

# Salt Lake County, Utah

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\$30,000,000 Sales Tax Revenue Bonds

Series 2014

(Defeasance on October 1, 2021 : Callable Maturities)

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# Salt Lake County, Utah

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(Defeasance on October 1, 2021 : Callable Maturities)

## Sources & Uses

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

### Sources Of Funds

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Additional required Equity contribution	21,476,998.66
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<b>Total Sources</b>	<b>\$21,476,998.66</b>
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### Uses Of Funds

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Deposit to Net Cash Escrow Fund	21,436,998.66
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Costs of Issuance	40,000.00
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<b>Total Uses</b>	<b>\$21,476,998.66</b>
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## Salt Lake County, Utah

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(Defeasance on October 1, 2021 : Callable Maturities)

### Gross Debt Service Comparison

Date	Coupon	New D/S	Old D/S	Savings	Fiscal Total
10/01/2021	-	21,476,998.66	-	(21,476,998.66)	-
02/01/2022	-	-	341,978.13	341,978.13	-
08/01/2022	-	-	341,978.13	341,978.13	(20,793,042.40)
02/01/2023	-	-	341,978.13	341,978.13	-
08/01/2023	-	-	341,978.13	341,978.13	683,956.26
02/01/2024	-	-	341,978.13	341,978.13	-
08/01/2024	-	-	341,978.13	341,978.13	683,956.26
02/01/2025	-	-	1,801,978.13	1,801,978.13	-
08/01/2025	-	-	305,478.13	305,478.13	2,107,456.26
02/01/2026	-	-	1,840,478.13	1,840,478.13	-
08/01/2026	-	-	267,103.13	267,103.13	2,107,581.26
02/01/2027	-	-	1,872,103.13	1,872,103.13	-
08/01/2027	-	-	235,003.13	235,003.13	2,107,106.26
02/01/2028	-	-	1,905,003.13	1,905,003.13	-
08/01/2028	-	-	201,603.13	201,603.13	2,106,606.26
02/01/2029	-	-	1,931,603.13	1,931,603.13	-
08/01/2029	-	-	175,653.13	175,653.13	2,107,256.26
02/01/2030	-	-	1,955,653.13	1,955,653.13	-
08/01/2030	-	-	148,953.13	148,953.13	2,104,606.26
02/01/2031	-	-	1,983,953.13	1,983,953.13	-
08/01/2031	-	-	121,428.13	121,428.13	2,105,381.26
02/01/2032	-	-	2,011,428.13	2,011,428.13	-
08/01/2032	-	-	93,078.13	93,078.13	2,104,506.26
02/01/2033	-	-	2,043,078.13	2,043,078.13	-
08/01/2033	-	-	63,828.13	63,828.13	2,106,906.26
02/01/2034	-	-	2,073,828.13	2,073,828.13	-
08/01/2034	-	-	32,421.88	32,421.88	2,106,250.01
02/01/2035	-	-	2,107,421.88	2,107,421.88	-
08/01/2035	-	-	-	-	2,107,421.88
<b>Total</b>	-	<b>\$21,476,998.66</b>	<b>\$25,222,947.01</b>	<b>\$3,745,948.35</b>	-

### PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	24,706,562.46
Total Cash contribution	(21,476,998.66)
Net Present Value Benefit	\$3,229,563.80
Net PV Benefit / \$19,540,000 Refunded Principal	16.528%
Average Annual Cash Flow Savings	267,567.74

### Refunding Bond Information

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

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(Defeasance on October 1, 2021 : Callable Maturities)

## Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
10/01/2021	-	-	-	0.66	-	0.66	-
02/01/2022	323,553.00	0.040%	18,424.62	341,977.62	341,978.13	0.15	-
08/01/2022	314,325.00	0.060%	27,653.87	341,978.87	341,978.13	0.89	683,956.26
02/01/2023	314,481.00	0.090%	27,496.80	341,977.80	341,978.13	0.56	-
08/01/2023	314,623.00	0.140%	27,355.29	341,978.29	341,978.13	0.72	683,956.26
02/01/2024	314,843.00	0.210%	27,135.06	341,978.06	341,978.13	0.65	-
08/01/2024	19,855,173.00	0.270%	26,804.48	19,881,977.48	19,881,978.13	-	20,223,956.26
<b>Total</b>	<b>\$21,436,998.00</b>	<b>-</b>	<b>\$154,870.12</b>	<b>\$21,591,868.78</b>	<b>\$21,591,868.78</b>	<b>-</b>	<b>-</b>

## Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield

Cash Deposit	0.66
Cost of Investments Purchased with Bond Proceeds	21,436,998.00
Total Cost of Investments	\$21,436,998.66

