



October 13, 2020

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:

- 2020 Series BC 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, 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 "2020 Series BC Bonds"):

\$84,755,000  
Nebraska Investment Finance Authority  
Single Family Housing Revenue Bonds  
2020 Series B (AMT)  
2020 Series C (Non-AMT)

The 2020 Series BC Bonds were issued by the Authority on September 16, 2020 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 September 1, 2020 (the "Supplemental Indenture" and including the General Indenture, the "Indenture"), each between the Nebraska Investment Finance Authority (the "Authority") and Wells Fargo Bank, 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 2020 Series BC 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 5, 2019. 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 2020 Series BC Bonds:  
\$84,755,000
- b) *Net Interest Cost of Bonds.* Net interest cost of the 2020 Series BC Bonds: 2.406444083%

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	\$ 3,000 (Est)
Financial Statement Procedures	KPMG	10,600
Cash Flow Analyst	cfX Incorporated	84,755
Bond Counsel/General Counsel	Kutak Rock (Fees & Expenses)	100,000 (Est)
Trustee Fees and Expenses	Wells Fargo Bank Minnesota, N.A	9,855
Trustee Counsel	Dorsey & Whitney LLP	982
Ratings on bonds	Standard & Poor's Corporation	42,000
Underwriters' Takedown	Paid to various investment banking firms (including the Managing Underwriters listed below) based on the amount of Bonds sold	488,147
Management Fee	Paid to Managing Underwriters (J.P. Morgan, Ameritas Investment Corp., D.A. Davidson & Co., George K. Baum & Company and First National Capital Markets, Inc.)	52,972
Underwriters' Expenses	Expenses paid by Underwriters, including legal counsel, computer fees etc.	<u>36,163</u>
	TOTAL	\$ <u>828,474</u>

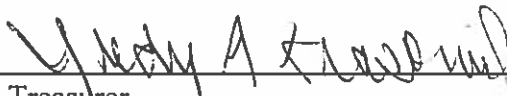
d) *Mortgage Loan Fund.* Proceeds of the Series 2020 Series BC Bonds totaling \$74,998,602.80 (representing the principal amount of the 2020 C Bonds (\$72,255,000), together with premium thereon (\$2,743,602.80)), together with transferred proceeds corresponding to Prior Series Refunded Bonds (\$-0-) were deposited in the 2020 Series BC 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 2020 Series BC Bonds in the amount of \$12,500,000 representing the principal amount of the 2020 Series B Bonds, were deposited in various subaccounts of the Redemption Fund to refund certain Prior Series Refunded Bonds of the Authority on September 16, 2020.
- 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 \$917,281.86 are being used to pay the costs of issuing the Series 2020 Series BC Bonds. On the closing date, \$577,281.86 of this amount was paid directly to J.P Morgan Securities LLC (“J.P Morgan”), as representative of the Underwriters of the 2020 Series B Bonds and 2020 C Bonds and \$340,000 of this amount was deposited to the 2020 Series BC 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 2020 Series BC Bonds for financing new Mortgage Loans and Mortgage-Backed Securities backed by qualifying Mortgage Loans is equal to \$74,998,602.80.
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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) 3.50% for Series 2020 Series BC GNMA Mortgage Loans
  - (B) 3.95% for Series 2020 Series BC FNMA Mortgage Loans

Dated October 13, 2020

NEBRASKA INVESTMENT FINANCE AUTHORITY

By:   
Treasurer