,665.01	13,264,000.00
Target Date	08/03/2020	08/03/2020	08/03/2020
Yield	1.810009%	1.888078%	1.810009%

BOND DEBT SERVICE

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Period Ending	Principal	Coupon	Interest	Debt Service
08/01/2021	1,401,000	1.810%	238,744.64	1,639,744.64
08/01/2022	1,435,000	1.810%	214,720.30	1,649,720.30
08/01/2023	1,954,000	1.810%	188,746.80	2,142,746.80
08/01/2024	1,994,000	1.810%	153,379.40	2,147,379.40
08/01/2025	2,036,000	1.810%	117,288.00	2,153,288.00
08/01/2026	521,000	1.810%	80,436.40	601,436.40
08/01/2027	531,000	1.810%	71,006.30	602,006.30
08/01/2028	541,000	1.810%	61,395.20	602,395.20
08/01/2029	550,000	1.810%	51,603.10	601,603.10
08/01/2030	560,000	1.810%	41,648.10	601,648.10
08/01/2031	570,000	1.810%	31,512.10	601,512.10
08/01/2032	580,000	1.810%	21,195.10	601,195.10
08/01/2033	591,000	1.810%	10,697.10	601,697.10
	13,264,000		1,282,372.54	14,546,372.54

SUMMARY OF BONDS REFUNDED

Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B

Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2011, 2011:					
NOTE	08/01/2021	4.440%	1,015,000.00	08/03/2020	100.000
	08/01/2022	4.440%	1,060,000.00	08/03/2020	100.000
	08/01/2023	4.440%	1,530,000.00	08/03/2020	100.000
	08/01/2024	4.440%	1,600,000.00	08/03/2020	100.000
	08/01/2025	4.440%	1,670,000.00	08/03/2020	100.000
			<u>6,875,000.00</u>		
Series 2013A (Tax-Exempt), 2013A:					
TERM	08/01/2021	3.010%	305,000.00	08/03/2020	100.750
	08/01/2022	3.010%	325,000.00	08/03/2020	100.750
	08/01/2023	3.010%	405,000.00	08/03/2020	100.750
	08/01/2024	3.010%	420,000.00	08/03/2020	100.750
	08/01/2025	3.010%	440,000.00	08/03/2020	100.750
			<u>1,895,000.00</u>		
Redevelopment Revenue Note, Series 2018, 2018:					
TERM33	08/01/2026	3.770%	482,000.00	08/03/2020	100.500
	08/01/2027	3.770%	500,000.00	08/03/2020	100.500
	08/01/2028	3.770%	519,000.00	08/03/2020	100.500
	08/01/2029	3.770%	538,500.00	08/03/2020	100.500
	08/01/2030	3.770%	558,500.00	08/03/2020	100.500
	08/01/2031	3.770%	579,500.00	08/03/2020	100.500
	08/01/2032	3.770%	601,500.00	08/03/2020	100.500
	08/01/2033	3.770%	624,500.00	08/03/2020	100.500
			<u>4,403,500.00</u>		
			<u>13,173,500.00</u>		

PRIOR BOND DEBT SERVICE

Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B

 Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change

Period Ending	Principal	Coupon	Interest	Debt Service
08/01/2021	1,320,000	** %	528,301.46	1,848,301.46
08/01/2022	1,385,000	** %	474,054.96	1,859,054.96
08/01/2023	1,935,000	** %	417,208.46	2,352,208.46
08/01/2024	2,020,000	** %	337,085.96	2,357,085.96
08/01/2025	2,110,000	** %	253,403.96	2,363,403.96
08/01/2026	482,000	3.770%	166,011.96	648,011.96
08/01/2027	500,000	3.770%	147,840.56	647,840.56
08/01/2028	519,000	3.770%	128,990.56	647,990.56
08/01/2029	538,500	3.770%	109,424.26	647,924.26
08/01/2030	558,500	3.770%	89,122.80	647,622.80
08/01/2031	579,500	3.770%	68,067.36	647,567.36
08/01/2032	601,500	3.770%	46,220.20	647,720.20
08/01/2033	624,500	3.770%	23,543.66	648,043.66
	13,173,500		2,789,276.16	15,962,776.16