Target Cost of Investments at bond yield	\$19,985,636.30
Actual positive or (negative) arbitrage	(1,451,362.36)

Yield to Receipt	0.2653833%
Yield for Arbitrage Purposes	2.8712481%

State and Local Government Series (SLGS) rates for	8/04/2021
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## Salt Lake County, Utah

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(Defeasance on October 1, 2021 : Callable Maturities)

### 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%	323,553	323,553.00	-	323,553.00
08/01/2022	SLGS-CI	0.060%	0.060%	100.0000000%	314,325	314,325.00	-	314,325.00
02/01/2023	SLGS-NT	0.090%	0.090%	100.0000000%	314,481	314,481.00	-	314,481.00
08/01/2023	SLGS-NT	0.140%	0.140%	100.0000000%	314,623	314,623.00	-	314,623.00
02/01/2024	SLGS-NT	0.210%	0.210%	100.0000000%	314,843	314,843.00	-	314,843.00
08/01/2024	SLGS-NT	0.270%	0.270%	100.0000000%	19,855,173	19,855,173.00	-	19,855,173.00
<b>Subtotal</b>		-	-	-	<b>\$21,436,998</b>	<b>\$21,436,998.00</b>	-	<b>\$21,436,998.00</b>
<b>Total</b>		-	-	-	<b>\$21,436,998</b>	<b>\$21,436,998.00</b>	-	<b>\$21,436,998.00</b>

### Escrow

Cash Deposit	0.66
Cost of Investments Purchased with Bond Proceeds	21,436,998.00
Total Cost of Investments	\$21,436,998.66

Delivery Date 10/01/2021

## Salt Lake County, Utah

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(Defeasance on October 1, 2021 : Callable Maturities)

### Primary Purpose Fund Proof Of Yield @ 0.2653833%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
10/01/2021	-	1.0000000x	-	-
02/01/2022	341,977.62	0.9991164x	341,675.44	341,675.44
08/01/2022	341,978.87	0.9977924x	341,223.91	682,899.35
02/01/2023	341,977.80	0.9964701x	340,770.67	1,023,670.02
08/01/2023	341,978.29	0.9951497x	340,319.58	1,363,989.60
02/01/2024	341,978.06	0.9938309x	339,868.37	1,703,857.97
08/01/2024	19,881,977.48	0.9925140x	19,733,140.03	21,436,998.00
<b>Total</b>	<b>\$21,591,868.12</b>	<b>-</b>	<b>\$21,436,998.00</b>	<b>-</b>

### Composition Of Initial Deposit

Cost of Investments Purchased with Bond Proceeds	21,436,998.00
Adjusted Cost of Investments	21,436,998.00

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## Prior Original Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/01/2020	-	-	-	-	-
08/01/2020	-	-	451,853.13	451,853.13	451,853.13
02/01/2021	955,000.00	5.000%	451,853.13	1,406,853.13	-
08/01/2021	-	-	427,978.13	427,978.13	1,834,831.26
02/01/2022	1,000,000.00	5.000%	427,978.13	1,427,978.13	-
08/01/2022	-	-	402,978.13	402,978.13	1,830,956.26
02/01/2023	1,050,000.00	5.000%	402,978.13	1,452,978.13	-
08/01/2023	-	-	376,728.13	376,728.13	1,829,706.26
02/01/2024	1,390,000.00	5.000%	376,728.13	1,766,728.13	-
08/01/2024	-	-	341,978.13	341,978.13	2,108,706.26
02/01/2025	1,460,000.00	5.000%	341,978.13	1,801,978.13	-
08/01/2025	-	-	305,478.13	305,478.13	2,107,456.26
02/01/2026	1,535,000.00	5.000%	305,478.13	1,840,478.13	-
08/01/2026	-	-	267,103.13	267,103.13	2,107,581.26
02/01/2027	1,605,000.00	4.000%	267,103.13	1,872,103.13	-
08/01/2027	-	-	235,003.13	235,003.13	2,107,106.26
02/01/2028	1,670,000.00	4.000%	235,003.13	1,905,003.13	-
08/01/2028	-	-	201,603.13	201,603.13	2,106,606.26
02/01/2029	1,730,000.00	3.000%	201,603.13	1,931,603.13	-
08/01/2029	-	-	175,653.13	175,653.13	2,107,256.26
02/01/2030	1,780,000.00	3.000%	175,653.13	1,955,653.13	-
08/01/2030	-	-	148,953.13	148,953.13	2,104,606.26
02/01/2031	1,835,000.00	3.000%	148,953.13	1,983,953.13	-
08/01/2031	-	-	121,428.13	121,428.13	2,105,381.26
02/01/2032	1,890,000.00	3.000%	121,428.13	2,011,428.13	-
08/01/2032	-	-	93,078.13	93,078.13	2,104,506.26
02/01/2033	1,950,000.00	3.000%	93,078.13	2,043,078.13	-
08/01/2033	-	-	63,828.13	63,828.13	2,106,906.26
02/01/2034	2,010,000.00	3.125%	63,828.13	2,073,828.13	-
08/01/2034	-	-	32,421.88	32,421.88	2,106,250.01
02/01/2035	2,075,000.00	3.125%	32,421.88	2,107,421.88	-
08/01/2035	-	-	-	-	2,107,421.88
<b>Total</b>	<b>\$23,935,000.00</b>	<b>-</b>	<b>\$7,292,131.40</b>	<b>\$31,227,131.40</b>	<b>-</b>

## Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	7.588 Years
Average Coupon	3.2876847%
Weighted Average Maturity (Par Basis)	7.588 Years
Weighted Average Maturity (Original Price Basis)	8.536 Years

## Refunding Bond Information

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

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## Salt Lake County, Utah

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### Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/01/2022	-	-	341,978.13	341,978.13	-
08/01/2022	-	-	341,978.13	341,978.13	683,956.26
02/01/2023	-	-	341,978.13	341,978.13	-
08/01/2023	-	-	341,978.13	341,978.13	683,956.26
02/01/2024	-	-	341,978.13	341,978.13	-
08/01/2024	-	-	341,978.13	341,978.13	683,956.26
02/01/2025	1,460,000.00	5.000%	341,978.13	1,801,978.13	-
08/01/2025	-	-	305,478.13	305,478.13	2,107,456.26
02/01/2026	1,535,000.00	5.000%	305,478.13	1,840,478.13	-
08/01/2026	-	-	267,103.13	267,103.13	2,107,581.26
02/01/2027	1,605,000.00	4.000%	267,103.13	1,872,103.13	-
08/01/2027	-	-	235,003.13	235,003.13	2,107,106.26
02/01/2028	1,670,000.00	4.000%	235,003.13	1,905,003.13	-
08/01/2028	-	-	201,603.13	201,603.13	2,106,606.26
02/01/2029	1,730,000.00	3.000%	201,603.13	1,931,603.13	-
08/01/2029	-	-	175,653.13	175,653.13	2,107,256.26
02/01/2030	1,780,000.00	3.000%	175,653.13	1,955,653.13	-
08/01/2030	-	-	148,953.13	148,953.13	2,104,606.26
02/01/2031	1,835,000.00	3.000%	148,953.13	1,983,953.13	-
08/01/2031	-	-	121,428.13	121,428.13	2,105,381.26
02/01/2032	1,890,000.00	3.000%	121,428.13	2,011,428.13	-
08/01/2032	-	-	93,078.13	93,078.13	2,104,506.26
02/01/2033	1,950,000.00	3.000%	93,078.13	2,043,078.13	-
08/01/2033	-	-	63,828.13	63,828.13	2,106,906.26
02/01/2034	2,010,000.00	3.125%	63,828.13	2,073,828.13	-
08/01/2034	-	-	32,421.88	32,421.88	2,106,250.01
02/01/2035	2,075,000.00	3.125%	32,421.88	2,107,421.88	-
08/01/2035	-	-	-	-	2,107,421.88
<b>Total</b>	<b>\$19,540,000.00</b>	<b>-</b>	<b>\$5,682,947.01</b>	<b>\$25,222,947.01</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	8.669 Years
Average Coupon	3.2876847%
Weighted Average Maturity (Par Basis)	8.669 Years
Weighted Average Maturity (Original Price Basis)	8.536 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	1,000,000.00	5.000%	86,000.00	1,086,000.00	-
08/01/2022	-	-	61,000.00	61,000.00	1,147,000.00
02/01/2023	1,050,000.00	5.000%	61,000.00	1,111,000.00	-
08/01/2023	-	-	34,750.00	34,750.00	1,145,750.00
02/01/2024	1,390,000.00	5.000%	34,750.00	1,424,750.00	-
08/01/2024	-	-	-	-	1,424,750.00
<b>Total</b>	<b>\$3,440,000.00</b>	<b>-</b>	<b>\$277,500.00</b>	<b>\$3,717,500.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	1.447 Years
Average Coupon	3.2876847%
Weighted Average Maturity (Par Basis)	1.447 Years
Weighted Average Maturity (Original Price Basis)	8.536 Years

### Refunding Bond Information

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

## Salt Lake County, Utah

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(Defeasance on October 1, 2021 : Callable Maturities)

