

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

(Cash Defeasance on October 1, 2021 : Callable Maturities)

Table of Contents

Report

Sources & Uses	1
Gross Debt Service Comparison	2
Escrow Fund Cashflow	3
Escrow Summary Cost	4
Primary Purpose Fund Proof Of Yield @ 0.7060724	5
Prior Original Debt Service	6
Total Refunded Debt Service	7
Current Outstanding Debt Service	8
Summary Of Bonds Refunded	9
Debt Service To Maturity And To Call	10

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

(Cash Defeasance on October 1, 2021 : Callable Maturities)

Sources & Uses

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

Sources Of Funds

Additional required Equity contribution	14,583,963.09
---	---------------

Total Sources	\$14,583,963.09
----------------------	------------------------

Uses Of Funds

Deposit to Net Cash Escrow Fund	14,543,963.09
---------------------------------	---------------

Costs of Issuance	40,000.00
-------------------	-----------

Total Uses	\$14,583,963.09
-------------------	------------------------

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

(Cash 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	-	14,583,963.09	-	(14,583,963.09)	-
12/15/2021	-	-	162,700.00	162,700.00	(14,421,263.09)
06/15/2022	-	-	162,700.00	162,700.00	-
12/15/2022	-	-	162,700.00	162,700.00	325,400.00
06/15/2023	-	-	162,700.00	162,700.00	-
12/15/2023	-	-	162,700.00	162,700.00	325,400.00
06/15/2024	-	-	162,700.00	162,700.00	-
12/15/2024	-	-	162,700.00	162,700.00	325,400.00
06/15/2025	-	-	162,700.00	162,700.00	-
12/15/2025	-	-	162,700.00	162,700.00	325,400.00
06/15/2026	-	-	162,700.00	162,700.00	-
12/15/2026	-	-	162,700.00	162,700.00	325,400.00
06/15/2027	-	-	162,700.00	162,700.00	-
12/15/2027	-	-	2,462,700.00	2,462,700.00	2,625,400.00
06/15/2028	-	-	138,550.00	138,550.00	-
12/15/2028	-	-	2,463,550.00	2,463,550.00	2,602,100.00
06/15/2029	-	-	111,812.50	111,812.50	-
12/15/2029	-	-	2,511,812.50	2,511,812.50	2,623,625.00
06/15/2030	-	-	82,412.50	82,412.50	-
12/15/2030	-	-	2,507,412.50	2,507,412.50	2,589,825.00
06/15/2031	-	-	50,887.50	50,887.50	-
12/15/2031	-	-	1,875,887.50	1,875,887.50	1,926,775.00
06/15/2032	-	-	26,250.00	26,250.00	-
12/15/2032	-	-	1,901,250.00	1,901,250.00	1,927,500.00
Total	-	\$14,583,963.09	\$16,084,925.00	\$1,500,961.91	-

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	15,221,691.67
Total Cash contribution	(14,583,963.09)
Net Present Value Benefit	\$637,728.58
Net PV Benefit / \$13,150,000 Refunded Principal	4.850%
Average Annual Cash Flow Savings	125,080.16

Refunding Bond Information

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

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

(Cash Defeasance on October 1, 2021 : Callable Maturities)

Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
10/01/2021	-	-	-	1.09	-	1.09	-
12/15/2021	142,412.00	0.040%	20,288.12	162,700.12	162,700.00	1.21	162,700.00
06/15/2022	113,185.00	0.050%	49,514.35	162,699.35	162,700.00	0.56	-
12/15/2022	113,226.00	0.070%	49,474.51	162,700.51	162,700.00	1.07	325,400.00
06/15/2023	113,265.00	0.120%	49,434.89	162,699.89	162,700.00	0.96	-
12/15/2023	113,333.00	0.180%	49,366.94	162,699.94	162,700.00	0.90	325,400.00
06/15/2024	113,435.00	0.250%	49,264.95	162,699.95	162,700.00	0.85	-
12/15/2024	113,577.00	0.320%	49,123.16	162,700.16	162,700.00	1.01	325,400.00
06/15/2025	113,758.00	0.400%	48,941.44	162,699.44	162,700.00	0.45	-
12/15/2025	113,986.00	0.480%	48,713.93	162,699.93	162,700.00	0.38	325,400.00
06/15/2026	114,260.00	0.560%	48,440.37	162,700.37	162,700.00	0.75	-
12/15/2026	114,579.00	0.640%	48,120.45	162,699.45	162,700.00	0.20	325,400.00
06/15/2027	13,264,946.00	0.720%	47,753.80	13,312,699.80	13,312,700.00	-	-
12/15/2027	-	-	-	-	-	-	13,312,700.00
Total	\$14,543,962.00	-	\$558,436.91	\$15,102,400.00	\$15,102,400.00	-	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	1.09
Cost of Investments Purchased with Bond Proceeds	14,543,962.00
Total Cost of Investments	\$14,543,963.09
Target Cost of Investments at bond yield	\$13,470,663.27
Actual positive or (negative) arbitrage	(1,073,299.82)
Yield to Receipt	0.7060724%
Yield for Arbitrage Purposes	2.1541321%
State and Local Government Series (SLGS) rates for	8/04/2021