SAVINGS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Date	Prior Debt Service	Refunding Debt Service	Savings
08/01/2021	1,848,301.46	1,639,744.64	208,556.82
08/01/2022	1,859,054.96	1,649,720.30	209,334.66
08/01/2023	2,352,208.46	2,142,746.80	209,461.66
08/01/2024	2,357,085.96	2,147,379.40	209,706.56
08/01/2025	2,363,403.96	2,153,288.00	210,115.96
08/01/2026	648,011.96	601,436.40	46,575.56
08/01/2027	647,840.56	602,006.30	45,834.26
08/01/2028	647,990.56	602,395.20	45,595.36
08/01/2029	647,924.26	601,603.10	46,321.16
08/01/2030	647,622.80	601,648.10	45,974.70
08/01/2031	647,567.36	601,512.10	46,055.26
08/01/2032	647,720.20	601,195.10	46,525.10
08/01/2033	648,043.66	601,697.10	46,346.56
	15,962,776.16	14,546,372.54	1,416,403.62

Savings Summary

Savings PV date	08/03/2020
Savings PV rate	2.250298%
PV of savings from cash flow	<u>1,286,384.33</u>
Net PV Savings	1,286,384.33

SUMMARY OF REFUNDING RESULTS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Dated Date	08/03/2020
Delivery Date	08/03/2020
Arbitrage yield	1.810009%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	13,264,000.00
True Interest Cost	1.810009%
Net Interest Cost	1.810000%
All-In TIC	1.888078%
Average Coupon	1.810000%
Average Life	5.341
Weighted Average Maturity	5.341
Par amount of refunded bonds	13,173,500.00
Average coupon of refunded bonds	3.916794%
Average life of refunded bonds	5.400
Remaining weighted average maturity of refunded bonds	5.400
PV of prior debt to 08/03/2020 @ 2.250298%	14,264,857.09
Net PV Savings	1,286,384.33
Percentage savings of refunded bonds	9.764940%

ESCROW REQUIREMENTS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Period Ending	Interest	Principal Redeemed	Redemption Premium	Total
08/03/2020	2,935.01	13,173,500.00	36,230.00	13,212,665.01
	2,935.01	13,173,500.00	36,230.00	13,212,665.01

SOURCES AND USES OF FUNDS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

**Dated Date 08/03/2020
 Delivery Date 08/03/2020**

Sources:

Bond Proceeds:	
Par Amount	16,316,000.00
	16,316,000.00

Uses:

Project Fund Deposits:	
Project Fund	7,500,000.00
Refunding Escrow Deposits:	
Cash Deposit	8,754,726.04
Delivery Date Expenses:	
Cost of Issuance	61,273.96
	16,316,000.00

BOND SUMMARY STATISTICS

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Dated Date	08/03/2020
Delivery Date	08/03/2020
First Coupon	02/01/2021
Last Maturity	08/01/2033
Arbitrage Yield	2.400009%
True Interest Cost (TIC)	2.400011%
Net Interest Cost (NIC)	2.400000%
All-In TIC	2.453572%
Average Coupon	2.400000%
Average Life (years)	7.896
Duration of Issue (years)	7.114
Par Amount	16,316,000.00
Bond Proceeds	16,316,000.00
Total Interest	3,091,784.54
Net Interest	3,091,784.54
Total Debt Service	19,407,784.54
Maximum Annual Debt Service	1,663,040.00
Average Annual Debt Service	1,493,544.77
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Term Loan (Taxable)	16,316,000.00	100.000	2.400%	7.896	7.114	18,110.76
	16,316,000.00			7.896		18,110.76

	TIC	All-In TIC	Arbitrage Yield
Par Value	16,316,000.00	16,316,000.00	16,316,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		(61,273.96)	
- Other Amounts			
Target Value	16,316,000.00	16,254,726.04	16,316,000.00
Target Date	08/03/2020	08/03/2020	08/03/2020
Yield	2.400011%	2.453572%	2.400009%

BOND DEBT SERVICE

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Period Ending	Principal	Coupon	Interest	Debt Service
08/01/2021	742,000	2.400%	389,408.54	1,131,408.54
08/01/2022	747,000	2.400%	373,776.00	1,120,776.00
08/01/2023	933,000	2.400%	355,848.00	1,288,848.00
08/01/2024	954,000	2.400%	333,456.00	1,287,456.00
08/01/2025	969,000	2.400%	310,560.00	1,279,560.00
08/01/2026	1,375,000	2.400%	287,304.00	1,662,304.00
08/01/2027	1,408,000	2.400%	254,304.00	1,662,304.00
08/01/2028	1,441,000	2.400%	220,512.00	1,661,512.00
08/01/2029	1,477,000	2.400%	185,928.00	1,662,928.00
08/01/2030	1,512,000	2.400%	150,480.00	1,662,480.00
08/01/2031	1,548,000	2.400%	114,192.00	1,662,192.00
08/01/2032	1,586,000	2.400%	77,040.00	1,663,040.00
08/01/2033	1,624,000	2.400%	38,976.00	1,662,976.00
	16,316,000		3,091,784.54	19,407,784.54

