

# Municipal Building Authority of Salt Lake County, Utah

---

\$58,390,000 Taxable Lease Revenue Bonds, Series 2009B

(Taxable Build America Bonds)

(Cash Defeasance on October 1, 2021 : Callable with MWC)

## Table of Contents

---

### Report

---

Sources & Uses	1
Debt Service Comparison	2
Current Refunding Escrow	3
Prior Original Debt Service	4
Total Refunded Debt Service	5
Summary Of Bonds Refunded	6
Debt Service To Maturity And To Call	7

# Municipal Building Authority of Salt Lake County, Utah

\$58,390,000 Taxable Lease Revenue Bonds, Series 2009B

(Taxable Build America Bonds)

(Cash Defeasance on October 1, 2021 : Callable with MWC)

## Sources & Uses

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

### Sources Of Funds

Additional required Equity contribution	56,872,186.21
---	---------------

<b>Total Sources</b>	<b>\$56,872,186.21</b>
----------------------	------------------------

### Uses Of Funds

Deposit to Current Refunding Fund	56,872,186.21
-----------------------------------	---------------

<b>Total Uses</b>	<b>\$56,872,186.21</b>
-------------------	------------------------

## Municipal Building Authority of Salt Lake County, Utah

\$58,390,000 Taxable Lease Revenue Bonds, Series 2009B

(Taxable Build America Bonds)

(Cash Defeasance on October 1, 2021 : Callable with MWC)

### Debt Service Comparison

Date	Net New D/S	Old Net D/S	Savings	Fiscal Total
10/01/2021	56,872,186.21	-	(56,872,186.21)	-
12/01/2021	-	5,279,757.05	5,279,757.05	(51,592,429.16)
06/01/2022	-	782,422.55	782,422.55	-
12/01/2022	-	5,352,422.55	5,352,422.55	6,134,845.10
06/01/2023	-	701,594.42	701,594.42	-
12/01/2023	-	5,426,594.42	5,426,594.42	6,128,188.84
06/01/2024	-	618,024.86	618,024.86	-
12/01/2024	-	5,513,024.86	5,513,024.86	6,131,049.72
06/01/2025	-	531,448.56	531,448.56	-
12/01/2025	-	5,591,448.56	5,591,448.56	6,122,897.12
06/01/2026	-	432,801.10	432,801.10	-
12/01/2026	-	5,667,801.10	5,667,801.10	6,100,602.20
06/01/2027	-	330,741.93	330,741.93	-
12/01/2027	-	5,780,741.93	5,780,741.93	6,111,483.86
06/01/2028	-	224,491.21	224,491.21	-
12/01/2028	-	5,874,491.21	5,874,491.21	6,098,982.42
06/01/2029	-	114,341.38	114,341.38	-
12/01/2029	-	5,979,341.38	5,979,341.38	6,093,682.76
<b>Total</b>	<b>\$56,872,186.21</b>	<b>\$54,201,489.07</b>	<b>(2,670,697.14)</b>	<b>-</b>

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	57,462,807.30
Effects of changes in Expenses	(4,058,490.41)
Net PV Cashflow Savings @ 0.355%(User Defined)	53,404,316.89
Total Cash contribution	(56,872,186.21)
Net Present Value Loss	\$(3,467,869.32)
Net PV Loss / \$45,875,000 Refunded Principal	(7.559%)
Average Annual Cash Flow Savings	(296,744.13)

### Refunding Bond Information

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

## Municipal Building Authority of Salt Lake County, Utah

\$58,390,000 Taxable Lease Revenue Bonds, Series 2009B

(Taxable Build America Bonds)

(Cash Defeasance on October 1, 2021 : Callable with MWC)

### Current Refunding Escrow

Date	Rate	Receipts	Disbursements	Cash Balance	Fiscal Total
10/01/2021	-	56,872,186.21	56,872,186.21	-	-
12/01/2021	-	-	-	-	56,872,186.21
<b>Total</b>	-	<b>\$56,872,186.21</b>	<b>\$56,872,186.21</b>	-	-

### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted
Cash Deposit	56,872,186.21
Total Cost of Investments	\$56,872,186.21
Target Cost of Investments at bond yield	\$56,872,186.21
Yield to Receipt	-
Yield for Arbitrage Purposes	-

## Municipal Building Authority of Salt Lake County, Utah

\$58,390,000 Taxable Lease Revenue Bonds, Series 2009B

(Taxable Build America Bonds)