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

(Cash Defeasance on October 1, 2021 : Callable Maturities)

Escrow Summary Cost

Maturity	Type	Coupon	Yield	\$ Price	Par Amount	Principal Cost	+Accrued Interest	= Total Cost
Escrow								
12/15/2021	SLGS-CI	0.040%	0.040%	100.0000000%	142,412	142,412.00	-	142,412.00
06/15/2022	SLGS-CI	0.050%	0.050%	100.0000000%	113,185	113,185.00	-	113,185.00
12/15/2022	SLGS-NT	0.070%	0.070%	100.0000000%	113,226	113,226.00	-	113,226.00
06/15/2023	SLGS-NT	0.120%	0.120%	100.0000000%	113,265	113,265.00	-	113,265.00
12/15/2023	SLGS-NT	0.180%	0.180%	100.0000000%	113,333	113,333.00	-	113,333.00
06/15/2024	SLGS-NT	0.250%	0.250%	100.0000000%	113,435	113,435.00	-	113,435.00
12/15/2024	SLGS-NT	0.320%	0.320%	100.0000000%	113,577	113,577.00	-	113,577.00
06/15/2025	SLGS-NT	0.400%	0.400%	100.0000000%	113,758	113,758.00	-	113,758.00
12/15/2025	SLGS-NT	0.480%	0.480%	100.0000000%	113,986	113,986.00	-	113,986.00
06/15/2026	SLGS-NT	0.560%	0.560%	100.0000000%	114,260	114,260.00	-	114,260.00
12/15/2026	SLGS-NT	0.640%	0.640%	100.0000000%	114,579	114,579.00	-	114,579.00
06/15/2027	SLGS-NT	0.720%	0.720%	100.0000000%	13,264,946	13,264,946.00	-	13,264,946.00
Subtotal		-	-	-	\$14,543,962	\$14,543,962.00	-	\$14,543,962.00
Total		-	-	-	\$14,543,962	\$14,543,962.00	-	\$14,543,962.00

Escrow

Cash Deposit	1.09
Cost of Investments Purchased with Bond Proceeds	14,543,962.00
Total Cost of Investments	\$14,543,963.09

Delivery Date 10/01/2021

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

(Cash Defeasance on October 1, 2021 : Callable Maturities)

Primary Purpose Fund Proof Of Yield @ 0.7060724%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
10/01/2021	-	1.000000x	-	-
12/15/2021	162,700.12	0.9985522x	162,464.57	162,464.57
06/15/2022	162,699.35	0.9950394x	161,892.26	324,356.83
12/15/2022	162,700.51	0.9915389x	161,323.88	485,680.71
06/15/2023	162,699.89	0.9880507x	160,755.74	646,436.46
12/15/2023	162,699.94	0.9845748x	160,190.26	806,626.72
06/15/2024	162,699.95	0.9811111x	159,626.73	966,253.45
12/15/2024	162,700.16	0.9776596x	159,065.38	1,125,318.83
06/15/2025	162,699.44	0.9742203x	158,505.10	1,283,823.93
12/15/2025	162,699.93	0.9707930x	157,947.96	1,441,771.89
06/15/2026	162,700.37	0.9673778x	157,392.73	1,599,164.62
12/15/2026	162,699.45	0.9639747x	156,838.15	1,756,002.77
06/15/2027	13,312,699.80	0.9605835x	12,787,959.23	14,543,962.00
Total	\$15,102,398.91	-	\$14,543,962.00	-

Composition Of Initial Deposit

Cost of Investments Purchased with Bond Proceeds	14,543,962.00
Adjusted Cost of Investments	14,543,962.00

