



August 26, 2021

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:

- 2021 Series C 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 “2021 Series C Bonds”):

\$129,270,000
Nebraska Investment Finance Authority
Single Family Housing Revenue Bonds
2021 Series C

The 2021 Series C Bonds were issued by the Authority on July 29, 2021 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 July 1, 2021 (the “Supplemental Indenture” and including the General Indenture, the “Indenture”), each between 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 2021 Series C 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 2021 Series C Bonds: \$129,270,000
- b) *Net Interest Cost of Bonds.* Net interest cost of the 2021 Series C Bonds: 1.789915047%

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	\$ 3,925
Cash Flow Analyst	cfX Incorporated	129,270
Bond Counsel/General Counsel	Kutak Rock (Fees & Expenses)	100,000 (Est)
Trustee Fees and Expenses	Wells Fargo Bank Minnesota, N.A	7,150
Trustee Counsel	Dorsey & Whitney LLP	2,082
Ratings on bonds	Standard & Poor's Corporation	58,250
Underwriters' Takedown	Paid to various investment banking firms (including the Managing Underwriters listed below) based on the amount of Bonds sold	704,575
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.)	80,794
Underwriters' Expenses	Expenses paid by Underwriters, including legal counsel, computer fees etc.	<u>40,189</u>
	TOTAL	\$ <u>1,126,235</u>

d) *Mortgage Loan Fund.* Proceeds of the Series 2021 Series C Bonds totaling \$119,997,853.00 (representing a portion of the 2021 C Bonds, (\$110,660,000), together with premium thereon (\$9,337,853.00)), were deposited in the 2021 Series C 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) *Transferred.* Proceeds of the Series 2021 Series C Bonds in the amount of \$18,610,000 representing a portion of the 2021 Series C Bonds were transferred to the Homeownership Revenue Bonds Trustee for deposit in various subaccounts of the Redemption Fund established pursuant to the Homeownership Revenue Bonds Indenture for the redemption of the outstanding principal amount of the Authority's Homeownership Revenue Bonds, 2009 Series A, Subseries A-1 and 2011 Series A, on August 2, 2021 and September 1, 2021 respectively.
- 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.* An amount equal to \$1,225,557.83 (representing funds received by the Trustee from the Homeownership Revenue Bonds Trustee and transferred from the funds and accounts of the Homeownership Revenue Bonds Indenture) are being used to pay the costs of issuing the 2021 Series C Bonds. On the closing date, \$825,557.83 of this amount was paid directly to J.P Morgan Securities LLC ("J.P Morgan"), as representative of the Underwriters of the 2021 Series C Bonds and \$400,000 of this amount was deposited to the 2021 Series C 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 2021 Series C Bonds for financing new Mortgage Loans and Mortgage-Backed Securities backed by qualifying Mortgage Loans is equal to \$119,997,853.00.
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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 2021 Series C GNMA Mortgage Loans
(B) 3.15% for 2021 Series C FNMA/FHLMC Mortgage Loans
(C) 1.00% for 2021 Series C Community Program Loans

August 26, 2021

NEBRASKA INVESTMENT FINANCE AUTHORITY

By: _____

Treasurer