### 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>							
2014 STRB	02/01/2025	Serial	Coupon	5.000%	1,460,000	08/01/2024	100.000%
2014 STRB	02/01/2026	Serial	Coupon	5.000%	1,535,000	08/01/2024	100.000%
2014 STRB	02/01/2027	Serial	Coupon	4.000%	1,605,000	08/01/2024	100.000%
2014 STRB	02/01/2028	Serial	Coupon	4.000%	1,670,000	08/01/2024	100.000%
2014 STRB	02/01/2029	Serial	Coupon	3.000%	1,730,000	08/01/2024	100.000%
2014 STRB	02/01/2030	Serial	Coupon	3.000%	1,780,000	08/01/2024	100.000%
2014 STRB	02/01/2031	Serial	Coupon	3.000%	1,835,000	08/01/2024	100.000%
2014 STRB	02/01/2032	Serial	Coupon	3.000%	1,890,000	08/01/2024	100.000%
2014 STRB	02/01/2033	Serial	Coupon	3.000%	1,950,000	08/01/2024	100.000%
2014 STRB	02/01/2034	Serial	Coupon	3.125%	2,010,000	08/01/2024	100.000%
2014 STRB	02/01/2035	Serial	Coupon	3.125%	2,075,000	08/01/2024	100.000%
<b>Subtotal</b>	-			-	<b>\$19,540,000</b>	-	-
<b>Total</b>	-			-	<b>\$19,540,000</b>	-	-

## Salt Lake County, Utah

\$30,000,000 Sales Tax Revenue Bonds

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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	-	341,978.13	341,978.13	-	5.000%	341,978.13	341,978.13	-
08/01/2022	-	341,978.13	341,978.13	-	-	341,978.13	341,978.13	683,956.26
02/01/2023	-	341,978.13	341,978.13	-	5.000%	341,978.13	341,978.13	-
08/01/2023	-	341,978.13	341,978.13	-	-	341,978.13	341,978.13	683,956.26
02/01/2024	-	341,978.13	341,978.13	-	5.000%	341,978.13	341,978.13	-
08/01/2024	19,540,000.00	341,978.13	19,881,978.13	-	-	341,978.13	341,978.13	683,956.26
02/01/2025	-	-	-	1,460,000.00	5.000%	341,978.13	1,801,978.13	-
08/01/2025	-	-	-	-	-	305,478.13	305,478.13	2,107,456.26
02/01/2026	-	-	-	1,535,000.00	5.000%	305,478.13	1,840,478.13	-
08/01/2026	-	-	-	-	-	267,103.13	267,103.13	2,107,581.26
02/01/2027	-	-	-	1,605,000.00	4.000%	267,103.13	1,872,103.13	-
08/01/2027	-	-	-	-	-	235,003.13	235,003.13	2,107,106.26
02/01/2028	-	-	-	1,670,000.00	4.000%	235,003.13	1,905,003.13	-
08/01/2028	-	-	-	-	-	201,603.13	201,603.13	2,106,606.26
02/01/2029	-	-	-	1,730,000.00	3.000%	201,603.13	1,931,603.13	-
08/01/2029	-	-	-	-	-	175,653.13	175,653.13	2,107,256.26
02/01/2030	-	-	-	1,780,000.00	3.000%	175,653.13	1,955,653.13	-
08/01/2030	-	-	-	-	-	148,953.13	148,953.13	2,104,606.26
02/01/2031	-	-	-	1,835,000.00	3.000%	148,953.13	1,983,953.13	-
08/01/2031	-	-	-	-	-	121,428.13	121,428.13	2,105,381.26
02/01/2032	-	-	-	1,890,000.00	3.000%	121,428.13	2,011,428.13	-
08/01/2032	-	-	-	-	-	93,078.13	93,078.13	2,104,506.26
02/01/2033	-	-	-	1,950,000.00	3.000%	93,078.13	2,043,078.13	-
08/01/2033	-	-	-	-	-	63,828.13	63,828.13	2,106,906.26
02/01/2034	-	-	-	2,010,000.00	3.125%	63,828.13	2,073,828.13	-
08/01/2034	-	-	-	-	-	32,421.88	32,421.88	2,106,250.01
02/01/2035	-	-	-	2,075,000.00	3.125%	32,421.88	2,107,421.88	-
08/01/2035	-	-	-	-	-	-	-	2,107,421.88
<b>Total</b>	<b>\$19,540,000.00</b>	<b>\$2,051,868.78</b>	<b>\$21,591,868.78</b>	<b>\$19,540,000.00</b>	<b>-</b>	<b>\$5,682,947.01</b>	<b>\$25,222,947.01</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	8.669 Years
Average Coupon	3.2876847%
Weighted Average Maturity (Par Basis)	8.669 Years
Weighted Average Maturity (Original Price Basis)	8.536 Years

### Refunding Bond Information

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