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

Prior Original Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/18/2017	-	-	-	-	-
12/15/2017	-	-	153,250.83	153,250.83	153,250.83
06/15/2018	-	-	483,950.00	483,950.00	-
12/15/2018	200,000.00	5.000%	483,950.00	683,950.00	1,167,900.00
06/15/2019	-	-	478,950.00	478,950.00	-
12/15/2019	225,000.00	5.000%	478,950.00	703,950.00	1,182,900.00
06/15/2020	-	-	473,325.00	473,325.00	-
12/15/2020	1,620,000.00	5.000%	473,325.00	2,093,325.00	2,566,650.00
06/15/2021	-	-	432,825.00	432,825.00	-
12/15/2021	1,700,000.00	5.000%	432,825.00	2,132,825.00	2,565,650.00
06/15/2022	-	-	390,325.00	390,325.00	-
12/15/2022	1,800,000.00	5.000%	390,325.00	2,190,325.00	2,580,650.00
06/15/2023	-	-	345,325.00	345,325.00	-
12/15/2023	1,875,000.00	5.000%	345,325.00	2,220,325.00	2,565,650.00
06/15/2024	-	-	298,450.00	298,450.00	-
12/15/2024	3,200,000.00	5.000%	298,450.00	3,498,450.00	3,796,900.00
06/15/2025	-	-	218,450.00	218,450.00	-
12/15/2025	3,350,000.00	2.000%	218,450.00	3,568,450.00	3,786,900.00
06/15/2026	-	-	184,950.00	184,950.00	-
12/15/2026	2,225,000.00	2.000%	184,950.00	2,409,950.00	2,594,900.00
06/15/2027	-	-	162,700.00	162,700.00	-
12/15/2027	2,300,000.00	2.100%	162,700.00	2,462,700.00	2,625,400.00
06/15/2028	-	-	138,550.00	138,550.00	-
12/15/2028	2,325,000.00	2.300%	138,550.00	2,463,550.00	2,602,100.00
06/15/2029	-	-	111,812.50	111,812.50	-
12/15/2029	2,400,000.00	2.450%	111,812.50	2,511,812.50	2,623,625.00
06/15/2030	-	-	82,412.50	82,412.50	-
12/15/2030	2,425,000.00	2.600%	82,412.50	2,507,412.50	2,589,825.00
06/15/2031	-	-	50,887.50	50,887.50	-
12/15/2031	1,825,000.00	2.700%	50,887.50	1,875,887.50	1,926,775.00
06/15/2032	-	-	26,250.00	26,250.00	-
12/15/2032	1,875,000.00	2.800%	26,250.00	1,901,250.00	1,927,500.00
Total	\$29,345,000.00	-	\$7,911,575.83	\$37,256,575.83	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	5.687 Years
Average Coupon	2.5196679%
Weighted Average Maturity (Par Basis)	5.687 Years
Weighted Average Maturity (Original Price Basis)	8.569 Years

Refunding Bond Information

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

2017B GO | SINGLE PURPOSE | 8/ 6/2021 | 12:53 PM

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds
Series 2017B

Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/15/2021	-	-	162,700.00	162,700.00	162,700.00
06/15/2022	-	-	162,700.00	162,700.00	-
12/15/2022	-	-	162,700.00	162,700.00	325,400.00
06/15/2023	-	-	162,700.00	162,700.00	-
12/15/2023	-	-	162,700.00	162,700.00	325,400.00
06/15/2024	-	-	162,700.00	162,700.00	-
12/15/2024	-	-	162,700.00	162,700.00	325,400.00
06/15/2025	-	-	162,700.00	162,700.00	-
12/15/2025	-	-	162,700.00	162,700.00	325,400.00
06/15/2026	-	-	162,700.00	162,700.00	-
12/15/2026	-	-	162,700.00	162,700.00	325,400.00
06/15/2027	-	-	162,700.00	162,700.00	-
12/15/2027	2,300,000.00	2.100%	162,700.00	2,462,700.00	2,625,400.00
06/15/2028	-	-	138,550.00	138,550.00	-
12/15/2028	2,325,000.00	2.300%	138,550.00	2,463,550.00	2,602,100.00
06/15/2029	-	-	111,812.50	111,812.50	-
12/15/2029	2,400,000.00	2.450%	111,812.50	2,511,812.50	2,623,625.00
06/15/2030	-	-	82,412.50	82,412.50	-
12/15/2030	2,425,000.00	2.600%	82,412.50	2,507,412.50	2,589,825.00
06/15/2031	-	-	50,887.50	50,887.50	-
12/15/2031	1,825,000.00	2.700%	50,887.50	1,875,887.50	1,926,775.00
06/15/2032	-	-	26,250.00	26,250.00	-
12/15/2032	1,875,000.00	2.800%	26,250.00	1,901,250.00	1,927,500.00
Total	\$13,150,000.00	-	\$2,934,925.00	\$16,084,925.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	8.569 Years
Average Coupon	2.5196679%
Weighted Average Maturity (Par Basis)	8.569 Years
Weighted Average Maturity (Original Price Basis)	8.569 Years

