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<b>Schedule of Fees</b>				
<b>Type of Project</b>	<b>Rating</b>	<b>Issuance Fees</b>		<b>Annual Fee <sup>(3)</sup></b>
		<b>\$0 - \$20 Million</b>	<b>Over \$20 Million</b>	
Affordable Housing <sup>(1) (2)</sup>	“A-” or Better	18.75 bps	\$37,500 + 7.5 bps	8 bps
	Less Than “A-”	18.75 bps	\$37,500 + 9.375 bps	8 bps
Nonprofit Corporations <sup>(1) (2)</sup>	“A-” or Better	20 bps on first \$10 million 5 bps on amounts above \$10 million Maximum Fee of \$75,000 per transaction		1.5 bps
	Less Than “A-”	20 bps on First \$10 million 10 bps on amounts above \$10 million Maximum Fee of \$100,000 per transaction		1.5 bps
Solid Waste Projects <sup>(1) (2)</sup>	“A-” or Better	25 bps	\$50,000 + 10 bps	5 bps
	Less Than “A-”	25 bps	\$50,000 + 12.5 bps	10 bps
Manufacturing and Other <sup>(1) (2)</sup>	“A-” or Better	25 bps	\$50,000 + 10 bps	10 bps
	Less Than “A-”	25 bps	\$50,000 + 12.5 bps	10 bps
Government Sponsored or School District Transactions	All Ratings	5 bps	5 bps	None
Public Private Partnerships requiring Ownership through a CMFA affiliate	All Ratings	5 bps	5 bps	1.5bps

Notes:

- 1) CMFA shares 25% of all Issuance Fees with the Host Municipality for each transaction.
- 2) CMFA donates another 25% of Issuance Fees to charitable organizations within the Host Municipality. When the borrower is a Nonprofit Corporation, it is deemed to be the recipient of this donation. The schedule of fees listed above reflects the discounted issuance fees for Affordable Housing and Nonprofit Corporation borrowers.
- 3) Annual Fees, which include compliance monitoring, are due in advance for each year and are based on bond amounts outstanding on the anniversary of each issue (not on the original issue amount). Minimum Annual Fee for Affordable Housing transactions will be \$4,000 per year. Minimum Annual Fee for all other transactions will be \$500.
- 4) An application fee of \$2,500 is required for each transaction and should be included when an application is submitted.
- 5) In addition to the above, the Applicant will be responsible for all costs of issuance.