(Reduced Subsidy by 5.7% as of 10/1/20)

### Prior Original Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2020	-	-	-	-	-
12/01/2020	4,300,000.00	4.780%	1,378,622.00	5,678,622.00	5,678,622.00
06/01/2021	-	-	1,275,852.00	1,275,852.00	-
12/01/2021	4,425,000.00	4.880%	1,275,852.00	5,700,852.00	6,976,704.00
06/01/2022	-	-	1,167,882.00	1,167,882.00	-
12/01/2022	4,570,000.00	5.280%	1,167,882.00	5,737,882.00	6,905,764.00
06/01/2023	-	-	1,047,234.00	1,047,234.00	-
12/01/2023	4,725,000.00	5.280%	1,047,234.00	5,772,234.00	6,819,468.00
06/01/2024	-	-	922,494.00	922,494.00	-
12/01/2024	4,895,000.00	5.280%	922,494.00	5,817,494.00	6,739,988.00
06/01/2025	-	-	793,266.00	793,266.00	-
12/01/2025	5,060,000.00	5.820%	793,266.00	5,853,266.00	6,646,532.00
06/01/2026	-	-	646,020.00	646,020.00	-
12/01/2026	5,235,000.00	5.820%	646,020.00	5,881,020.00	6,527,040.00
06/01/2027	-	-	493,681.50	493,681.50	-
12/01/2027	5,450,000.00	5.820%	493,681.50	5,943,681.50	6,437,363.00
06/01/2028	-	-	335,086.50	335,086.50	-
12/01/2028	5,650,000.00	5.820%	335,086.50	5,985,086.50	6,320,173.00
06/01/2029	-	-	170,671.50	170,671.50	-
12/01/2029	5,865,000.00	5.820%	170,671.50	6,035,671.50	6,206,343.00
<b>Total</b>	<b>\$50,175,000.00</b>	<b>-</b>	<b>\$15,082,997.00</b>	<b>\$65,257,997.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	4.402 Years
Average Coupon	5.7334822%
Weighted Average Maturity (Par Basis)	4.402 Years
Weighted Average Maturity (Original Price Basis)	4.402 Years

### Refunding Bond Information

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

## Municipal Building Authority of Salt Lake County, Utah

\$58,390,000 Taxable Lease Revenue Bonds, Series 2009B

(Taxable Build America Bonds)

(Reduced Subsidy by 5.7% as of 10/1/20)

### Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2021	4,425,000.00	4.880%	1,275,852.00	5,700,852.00	5,700,852.00
06/01/2022	-	-	1,167,882.00	1,167,882.00	-
12/01/2022	4,570,000.00	5.280%	1,167,882.00	5,737,882.00	6,905,764.00
06/01/2023	-	-	1,047,234.00	1,047,234.00	-
12/01/2023	4,725,000.00	5.280%	1,047,234.00	5,772,234.00	6,819,468.00
06/01/2024	-	-	922,494.00	922,494.00	-
12/01/2024	4,895,000.00	5.280%	922,494.00	5,817,494.00	6,739,988.00
06/01/2025	-	-	793,266.00	793,266.00	-
12/01/2025	5,060,000.00	5.820%	793,266.00	5,853,266.00	6,646,532.00
06/01/2026	-	-	646,020.00	646,020.00	-
12/01/2026	5,235,000.00	5.820%	646,020.00	5,881,020.00	6,527,040.00
06/01/2027	-	-	493,681.50	493,681.50	-
12/01/2027	5,450,000.00	5.820%	493,681.50	5,943,681.50	6,437,363.00
06/01/2028	-	-	335,086.50	335,086.50	-
12/01/2028	5,650,000.00	5.820%	335,086.50	5,985,086.50	6,320,173.00
06/01/2029	-	-	170,671.50	170,671.50	-
12/01/2029	5,865,000.00	5.820%	170,671.50	6,035,671.50	6,206,343.00
<b>Total</b>	<b>\$45,875,000.00</b>	<b>-</b>	<b>\$12,428,523.00</b>	<b>\$58,303,523.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	4.402 Years
Average Coupon	5.7334822%
Weighted Average Maturity (Par Basis)	4.402 Years
Weighted Average Maturity (Original Price Basis)	4.402 Years

