

# Salt Lake County, Utah

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\$43,725,000 Sales Tax Revenue Refunding Bonds

Series 2012A

(Defeasance on October 1, 2021 : Callable Maturities)

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## Sources & Uses

Dated 10/01/2021 | Delivered 10/01/2021

### Sources Of Funds

Additional required Equity contribution	4,275,179.13
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<b>Total Sources</b>	<b>\$4,275,179.13</b>
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### Uses Of Funds

Deposit to Net Cash Escrow Fund	4,235,179.13
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Costs of Issuance	40,000.00
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<b>Total Uses</b>	<b>\$4,275,179.13</b>
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### Gross Debt Service Comparison

Date	Coupon	New D/S	Old D/S	Savings	Fiscal Total
10/01/2021	-	4,275,179.13	-	(4,275,179.13)	-
02/01/2022	-	-	85,750.00	85,750.00	-
08/01/2022	-	-	85,750.00	85,750.00	(4,103,679.13)
02/01/2023	-	-	1,405,750.00	1,405,750.00	-
08/01/2023	-	-	52,750.00	52,750.00	1,458,500.00
02/01/2024	-	-	1,442,750.00	1,442,750.00	-
08/01/2024	-	-	18,000.00	18,000.00	1,460,750.00
02/01/2025	-	-	1,458,000.00	1,458,000.00	-
08/01/2025	-	-	-	-	1,458,000.00
<b>Total</b>	-	<b>\$4,275,179.13</b>	<b>\$4,548,750.00</b>	<b>\$273,570.87</b>	-

### PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	4,544,567.79
Total Cash contribution	(4,275,179.13)
Net Present Value Benefit	\$269,388.66
Net PV Benefit / \$4,150,000 Refunded Principal	6.491%
Average Annual Cash Flow Savings	68,392.72

### Refunding Bond Information

Refunding Dated Date	10/01/2021
Refunding Delivery Date	10/01/2021

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### Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
10/01/2021	-	-	-	0.13	-	0.13	-
02/01/2022	4,235,179.00	0.040%	570.87	4,235,749.87	4,235,750.00	-	-
08/01/2022	-	-	-	-	-	-	4,235,750.00
<b>Total</b>	<b>\$4,235,179.00</b>	<b>-</b>	<b>\$570.87</b>	<b>\$4,235,750.00</b>	<b>\$4,235,750.00</b>	<b>-</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.13
Cost of Investments Purchased with Bond Proceeds	4,235,179.00
Total Cost of Investments	\$4,235,179.13
Target Cost of Investments at bond yield	\$4,205,892.66
Actual positive or (negative) arbitrage	(29,286.47)
Yield to Receipt	0.0404391%
Yield for Arbitrage Purposes	2.1334545%
State and Local Government Series (SLGS) rates for	8/04/2021

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### Escrow Summary Cost

Maturity	Type	Coupon	Yield	\$ Price	Par Amount	Principal Cost	+Accrued Interest	= Total Cost
<b>Escrow</b>								
02/01/2022	SLGS-CI	0.040%	0.040%	100.0000000%	4,235,179	4,235,179.00	-	4,235,179.00
<b>Subtotal</b>		-	-	-	<b>\$4,235,179</b>	<b>\$4,235,179.00</b>	-	<b>\$4,235,179.00</b>
<b>Total</b>		-	-	-	<b>\$4,235,179</b>	<b>\$4,235,179.00</b>	-	<b>\$4,235,179.00</b>

### Escrow

Cash Deposit	0.13
Cost of Investments Purchased with Bond Proceeds	4,235,179.00
Total Cost of Investments	\$4,235,179.13

Delivery Date 10/01/2021

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### Primary Purpose Fund Proof Of Yield @ 0.0404391%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
10/01/2021	-	1.0000000x	-	-
02/01/2022	4,235,749.87	0.9998652x	4,235,179.00	4,235,179.00
<b>Total</b>	<b>\$4,235,749.87</b>	-	<b>\$4,235,179.00</b>	-

### Composition Of Initial Deposit

Cost of Investments Purchased with Bond Proceeds	4,235,179.00
Adjusted Cost of Investments	4,235,179.00

