

Salt Lake County, Utah

\$38,520,000 Sales Tax Revenue Bonds

Series 2017B

(Defeasance on October 1, 2021 : Callable Maturities)

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(Defeasance on October 1, 2021 : Callable Maturities)

Sources & Uses

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

Sources Of Funds

Additional required Equity contribution	34,809,335.84
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Total Sources	\$34,809,335.84
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Uses Of Funds

Deposit to Net Cash Escrow Fund	34,769,335.84
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Costs of Issuance	40,000.00
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Total Uses	\$34,809,335.84
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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	-	34,809,335.84	-	(34,809,335.84)	-
02/01/2022	-	-	511,806.25	511,806.25	-
08/01/2022	-	-	511,806.25	511,806.25	(33,785,723.34)
02/01/2023	-	-	511,806.25	511,806.25	-
08/01/2023	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2024	-	-	511,806.25	511,806.25	-
08/01/2024	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2025	-	-	511,806.25	511,806.25	-
08/01/2025	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2026	-	-	511,806.25	511,806.25	-
08/01/2026	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2027	-	-	511,806.25	511,806.25	-
08/01/2027	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2028	-	-	3,136,806.25	3,136,806.25	-
08/01/2028	-	-	476,368.75	476,368.75	3,613,175.00
02/01/2029	-	-	3,151,368.75	3,151,368.75	-
08/01/2029	-	-	438,250.00	438,250.00	3,589,618.75
02/01/2030	-	-	3,213,250.00	3,213,250.00	-
08/01/2030	-	-	396,625.00	396,625.00	3,609,875.00
02/01/2031	-	-	3,246,625.00	3,246,625.00	-
08/01/2031	-	-	353,875.00	353,875.00	3,600,500.00
02/01/2032	-	-	3,303,875.00	3,303,875.00	-
08/01/2032	-	-	307,781.25	307,781.25	3,611,656.25
02/01/2033	-	-	3,332,781.25	3,332,781.25	-
08/01/2033	-	-	258,625.00	258,625.00	3,591,406.25
02/01/2034	-	-	3,408,625.00	3,408,625.00	-
08/01/2034	-	-	195,625.00	195,625.00	3,604,250.00
02/01/2035	-	-	3,470,625.00	3,470,625.00	-
08/01/2035	-	-	130,125.00	130,125.00	3,600,750.00
02/01/2036	-	-	3,530,125.00	3,530,125.00	-
08/01/2036	-	-	62,125.00	62,125.00	3,592,250.00
02/01/2037	-	-	3,612,125.00	3,612,125.00	-
08/01/2037	-	-	-	-	3,612,125.00
Total	-	\$34,809,335.84	\$42,167,281.25	\$7,357,945.41	-

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	39,590,807.06
Total Cash contribution	(34,809,335.84)
Net Present Value Benefit	\$4,781,471.22
Net PV Benefit / \$30,275,000 Refunded Principal	15.793%
Average Annual Cash Flow Savings	459,871.59