SUMMARY OF BONDS REFUNDED

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2013B (Taxable), 2013B:					
TERMT	08/01/2021	4.500%	700,000.00	08/03/2020	100.750
	08/01/2022	4.500%	720,000.00	08/03/2020	100.750
	08/01/2023	4.500%	920,000.00	08/03/2020	100.750
	08/01/2024	4.500%	960,000.00	08/03/2020	100.750
	08/01/2025	4.500%	995,000.00	08/03/2020	100.750
			<u>4,295,000.00</u>		
Redevelopment Revenue Note, Series 2018, 2018:					
TERM33	08/01/2026	3.770%	482,000.00	08/03/2020	100.500
	08/01/2027	3.770%	500,000.00	08/03/2020	100.500
	08/01/2028	3.770%	519,000.00	08/03/2020	100.500
	08/01/2029	3.770%	538,500.00	08/03/2020	100.500
	08/01/2030	3.770%	558,500.00	08/03/2020	100.500
	08/01/2031	3.770%	579,500.00	08/03/2020	100.500
	08/01/2032	3.770%	601,500.00	08/03/2020	100.500
	08/01/2033	3.770%	624,500.00	08/03/2020	100.500
			<u>4,403,500.00</u>		
			8,698,500.00		

PRIOR BOND DEBT SERVICE

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Period Ending	Principal	Coupon	Interest	Debt Service
08/01/2021	700,000	4.500%	359,286.96	1,059,286.96
08/01/2022	720,000	4.500%	327,786.96	1,047,786.96
08/01/2023	920,000	4.500%	295,386.96	1,215,386.96
08/01/2024	960,000	4.500%	253,986.96	1,213,986.96
08/01/2025	995,000	4.500%	210,786.96	1,205,786.96
08/01/2026	482,000	3.770%	166,011.96	648,011.96
08/01/2027	500,000	3.770%	147,840.56	647,840.56
08/01/2028	519,000	3.770%	128,990.56	647,990.56
08/01/2029	538,500	3.770%	109,424.26	647,924.26
08/01/2030	558,500	3.770%	89,122.80	647,622.80
08/01/2031	579,500	3.770%	68,067.36	647,567.36
08/01/2032	601,500	3.770%	46,220.20	647,720.20
08/01/2033	624,500	3.770%	23,543.66	648,043.66
	8,698,500		2,226,456.16	10,924,956.16

SAVINGS

**Riviera Beach Community Redevelopment Agency
Redevelopment Refunding Revenue Note, Series 2020A and
Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
Preliminary & Subject to Change**

Date	Prior Debt Service	Refunding Debt Service	Savings
08/01/2021	1,059,286.96	951,740.27	107,546.69
08/01/2022	1,047,786.96	940,104.00	107,682.96
08/01/2023	1,215,386.96	1,108,176.00	107,210.96
08/01/2024	1,213,986.96	1,106,784.00	107,202.96
08/01/2025	1,205,786.96	1,098,888.00	106,898.96
08/01/2026	648,011.96	617,632.00	30,379.96
08/01/2027	647,840.56	617,368.00	30,472.56
08/01/2028	647,990.56	616,816.00	31,174.56
08/01/2029	647,924.26	616,976.00	30,948.26
08/01/2030	647,622.80	616,824.00	30,798.80
08/01/2031	647,567.36	616,360.00	31,207.36
08/01/2032	647,720.20	616,584.00	31,136.20
08/01/2033	648,043.66	617,472.00	30,571.66
	10,924,956.16	10,141,724.27	783,231.89

Savings Summary

Savings PV date	08/03/2020
Savings PV rate	2.250298%
PV of savings from cash flow	706,194.89
Net PV Savings	706,194.89