Refunding Bond Information

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

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds
Series 2017B

Current Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/15/2021	1,700,000.00	5.000%	270,125.00	1,970,125.00	1,970,125.00
06/15/2022	-	-	227,625.00	227,625.00	-
12/15/2022	1,800,000.00	5.000%	227,625.00	2,027,625.00	2,255,250.00
06/15/2023	-	-	182,625.00	182,625.00	-
12/15/2023	1,875,000.00	5.000%	182,625.00	2,057,625.00	2,240,250.00
06/15/2024	-	-	135,750.00	135,750.00	-
12/15/2024	3,200,000.00	5.000%	135,750.00	3,335,750.00	3,471,500.00
06/15/2025	-	-	55,750.00	55,750.00	-
12/15/2025	3,350,000.00	2.000%	55,750.00	3,405,750.00	3,461,500.00
06/15/2026	-	-	22,250.00	22,250.00	-
12/15/2026	2,225,000.00	2.000%	22,250.00	2,247,250.00	2,269,500.00
Total	\$14,150,000.00	-	\$1,518,125.00	\$15,668,125.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	3.009 Years
Average Coupon	2.5196679%
Weighted Average Maturity (Par Basis)	3.009 Years
Weighted Average Maturity (Original Price Basis)	8.569 Years

Refunding Bond Information

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

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

(Cash Defeasance on October 1, 2021 : Callable Maturities)

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 10/18/2017 Delivered 10/18/2017							
2017B GO	12/15/2027	Serial	Coupon	2.100%	2,300,000	06/15/2027	100.000%
2017B GO	12/15/2028	Serial	Coupon	2.300%	2,325,000	06/15/2027	100.000%
2017B GO	12/15/2029	Serial	Coupon	2.450%	2,400,000	06/15/2027	100.000%
2017B GO	12/15/2030	Serial	Coupon	2.600%	2,425,000	06/15/2027	100.000%
2017B GO	12/15/2031	Serial	Coupon	2.700%	1,825,000	06/15/2027	100.000%
2017B GO	12/15/2032	Serial	Coupon	2.800%	1,875,000	06/15/2027	100.000%
Subtotal	-			-	\$13,150,000	-	-
Total	-			-	\$13,150,000	-	-

Salt Lake County, Utah

\$29,345,000 General Obligation Refunding Bonds

Series 2017B

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	-	-	-	-	-	-	-	-
12/15/2021	-	162,700.00	162,700.00	-	5.000%	162,700.00	162,700.00	162,700.00
06/15/2022	-	162,700.00	162,700.00	-	-	162,700.00	162,700.00	-
12/15/2022	-	162,700.00	162,700.00	-	5.000%	162,700.00	162,700.00	325,400.00
06/15/2023	-	162,700.00	162,700.00	-	-	162,700.00	162,700.00	-
12/15/2023	-	162,700.00	162,700.00	-	5.000%	162,700.00	162,700.00	325,400.00
06/15/2024	-	162,700.00	162,700.00	-	-	162,700.00	162,700.00	-
12/15/2024	-	162,700.00	162,700.00	-	5.000%	162,700.00	162,700.00	325,400.00
06/15/2025	-	162,700.00	162,700.00	-	-	162,700.00	162,700.00	-
12/15/2025	-	162,700.00	162,700.00	-	2.000%	162,700.00	162,700.00	325,400.00
06/15/2026	-	162,700.00	162,700.00	-	-	162,700.00	162,700.00	-
12/15/2026	-	162,700.00	162,700.00	-	2.000%	162,700.00	162,700.00	325,400.00
06/15/2027	13,150,000.00	162,700.00	13,312,700.00	-	-	162,700.00	162,700.00	-
12/15/2027	-	-	-	2,300,000.00	2.100%	162,700.00	2,462,700.00	2,625,400.00
06/15/2028	-	-	-	-	-	138,550.00	138,550.00	-
12/15/2028	-	-	-	2,325,000.00	2.300%	138,550.00	2,463,550.00	2,602,100.00
06/15/2029	-	-	-	-	-	111,812.50	111,812.50	-
12/15/2029	-	-	-	2,400,000.00	2.450%	111,812.50	2,511,812.50	2,623,625.00
06/15/2030	-	-	-	-	-	82,412.50	82,412.50	-
12/15/2030	-	-	-	2,425,000.00	2.600%	82,412.50	2,507,412.50	2,589,825.00
06/15/2031	-	-	-	-	-	50,887.50	50,887.50	-
12/15/2031	-	-	-	1,825,000.00	2.700%	50,887.50	1,875,887.50	1,926,775.00
06/15/2032	-	-	-	-	-	26,250.00	26,250.00	-
12/15/2032	-	-	-	1,875,000.00	2.800%	26,250.00	1,901,250.00	1,927,500.00
Total	\$13,150,000.00	\$1,952,400.00	\$15,102,400.00	\$13,150,000.00	-	\$2,934,925.00	\$16,084,925.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	8.569 Years
Average Coupon	2.5196679%
Weighted Average Maturity (Par Basis)	8.569 Years
Weighted Average Maturity (Original Price Basis)	8.569 Years

Refunding Bond Information

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