

Salt Lake County Defeasance Summary - 5/17/2022

	Scenario 1	Scenario 2	Scenario 3	Scenario 4
Net Cash Escrow	16,622,382	16,713,571	16,355,396	16,548,746
Reinvestment Rate*	2.87%	2.88%	N/A	N/A
Security Type	SLGs	OMS	N/A	N/A
Defeasance Date	8/16/2022	8/16/2022	8/16/2022	8/16/2022
NPV Savings %	0.036%	-0.278%	1.731%	0.731%
NPV Savings \$	5,833.43	45,355.57	282,819.50	119,469.50
Discount Rate	2.99%	2.99%	2.99%	2.99%
Original Call Date	2/1/2030	2/1/2030	2/1/2030	2/1/2030
Final Maturity	2/1/2030	2/1/2030	8/16/2022	8/16/2022
Cost of Issuance	40,000	43,000	30,000	30,000

* The Reinvestment Rate is greater for the Open Market Securities, but you are unable to capture 2.5 months of interest returns in the escrow compared to SLGs. This makes SLGs more efficient vs. OMS due to these two additional months of accrued interest in the escrow.