SUMMARY OF REFUNDING RESULTS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Dated Date	08/03/2020
Delivery Date	08/03/2020
Arbitrage yield	2.400009%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	8,788,000.00
True Interest Cost	2.400013%
Net Interest Cost	2.400000%
All-In TIC	2.465779%
Average Coupon	2.400000%
Average Life	6.418
Weighted Average Maturity	6.418
Par amount of refunded bonds	8,698,500.00
Average coupon of refunded bonds	3.947355%
Average life of refunded bonds	6.478
Remaining weighted average maturity of refunded bonds	6.478
PV of prior debt to 08/03/2020 @ 2.250298%	9,570,644.73
Net PV Savings	706,194.89
Percentage savings of refunded bonds	8.118582%

ESCROW REQUIREMENTS

**Riviera Beach Community Redevelopment Agency
 Redevelopment Refunding Revenue Note, Series 2020A and
 Taxable Redevelopment Refunding & Improvement Revenue Note, Series 2020B**

**Truist Bank Loan Proposal Dated 6/29/2030 | 2033 Maturity
 Preliminary & Subject to Change**

Period Ending	Interest	Principal Redeemed	Redemption Premium	Total
08/03/2020	1,996.04	8,698,500.00	54,230.00	8,754,726.04
	1,996.04	8,698,500.00	54,230.00	8,754,726.04

Riviera Beach CRA

Redevelopment Revenue Notes, Series 2020A&B Summary Analysis

Refunding of All Senior Lien Debt and \$7.5M of New Money

Summary Analysis Senior Lien Debt						
Scenario	Existing	New			Difference	
Scenario Description	Existing Senior Lien Debt (Series 2011, 2013A, 2013B, and 2018)	Tax-Exempt Note, Series 2020A and Taxable Note, Series 2020B				
		Series 2020A	Series 2020B	Combined		
New Issue Statistics						
Maturity Date	8/1/2033	8/1/2033	8/1/2033	8/1/2033	---	
Par Amount (after 8/1/2020)	\$21,872,000	\$13,264,000	\$16,316,000	\$29,580,000	\$7,708,000	
Total Interest Cost (after 8/1/2020)	\$5,015,732	\$1,282,373	\$3,091,785	\$4,374,157	(\$641,575)	
Project Fund Deposit	---	\$0	\$7,500,000	\$7,500,000	\$7,500,000	
Interest Rate	---	1.81%	2.40%	---	---	
All-In True Interest Cost	---	1.89%	2.45%	2.25%	---	
Refunding Statistics (Refunding Portion Only)						
Total Debt Service Savings	---	\$1,416,404	\$783,232	\$2,199,636	---	
Net Present Value Savings (\$)	---	\$1,286,384	\$706,195	\$1,992,579	---	
Net Present Value Savings (%)	---	9.76%	8.12%	9.11%	---	
Par Amount Refunded	---	\$13,173,500	\$8,698,500	\$21,872,000	---	
Average Interest Rate Refunded	---	3.92%	3.95%	3.93%	---	
Senior Lien Debt Service Comparison						
Fiscal Year	Aggregate	Series 2020A	Series 2020B	Aggregate	Difference	
2021	\$2,907,588	\$1,639,745	\$1,131,409	\$2,771,153	(\$136,435)	
2022	2,906,842	1,649,720	1,120,776	2,770,496	(136,346)	
2023	3,567,595	2,142,747	1,288,848	3,431,595	(136,001)	
2024	3,571,073	2,147,379	1,287,456	3,434,835	(136,238)	
2025	3,569,191	2,153,288	1,279,560	3,432,848	(136,343)	
2026	1,296,024	601,436	1,662,304	2,263,740	967,716	
2027	1,295,681	602,006	1,662,304	2,264,310	968,629	
2028	1,295,981	602,395	1,661,512	2,263,907	967,926	
2029	1,295,849	601,603	1,662,928	2,264,531	968,683	
2030	1,295,246	601,648	1,662,480	2,264,128	968,883	
2031	1,295,135	601,512	1,662,192	2,263,704	968,569	
2032	1,295,440	601,195	1,663,040	2,264,235	968,795	
2033	1,296,087	601,697	1,662,976	2,264,673	968,586	
Total	\$26,887,732	\$14,546,373	\$19,407,785	\$33,954,157	\$7,066,425	

-Analysis is preliminary and subject to change assuming closing on August 3, 2020.
 -Par amount and total interest cost of existing debt represents amounts after August 1, 2020.
 -Interest rates for New scenario based upon Truist bank proposals dated June 29, 2020.
 -Refunding of outstanding Series 2013A&B and Series 2018 loans assume prepayment penalties are reduced by 50%.
 -Net present value refunding savings calculated using combined All-In TIC.