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	-	-	-	0.84	-	0.84	-
02/01/2022	439,519.00	0.040%	72,287.39	511,806.39	511,806.25	0.98	-
08/01/2022	403,556.00	0.060%	108,250.31	511,806.31	511,806.25	1.04	1,023,612.50
02/01/2023	403,757.00	0.090%	108,048.65	511,805.65	511,806.25	0.44	-
08/01/2023	403,940.00	0.140%	107,866.96	511,806.96	511,806.25	1.15	1,023,612.50
02/01/2024	404,222.00	0.210%	107,584.21	511,806.21	511,806.25	1.11	-
08/01/2024	404,646.00	0.270%	107,159.78	511,805.78	511,806.25	0.64	1,023,612.50
02/01/2025	405,193.00	0.350%	106,613.51	511,806.51	511,806.25	0.90	-
08/01/2025	405,901.00	0.430%	105,904.43	511,805.43	511,806.25	0.08	1,023,612.50
02/01/2026	406,775.00	0.510%	105,031.75	511,806.75	511,806.25	0.58	-
08/01/2026	407,812.00	0.590%	103,994.48	511,806.48	511,806.25	0.81	1,023,612.50
02/01/2027	30,684,014.00	0.670%	102,791.44	30,786,805.44	30,786,806.25	-	-
08/01/2027	-	-	-	-	-	-	30,786,806.25
Total	\$34,769,335.00	-	\$1,135,532.91	\$35,904,868.75	\$35,904,868.75	-	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.84
Cost of Investments Purchased with Bond Proceeds	34,769,335.00
Total Cost of Investments	\$34,769,335.84
Target Cost of Investments at bond yield	\$30,917,466.75
Actual positive or (negative) arbitrage	(3,851,869.09)
Yield to Receipt	0.6519584%
Yield for Arbitrage Purposes	3.0614954%
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
Escrow								
02/01/2022	SLGS-CI	0.040%	0.040%	100.0000000%	439,519	439,519.00	-	439,519.00
08/01/2022	SLGS-CI	0.060%	0.060%	100.0000000%	403,556	403,556.00	-	403,556.00
02/01/2023	SLGS-NT	0.090%	0.090%	100.0000000%	403,757	403,757.00	-	403,757.00
08/01/2023	SLGS-NT	0.140%	0.140%	100.0000000%	403,940	403,940.00	-	403,940.00
02/01/2024	SLGS-NT	0.210%	0.210%	100.0000000%	404,222	404,222.00	-	404,222.00
08/01/2024	SLGS-NT	0.270%	0.270%	100.0000000%	404,646	404,646.00	-	404,646.00
02/01/2025	SLGS-NT	0.350%	0.350%	100.0000000%	405,193	405,193.00	-	405,193.00
08/01/2025	SLGS-NT	0.430%	0.430%	100.0000000%	405,901	405,901.00	-	405,901.00
02/01/2026	SLGS-NT	0.510%	0.510%	100.0000000%	406,775	406,775.00	-	406,775.00
08/01/2026	SLGS-NT	0.590%	0.590%	100.0000000%	407,812	407,812.00	-	407,812.00
02/01/2027	SLGS-NT	0.670%	0.670%	100.0000000%	30,684,014	30,684,014.00	-	30,684,014.00
Subtotal		-	-	-	\$34,769,335	\$34,769,335.00	-	\$34,769,335.00
Total		-	-	-	\$34,769,335	\$34,769,335.00	-	\$34,769,335.00

Escrow

Cash Deposit	0.84
Cost of Investments Purchased with Bond Proceeds	34,769,335.00
Total Cost of Investments	\$34,769,335.84

Delivery Date 10/01/2021

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Primary Purpose Fund Proof Of Yield @ 0.6519584%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
10/01/2021	-	1.000000x	-	-
02/01/2022	511,806.39	0.9978327x	510,697.15	510,697.15
08/01/2022	511,806.31	0.9945905x	509,037.71	1,019,734.86
02/01/2023	511,805.65	0.9913589x	507,383.09	1,527,117.95
08/01/2023	511,806.96	0.9881378x	505,735.80	2,032,853.75
02/01/2024	511,806.21	0.9849271x	504,091.82	2,536,945.57
08/01/2024	511,805.78	0.9817269x	502,453.50	3,039,399.07
02/01/2025	511,806.51	0.9785371x	500,821.65	3,540,220.71
08/01/2025	511,805.43	0.9753576x	499,193.32	4,039,414.04
02/01/2026	511,806.75	0.9721885x	497,572.63	4,536,986.66
08/01/2026	511,806.48	0.9690296x	495,955.65	5,032,942.31
02/01/2027	30,786,805.44	0.9658811x	29,736,392.68	34,769,335.00
Total	\$35,904,867.91	-	\$34,769,335.00	-

Composition Of Initial Deposit

Cost of Investments Purchased with Bond Proceeds	34,769,335.00
Adjusted Cost of Investments	34,769,335.00

