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WDT Western Dakota Tech

July 2011 – State Board of Education – Facilities

LATI Student Services Center

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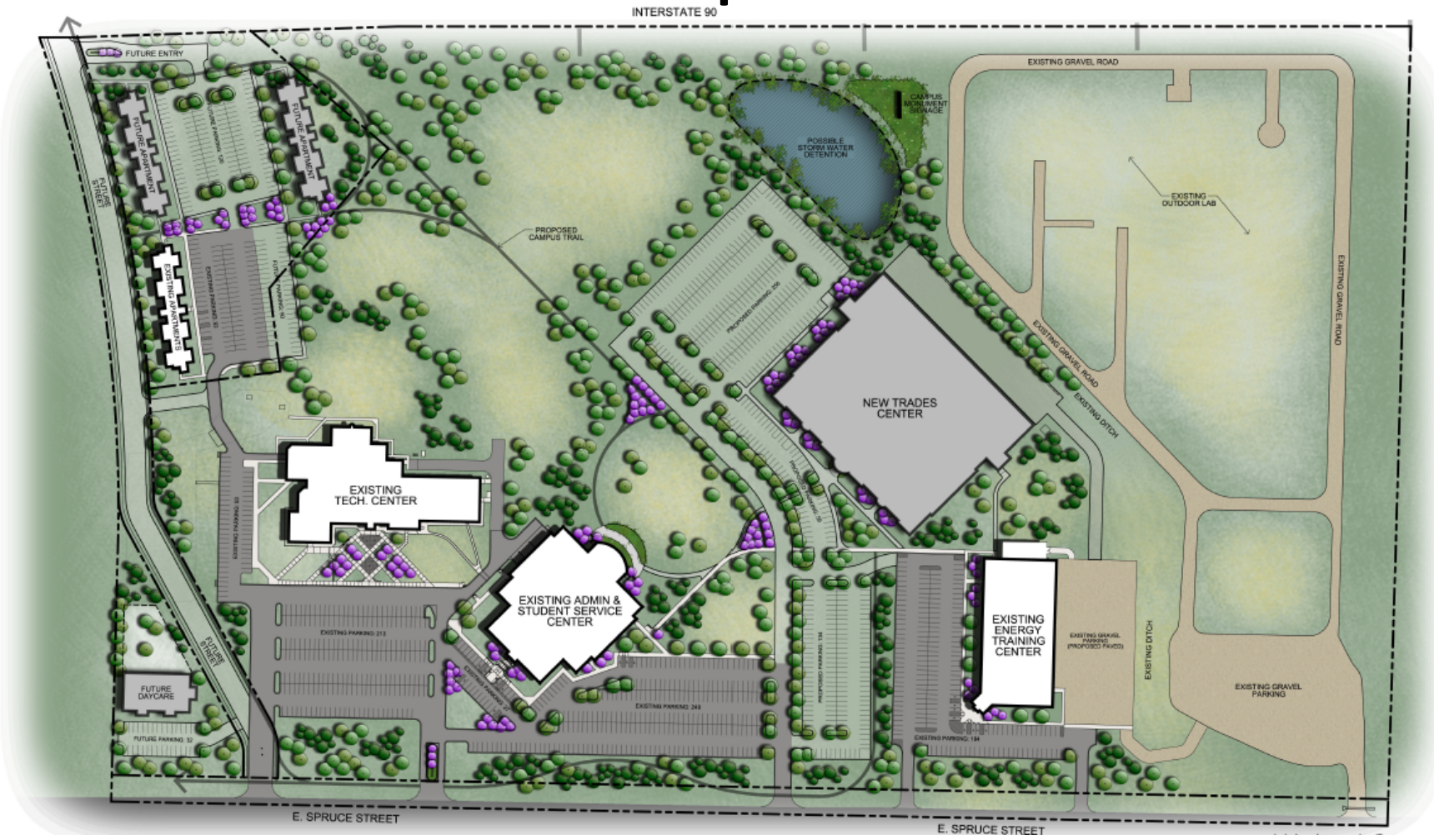
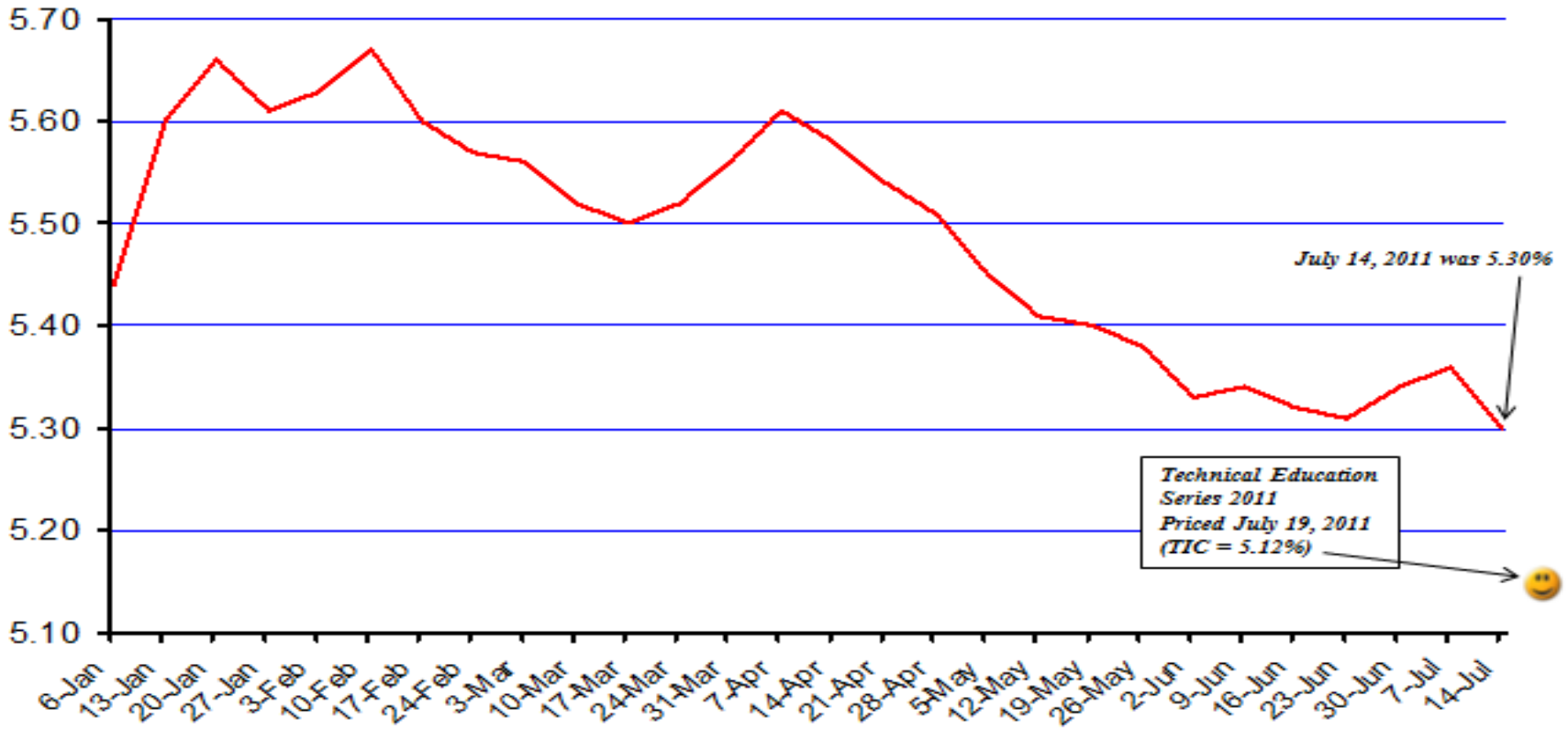
MTI Campus Plan