### Refunding Bond Information

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

## Municipal Building Authority of Salt Lake County, Utah

\$58,390,000 Taxable Lease Revenue Bonds, Series 2009B

(Taxable Build America Bonds)

(Cash Defeasance on October 1, 2021 : Callable with MWC)

### Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
<b>Dated 6/01/2020   Delivered 6/01/2020</b>							
2009B MBA	12/01/2021	Serial	Coupon	4.880%	4,425,000	10/01/2021	122.118%
2009B MBA	12/01/2022	Term 1	Coupon	5.280%	4,570,000	10/01/2021	122.118%
2009B MBA	12/01/2023	Term 1	Coupon	5.280%	4,725,000	10/01/2021	122.118%
2009B MBA	12/01/2024	Term 1	Coupon	5.280%	4,895,000	10/01/2021	122.118%
2009B MBA	12/01/2025	Term 2	Coupon	5.820%	5,060,000	10/01/2021	122.118%
2009B MBA	12/01/2026	Term 2	Coupon	5.820%	5,235,000	10/01/2021	122.118%
2009B MBA	12/01/2027	Term 2	Coupon	5.820%	5,450,000	10/01/2021	122.118%
2009B MBA	12/01/2028	Term 2	Coupon	5.820%	5,650,000	10/01/2021	122.118%
2009B MBA	12/01/2029	Term 2	Coupon	5.820%	5,865,000	10/01/2021	122.118%
<b>Subtotal</b>	-			-	<b>\$45,875,000</b>	-	-
<b>Total</b>	-			-	<b>\$45,875,000</b>	-	-

## Municipal Building Authority of Salt Lake County, Utah

\$58,390,000 Taxable Lease Revenue Bonds, Series 2009B

(Taxable Build America Bonds)

(Reduced Subsidy by 5.7% as of 10/1/20)

### Debt Service To Maturity And To Call

Date	Refunded Bonds	Premium	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
10/01/2021	45,875,000.00	10,146,618.21	850,568.00	56,872,186.21	-	-	-	-	-
12/01/2021	-	-	-	-	4,425,000.00	4.880%	1,275,852.00	5,700,852.00	5,700,852.00
06/01/2022	-	-	-	-	-	-	1,167,882.00	1,167,882.00	-
12/01/2022	-	-	-	-	4,570,000.00	5.280%	1,167,882.00	5,737,882.00	6,905,764.00
06/01/2023	-	-	-	-	-	-	1,047,234.00	1,047,234.00	-
12/01/2023	-	-	-	-	4,725,000.00	5.280%	1,047,234.00	5,772,234.00	6,819,468.00
06/01/2024	-	-	-	-	-	-	922,494.00	922,494.00	-
12/01/2024	-	-	-	-	4,895,000.00	5.280%	922,494.00	5,817,494.00	6,739,988.00
06/01/2025	-	-	-	-	-	-	793,266.00	793,266.00	-
12/01/2025	-	-	-	-	5,060,000.00	5.820%	793,266.00	5,853,266.00	6,646,532.00
06/01/2026	-	-	-	-	-	-	646,020.00	646,020.00	-
12/01/2026	-	-	-	-	5,235,000.00	5.820%	646,020.00	5,881,020.00	6,527,040.00
06/01/2027	-	-	-	-	-	-	493,681.50	493,681.50	-
12/01/2027	-	-	-	-	5,450,000.00	5.820%	493,681.50	5,943,681.50	6,437,363.00
06/01/2028	-	-	-	-	-	-	335,086.50	335,086.50	-
12/01/2028	-	-	-	-	5,650,000.00	5.820%	335,086.50	5,985,086.50	6,320,173.00
06/01/2029	-	-	-	-	-	-	170,671.50	170,671.50	-
12/01/2029	-	-	-	-	5,865,000.00	5.820%	170,671.50	6,035,671.50	6,206,343.00
<b>Total</b>	<b>\$45,875,000.00</b>	<b>\$10,146,618.21</b>	<b>\$850,568.00</b>	<b>\$56,872,186.21</b>	<b>\$45,875,000.00</b>	<b>-</b>	<b>\$12,428,523.00</b>	<b>\$58,303,523.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	4.402 Years
Average Coupon	5.7334822%
Weighted Average Maturity (Par Basis)	4.402 Years
Weighted Average Maturity (Original Price Basis)	4.402 Years

### Refunding Bond Information

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

2009B MBA | SINGLE PURPOSE | 8/9/2021 | 1:33 PM