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Prior Original Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/01/2017	-	-	-	-	-
08/01/2017	-	-	574,317.71	574,317.71	574,317.71
02/01/2018	-	-	689,181.25	689,181.25	-
08/01/2018	-	-	689,181.25	689,181.25	1,378,362.50
02/01/2019	-	-	689,181.25	689,181.25	-
08/01/2019	-	-	689,181.25	689,181.25	1,378,362.50
02/01/2020	-	-	689,181.25	689,181.25	-
08/01/2020	-	-	689,181.25	689,181.25	1,378,362.50
02/01/2021	-	-	689,181.25	689,181.25	-
08/01/2021	-	-	689,181.25	689,181.25	1,378,362.50
02/01/2022	-	-	689,181.25	689,181.25	-
08/01/2022	-	-	689,181.25	689,181.25	1,378,362.50
02/01/2023	-	-	689,181.25	689,181.25	-
08/01/2023	-	-	689,181.25	689,181.25	1,378,362.50
02/01/2024	1,020,000.00	5.000%	689,181.25	1,709,181.25	-
08/01/2024	-	-	663,681.25	663,681.25	2,372,862.50
02/01/2025	2,300,000.00	2.500%	663,681.25	2,963,681.25	-
08/01/2025	-	-	634,931.25	634,931.25	3,598,612.50
02/01/2026	2,400,000.00	5.000%	634,931.25	3,034,931.25	-
08/01/2026	-	-	574,931.25	574,931.25	3,609,862.50
02/01/2027	2,525,000.00	5.000%	574,931.25	3,099,931.25	-
08/01/2027	-	-	511,806.25	511,806.25	3,611,737.50
02/01/2028	2,625,000.00	2.700%	511,806.25	3,136,806.25	-
08/01/2028	-	-	476,368.75	476,368.75	3,613,175.00
02/01/2029	2,675,000.00	2.850%	476,368.75	3,151,368.75	-
08/01/2029	-	-	438,250.00	438,250.00	3,589,618.75
02/01/2030	2,775,000.00	3.000%	438,250.00	3,213,250.00	-
08/01/2030	-	-	396,625.00	396,625.00	3,609,875.00
02/01/2031	2,850,000.00	3.000%	396,625.00	3,246,625.00	-
08/01/2031	-	-	353,875.00	353,875.00	3,600,500.00
02/01/2032	2,950,000.00	3.125%	353,875.00	3,303,875.00	-
08/01/2032	-	-	307,781.25	307,781.25	3,611,656.25
02/01/2033	3,025,000.00	3.250%	307,781.25	3,332,781.25	-
08/01/2033	-	-	258,625.00	258,625.00	3,591,406.25
02/01/2034	3,150,000.00	4.000%	258,625.00	3,408,625.00	-
08/01/2034	-	-	195,625.00	195,625.00	3,604,250.00
02/01/2035	3,275,000.00	4.000%	195,625.00	3,470,625.00	-
08/01/2035	-	-	130,125.00	130,125.00	3,600,750.00
02/01/2036	3,400,000.00	4.000%	130,125.00	3,530,125.00	-
08/01/2036	-	-	62,125.00	62,125.00	3,592,250.00
02/01/2037	3,550,000.00	3.500%	62,125.00	3,612,125.00	-
08/01/2037	-	-	-	-	3,612,125.00
Total	\$38,520,000.00	-	\$19,543,173.96	\$58,063,173.96	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	9.614 Years
Average Coupon	3.4842742%
Weighted Average Maturity (Par Basis)	9.614 Years
Weighted Average Maturity (Original Price Basis)	11.149 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	-	-	511,806.25	511,806.25	-
08/01/2022	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2023	-	-	511,806.25	511,806.25	-
08/01/2023	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2024	-	-	511,806.25	511,806.25	-
08/01/2024	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2025	-	-	511,806.25	511,806.25	-
08/01/2025	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2026	-	-	511,806.25	511,806.25	-
08/01/2026	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2027	-	-	511,806.25	511,806.25	-
08/01/2027	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2028	2,625,000.00	2.700%	511,806.25	3,136,806.25	-
08/01/2028	-	-	476,368.75	476,368.75	3,613,175.00
02/01/2029	2,675,000.00	2.850%	476,368.75	3,151,368.75	-
08/01/2029	-	-	438,250.00	438,250.00	3,589,618.75
02/01/2030	2,775,000.00	3.000%	438,250.00	3,213,250.00	-
08/01/2030	-	-	396,625.00	396,625.00	3,609,875.00
02/01/2031	2,850,000.00	3.000%	396,625.00	3,246,625.00	-
08/01/2031	-	-	353,875.00	353,875.00	3,600,500.00
02/01/2032	2,950,000.00	3.125%	353,875.00	3,303,875.00	-
08/01/2032	-	-	307,781.25	307,781.25	3,611,656.25
02/01/2033	3,025,000.00	3.250%	307,781.25	3,332,781.25	-
08/01/2033	-	-	258,625.00	258,625.00	3,591,406.25
02/01/2034	3,150,000.00	4.000%	258,625.00	3,408,625.00	-
08/01/2034	-	-	195,625.00	195,625.00	3,604,250.00
02/01/2035	3,275,000.00	4.000%	195,625.00	3,470,625.00	-
08/01/2035	-	-	130,125.00	130,125.00	3,600,750.00
02/01/2036	3,400,000.00	4.000%	130,125.00	3,530,125.00	-
08/01/2036	-	-	62,125.00	62,125.00	3,592,250.00
02/01/2037	3,550,000.00	3.500%	62,125.00	3,612,125.00	-
08/01/2037	-	-	-	-	3,612,125.00
Total	\$30,275,000.00	-	\$11,892,281.25	\$42,167,281.25	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	11.112 Years
Average Coupon	3.4842742%
Weighted Average Maturity (Par Basis)	11.112 Years
Weighted Average Maturity (Original Price Basis)	11.149 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	-	-	177,375.00	177,375.00	-
08/01/2022	-	-	177,375.00	177,375.00	354,750.00
02/01/2023	-	-	177,375.00	177,375.00	-
08/01/2023	-	-	177,375.00	177,375.00	354,750.00
02/01/2024	1,020,000.00	5.000%	177,375.00	1,197,375.00	-
08/01/2024	-	-	151,875.00	151,875.00	1,349,250.00
02/01/2025	2,300,000.00	2.500%	151,875.00	2,451,875.00	-
08/01/2025	-	-	123,125.00	123,125.00	2,575,000.00
02/01/2026	2,400,000.00	5.000%	123,125.00	2,523,125.00	-
08/01/2026	-	-	63,125.00	63,125.00	2,586,250.00
02/01/2027	2,525,000.00	5.000%	63,125.00	2,588,125.00	-
08/01/2027	-	-	-	-	2,588,125.00
Total	\$8,245,000.00	-	\$1,563,125.00	\$9,808,125.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	4.113 Years
Average Coupon	3.4842742%
Weighted Average Maturity (Par Basis)	4.113 Years
Weighted Average Maturity (Original Price Basis)	11.149 Years

