

## **COSTS ASSOCIATED WITH THE ISSUANCE OF BONDS**

Certain fees and costs will be incurred by the Applicant in connection with the issuance of bonds through the Authority. These fees and costs will vary depending on the type of financing being done, financing structure used and other factors. A list of possible issuance costs is included in this packet. Certain fees and costs are based upon an approved schedule or fee, some of which are outlined below. The Authority is also able to provide estimates of other costs of issuance based on historical experience with similar borrowers and financings.

**AUTHORITY APPLICATION FEE:** Since July 1, 1996, the Authority has opted to **waive** the collection of an Application Fee.

**AUTHORITY ANNUAL FEE:** Wisconsin Statutes Chapter 231, under which the Authority was created, requires that the Authority charge each institution that is financed through the Authority a pro-rata portion of the Authority's operating expenses. The Annual Fee is due on each yearly anniversary date of the financing closing and will be billed by the Authority one month in advance of the anniversary. As of July 1, 2003 the Authority's Annual Fee is .625 basis points (.000625) multiplied by the actual outstanding principal amount of bonds. The Annual Fee is reviewed annually by the Authority Members and may be increased or decreased from time to time as determined necessary. The Annual Fee cannot exceed 10 basis points (.001).

**BOND COUNSEL FEE:** Bond Counsel Fees are calculated according to the following schedule:

<u><b>BOND ISSUE</b></u>	<u><b>FEE</b></u>	<u><b>BOND ISSUE</b></u>	<u><b>FEE</b></u>
\$ 1,000,000 or less	\$ 7,500	\$10,500,000	\$23,500
1,500,000	8,250	11,000,000	24,000
2,000,000	9,000	11,500,000	24,500
2,500,000	10,500	12,000,000	25,000
3,000,000	12,000	12,500,000	25,500
3,500,000	13,500	13,000,000	26,000
4,000,000	15,000	13,500,000	26,500
4,500,000	16,500	14,000,000	27,000
5,000,000	18,000	14,500,000	27,500
5,500,000	18,500	15,000,000	28,000
6,000,000	19,000	15,500,000	28,500
6,500,000	19,500	16,000,000	29,000
7,000,000	20,000	16,500,000	29,500
7,500,000	20,500	17,000,000	30,000
8,000,000	21,000	17,500,000	30,500
8,500,000	21,500	18,000,000	31,000
9,000,000	22,000	18,500,000	31,500
9,500,000	22,500	19,000,000	32,000
10,000,000	23,000	19,500,000	32,500
		20,000,000	33,000



