
CLOSING STATEMENT

for

\$10,000,000

**VARIABLE RATE DEMAND SOLID WASTE DISPOSAL REVENUE BONDS
(COLEMAN PONDEROSA LLC PROJECT)
SERIES 2023**

Issued by

PUBLIC FINANCE AUTHORITY

Closing Date: July 11, 2023

1. **SOURCES AND USES OF FUNDS**

Source of Funds

Principal proceeds of Series 2023 Bonds	\$10,000,000.00
Total	<u>\$10,000,000.00</u>

Uses of Funds

Deposit to Costs of Issuance Fund	\$135,000.00
Deposit to Project Fund	9,800,000.00
Underwriter's Discount	<u>65,000.00</u>
Total	<u>\$10,000,000.00</u>

2. **PURCHASE PRICE FOR SERIES 2023 BONDS**

Principal amount	\$10,000,000.00
Less: Underwriter's discount	<u>(65,000.00)</u>
Purchase Price Proceeds	<u>\$ 9,935,000.00</u>

3. **METHOD OF PAYMENT FOR SERIES 2023 BONDS**

Purchase price to be paid by Frazer Lanier by wire transfer to BOKF, N.A., as Trustee	<u>\$9,935,000.00</u>
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4. **APPLICATION OF PROCEEDS**

Frazer Lanier will wire to the Trustee the sum of \$9,935,000 in payment of the purchase price of the Series 2023 Bonds. From such amount, the Trustee will deposit (i) the sum of \$135,000.00 into the Costs of Issuance Fund established under the Indenture, and (ii) the sum of \$9,800,000.00 into the Project Fund established under the Indenture.

All amounts held in the Costs of Issuance Fund and the Project Fund shall be disbursed in accordance with the Loan Agreement.

The Trustee will pay, from the Costs of Issuance Fund, the issuance expenses as follows (any balance remaining with the Trustee 120 days after paying the itemized issuance expenses will be deposited to the Project Fund):

Husch Blackwell LLP (Bond & Underwriter's Counsel)	\$75,000.00
Amundsen Davis (Greenstone Farm Credit Services Attorney Fee)	8,321.50
Public Finance Authority (Issuer Fee)	13,750.00
Attoles Law, s.c. (Issuer Counsel)	7,500.00
Wisconsin Economic Development Corporation	10,000.00
BOKF, N.A. (Trustee)	4,000.00
Fitch Ratings (Rating Agency)	10,292.68
Quarles (Special Issuer's Counsel Fee)	2,750.00
Frazer Lanier (DTC/CUSIP/Clearing)	1,605.00
Frazer Lanier (Remarketing)	<u>1,780.82</u>
Total	<u>\$135,000.00</u>

5. **DELIVERY INSTRUCTIONS**

Please see Exhibit A for delivery instructions and invoices

[Signature page follows]