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)

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 3/01/2017 Delivered 3/01/2017							
2017B STRB	02/01/2028	Serial	Coupon	2.700%	2,625,000	02/01/2027	100.000%
2017B STRB	02/01/2029	Serial	Coupon	2.850%	2,675,000	02/01/2027	100.000%
2017B STRB	02/01/2030	Serial	Coupon	3.000%	2,775,000	02/01/2027	100.000%
2017B STRB	02/01/2031	Serial	Coupon	3.000%	2,850,000	02/01/2027	100.000%
2017B STRB	02/01/2032	Serial	Coupon	3.125%	2,950,000	02/01/2027	100.000%
2017B STRB	02/01/2033	Serial	Coupon	3.250%	3,025,000	02/01/2027	100.000%
2017B STRB	02/01/2034	Serial	Coupon	4.000%	3,150,000	02/01/2027	100.000%
2017B STRB	02/01/2035	Serial	Coupon	4.000%	3,275,000	02/01/2027	100.000%
2017B STRB	02/01/2036	Serial	Coupon	4.000%	3,400,000	02/01/2027	100.000%
2017B STRB	02/01/2037	Serial	Coupon	3.500%	3,550,000	02/01/2027	100.000%
Subtotal	-			-	\$30,275,000	-	-
Total	-			-	\$30,275,000	-	-