MTI Technical Programs Expansion

Revenue Bond Index

January 1, 2011 to July 14, 2011

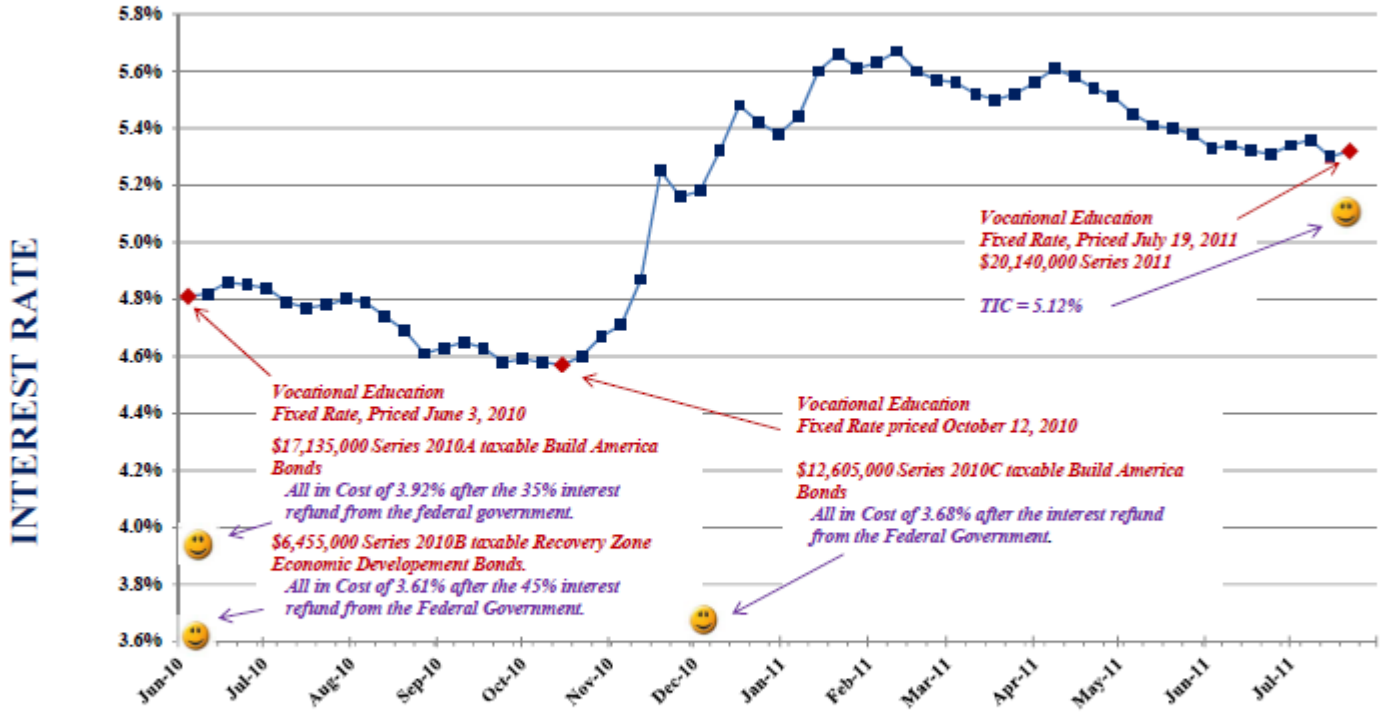


DOUGHERTY & COMPANY LLC

Index Consists of 25 Year Bonds Mostly Rated AA

Bond Buyer's Revenue Index

June 1, 2010 through July 22, 2011



SDHEFA Vocational Education Program, Series 2011
Pricing Comparison

19-Jul-11

	San Antonio Lease Rev Texas Aa1 / AA $27,925,000 Priced: Week of July 11				SDHEFA South Dakota Aa2 / AA $20,000,000		
Year	MMD	Yield	MMD Sprea	Year	MMD	Yield	MMD Spread
2015	0.96	1.83	0.87	2015	0.9	1.55	0.65
2016	1.26	2.16	0.90	2016	1.19	1.90	0.71
2017	1.63	2.58	0.95	2017	1.53	2.25	0.72
2018	1.98	2.98	1.00	2018	1.91		
2019	2.30	3.29	0.99	2019	2.25		
2020	2.53	3.54	1.01	2020	2.49	3.20	0.71
2021	2.70	3.72	1.02	2021	2.66		
2022	2.89	3.96	1.07	2022	2.85		
2023	3.05	4.12	1.07	2023	3.01	3.75	0.74
2024	3.20	4.30	1.10	2024	3.15		
2025	3.33	4.41	1.08	2025	3.28	4.00	0.72
2026	3.44	4.52	1.08	2026	3.37		
2027				2027	3.46	4.25	0.79
2031	3.89	4.86	0.97	2031	3.83		
2036	4.28	5.09	0.81	2036	4.25	5.00	0.75
2039				2039	4.30	5.05	0.75
2046	4.34	5.15	0.81	2046	4.32	5.15	0.83
					TIC:	5.12%	
					All Inclusive:	5.15%	

$20,140,000

South Dakota Health and Educational Facilities Authority

Vocational Education Program Revenue Bonds, Series 2011

Project Sizing - MTI

FINAL

Sources & Uses

Dated 08/11/2011 | Delivered 08/11/2011

Sources Of Funds	
Par Amount of Bonds	$20,140,000.00
Total Sources	**$20,140,000.00**