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### Prior Original Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/01/2020	-	-	-	-	-
08/01/2020	-	-	147,125.00	147,125.00	147,125.00
02/01/2021	1,195,000.00	5.000%	147,125.00	1,342,125.00	-
08/01/2021	-	-	117,250.00	117,250.00	1,459,375.00
02/01/2022	1,260,000.00	5.000%	117,250.00	1,377,250.00	-
08/01/2022	-	-	85,750.00	85,750.00	1,463,000.00
02/01/2023	1,320,000.00	5.000%	85,750.00	1,405,750.00	-
08/01/2023	-	-	52,750.00	52,750.00	1,458,500.00
02/01/2024	1,390,000.00	5.000%	52,750.00	1,442,750.00	-
08/01/2024	-	-	18,000.00	18,000.00	1,460,750.00
02/01/2025	1,440,000.00	2.500%	18,000.00	1,458,000.00	-
08/01/2025	-	-	-	-	1,458,000.00
<b>Total</b>	<b>\$6,605,000.00</b>	<b>-</b>	<b>\$841,750.00</b>	<b>\$7,446,750.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	1.890 Years
Average Coupon	3.7759266%
Weighted Average Maturity (Par Basis)	1.890 Years
Weighted Average Maturity (Original Price Basis)	2.343 Years

### Refunding Bond Information

Refunding Dated Date	10/01/2021
Refunding Delivery Date	10/01/2021

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### Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/01/2022	-	-	85,750.00	85,750.00	-
08/01/2022	-	-	85,750.00	85,750.00	171,500.00
02/01/2023	1,320,000.00	5.000%	85,750.00	1,405,750.00	-
08/01/2023	-	-	52,750.00	52,750.00	1,458,500.00
02/01/2024	1,390,000.00	5.000%	52,750.00	1,442,750.00	-
08/01/2024	-	-	18,000.00	18,000.00	1,460,750.00
02/01/2025	1,440,000.00	2.500%	18,000.00	1,458,000.00	-
08/01/2025	-	-	-	-	1,458,000.00
<b>Total</b>	<b>\$4,150,000.00</b>	<b>-</b>	<b>\$398,750.00</b>	<b>\$4,548,750.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	2.362 Years
Average Coupon	3.7759266%
Weighted Average Maturity (Par Basis)	2.362 Years
Weighted Average Maturity (Original Price Basis)	2.343 Years

### Refunding Bond Information

Refunding Dated Date	10/01/2021
Refunding Delivery Date	10/01/2021



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### Current Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/01/2022	1,260,000.00	5.000%	31,500.00	1,291,500.00	-
08/01/2022	-	-	-	-	1,291,500.00
<b>Total</b>	<b>\$1,260,000.00</b>	<b>-</b>	<b>\$31,500.00</b>	<b>\$1,291,500.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	0.333 Years
Average Coupon	3.7759266%
Weighted Average Maturity (Par Basis)	0.333 Years
Weighted Average Maturity (Original Price Basis)	2.343 Years

### Refunding Bond Information

Refunding Dated Date	10/01/2021
Refunding Delivery Date	10/01/2021

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### Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
<b>Dated 2/01/2020   Delivered 2/01/2020</b>							
2012A STRB	02/01/2023	Serial	Coupon	5.000%	1,320,000	02/01/2022	100.000%
2012A STRB	02/01/2024	Serial	Coupon	5.000%	1,390,000	02/01/2022	100.000%
2012A STRB	02/01/2025	Serial	Coupon	2.500%	1,440,000	02/01/2022	100.000%
Subtotal	-			-	<b>\$4,150,000</b>	-	-
Total	-			-	<b>\$4,150,000</b>	-	-

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### Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
10/01/2021	-	-	-	-	-	-	-	-
02/01/2022	4,150,000.00	85,750.00	4,235,750.00	-	5.000%	85,750.00	85,750.00	-
08/01/2022	-	-	-	-	-	85,750.00	85,750.00	171,500.00
02/01/2023	-	-	-	1,320,000.00	5.000%	85,750.00	1,405,750.00	-
08/01/2023	-	-	-	-	-	52,750.00	52,750.00	1,458,500.00
02/01/2024	-	-	-	1,390,000.00	5.000%	52,750.00	1,442,750.00	-
08/01/2024	-	-	-	-	-	18,000.00	18,000.00	1,460,750.00
02/01/2025	-	-	-	1,440,000.00	2.500%	18,000.00	1,458,000.00	-
08/01/2025	-	-	-	-	-	-	-	1,458,000.00
<b>Total</b>	<b>\$4,150,000.00</b>	<b>\$85,750.00</b>	<b>\$4,235,750.00</b>	<b>\$4,150,000.00</b>	<b>-</b>	<b>\$398,750.00</b>	<b>\$4,548,750.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	2.362 Years
Average Coupon	3.7759266%
Weighted Average Maturity (Par Basis)	2.362 Years
Weighted Average Maturity (Original Price Basis)	2.343 Years

### Refunding Bond Information

Refunding Dated Date	10/01/2021
Refunding Delivery Date	10/01/2021