

### **Spring 2013 Debenture Issue**

On Wednesday April 24, 2013 the Nova Scotia Municipal Finance Corporation priced its spring 2013 debenture issue. The issue comprised of 16 municipalities, and 2 municipal enterprises for a total of \$73,804,615. The debenture issue is scheduled to close on May 15, 2013.

The interest rates that the Municipal Finance Corporation was able to achieve, helped finance the following municipal purposes:

<b>Purpose</b>	<b>Amount</b>
Water	\$18,136,409
Sewer	690,062
Streets	15,672,255
Buildings	10,722,800
Land	22,755
Equipment	2,695,720
Recreation	5,622,436
Solid Waste	342,000
Sewage Treatment	19,260,030
Transit	310,200
General Government	329,948
<b>Total</b>	<b>\$73,804,615</b>

The interest rates achieved are *"the best"* in the history of the Corporation.

<b>Nova Scotia Municipal Finance Corporation</b>			
<b>Pricing Sheet for Series "BZ"</b>			
		<b>15-May-13</b>	
<b>Series Pricing</b>		<b>"All-in" Costs</b>	
	<b>Coupon</b>	<b>Breakdown by term:</b>	
<b>Maturity</b>	<b>Rate</b>	<b>Term</b>	<b>"All-in" Costs</b>
15-May-14	1.3300%	5 years	1.98%
15-May-15	1.4350%	10 years	2.55%
15-May-16	1.6100%	15 years	2.98%
15-May-17	1.8450%	20 years	3.19%
15-May-18	2.0540%	25 years	3.29%
		30 years	3.35%
15-May-19	2.2660%		
15-May-20	2.4540%	<b>Total</b>	<b>2.79%</b>
15-May-21	2.6440%	<b>The "All-in" cost is for straight serial loans &amp; any final year "balloon".</b>	
15-May-22	2.8120%		
15-May-23	2.9790%		
15-May-24	3.0790%		
15-May-25	3.1840%		
15-May-26	3.2790%		
15-May-27	3.3840%		
15-May-28	3.4890%		