Uses Of Funds	
Deposit to Project Construction Fund	18,500,000.00
Deposit to Debt Service Reserve Fund (DSRF)	867,338.56
Deposit to Capitalized Interest (CIF) Fund	483,048.67
Total Underwriter's Discount (0.650%)	130,910.00
Costs of Issuance	90,750.00
Original Issue Discount (OID)	67,453.80
Rounding Amount	498.97
Total Uses	**$20,140,000.00**

Spring/Summer of 2012

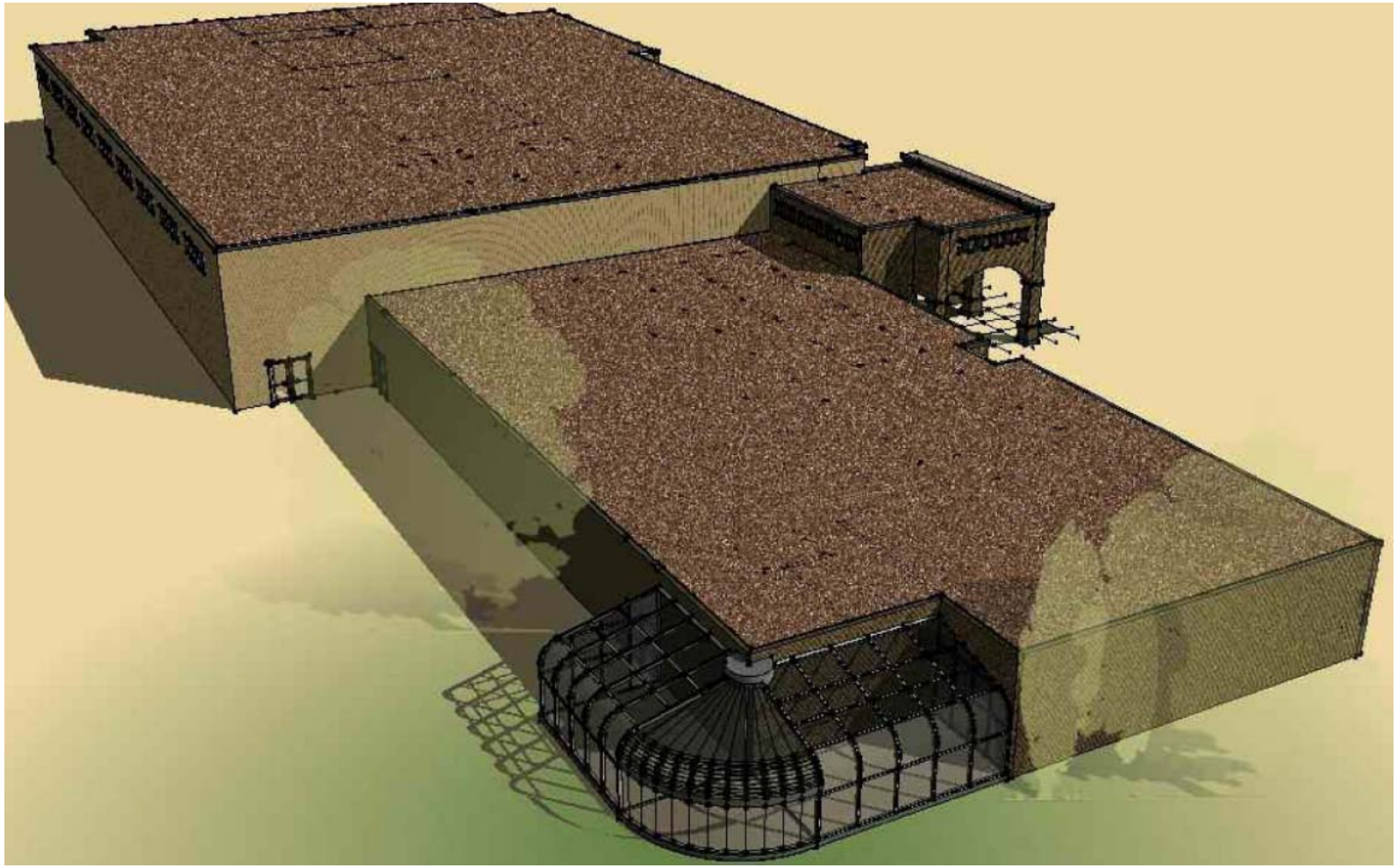
Lake Area Technical Institute

Facility Plan

March / May

State Board of Education (Approval)

July

SDHEFA Bonding (Approval)

LATI Technical Programs Expansion