

**Tyler, Karen J.**

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**From:** Ament, DeAnn M.  
**Sent:** Friday, April 7, 2023 4:22 PM  
**To:** Tyler, Karen J.  
**Subject:** Taxable vs. Tax Exempt

Here is a snapshot of what it would look like for a bond sale today:

	<b>Tax Exempt</b>	<b>Taxable</b>
Project Account	\$100,000,000	\$100,000,000
Bond Term	20 years	20 years
Bond Size	\$91,730,000	\$104,555,000
Capitalized Interest	\$ 3,439,875	\$ 3,883,082
Net Interest Cost	3.95%	5.2%
Annual Payment	\$ 7,255,000	\$ 8,368,000
Biennial Payment	\$14,510,000	\$16,736,000

Tax Exempt (Building Authority)  
Taxable (Legacy Fund Infrastructure Bonds)

DeAnn Leier Ament, CPA CGMA  
*Executive Director*

701.426.5723 • [dament@nd.gov](mailto:dament@nd.gov) • [www.pfa.nd.gov](http://www.pfa.nd.gov)