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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	-	511,806.25	511,806.25	-	-	511,806.25	511,806.25	-
08/01/2022	-	511,806.25	511,806.25	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2023	-	511,806.25	511,806.25	-	-	511,806.25	511,806.25	-
08/01/2023	-	511,806.25	511,806.25	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2024	-	511,806.25	511,806.25	-	5.000%	511,806.25	511,806.25	-
08/01/2024	-	511,806.25	511,806.25	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2025	-	511,806.25	511,806.25	-	2.500%	511,806.25	511,806.25	-
08/01/2025	-	511,806.25	511,806.25	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2026	-	511,806.25	511,806.25	-	5.000%	511,806.25	511,806.25	-
08/01/2026	-	511,806.25	511,806.25	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2027	30,275,000.00	511,806.25	30,786,806.25	-	5.000%	511,806.25	511,806.25	-
08/01/2027	-	-	-	-	-	511,806.25	511,806.25	1,023,612.50
02/01/2028	-	-	-	2,625,000.00	2.700%	511,806.25	3,136,806.25	-
08/01/2028	-	-	-	-	-	476,368.75	476,368.75	3,613,175.00
02/01/2029	-	-	-	2,675,000.00	2.850%	476,368.75	3,151,368.75	-
08/01/2029	-	-	-	-	-	438,250.00	438,250.00	3,589,618.75
02/01/2030	-	-	-	2,775,000.00	3.000%	438,250.00	3,213,250.00	-
08/01/2030	-	-	-	-	-	396,625.00	396,625.00	3,609,875.00
02/01/2031	-	-	-	2,850,000.00	3.000%	396,625.00	3,246,625.00	-
08/01/2031	-	-	-	-	-	353,875.00	353,875.00	3,600,500.00
02/01/2032	-	-	-	2,950,000.00	3.125%	353,875.00	3,303,875.00	-
08/01/2032	-	-	-	-	-	307,781.25	307,781.25	3,611,656.25
02/01/2033	-	-	-	3,025,000.00	3.250%	307,781.25	3,332,781.25	-
08/01/2033	-	-	-	-	-	258,625.00	258,625.00	3,591,406.25
02/01/2034	-	-	-	3,150,000.00	4.000%	258,625.00	3,408,625.00	-
08/01/2034	-	-	-	-	-	195,625.00	195,625.00	3,604,250.00
02/01/2035	-	-	-	3,275,000.00	4.000%	195,625.00	3,470,625.00	-
08/01/2035	-	-	-	-	-	130,125.00	130,125.00	3,600,750.00
02/01/2036	-	-	-	3,400,000.00	4.000%	130,125.00	3,530,125.00	-
08/01/2036	-	-	-	-	-	62,125.00	62,125.00	3,592,250.00
02/01/2037	-	-	-	3,550,000.00	3.500%	62,125.00	3,612,125.00	-
08/01/2037	-	-	-	-	-	-	-	3,612,125.00
Total	\$30,275,000.00	\$5,629,868.75	\$35,904,868.75	\$30,275,000.00	-	\$11,892,281.25	\$42,167,281.25	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	10/01/2021
Average Life	11.112 Years
Average Coupon	3.4842742%
Weighted Average Maturity (Par Basis)	11.112 Years
Weighted Average Maturity (Original Price Basis)	11.149 Years

Refunding Bond Information

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

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