



# SANDY CITY, UTAH

Debt Service Comparison of General Obligation Bond Scenarios  
*(Fire Station Project) -- Scenario #2 - Capital Projects/GO Bonding for Station 31*



July 19, 2023

<b>SOURCES OF FUNDS</b>	<b>20-Yr. Amort.</b>	<b>25-Yr. Amort.</b>	<b>30-Yr. Amort.</b>
Par Amount of Bonds	\$ 13,540,000	\$ 13,740,000	\$ 13,970,000
Reoffering Premium	1,505,615	1,306,462	1,081,735
Total Sources of Funds	\$ 15,045,615	\$ 15,046,462	\$ 15,051,735
<b>USES OF FUNDS</b>			
Deposit to Construction Fund*	\$ 14,800,000	\$ 14,800,000	\$ 14,800,000
Underwriter's Discount	33,850	34,350	34,925
Costs of Issuance	210,130	212,030	214,215
Rounding Amount	1,635	82	2,595
Total Uses of Funds	\$ 15,045,615	\$ 15,046,462	\$ 15,051,735
<b>TYPE OF BOND SECURITY</b>			
	<b>GO Bonds</b>	<b>GO Bonds</b>	<b>GO Bonds</b>
Maturity (Amortization - Years)	20	25	30
True Interest Cost (TIC%):	<b>3.8199%</b>	<b>4.1407%</b>	<b>4.3814%</b>
Average Annual DS Payment	\$ 1,085,642	\$ 974,136	\$ 907,956
Total DS Payments over Life of Bonds	\$ 21,712,836	\$ 24,353,392	\$ 27,238,668
<b>PROPERTY TAX IMPACT ANALYSIS</b>			
Sandy City's 2022 Assessed Valuation	\$ 13,277,605,862	\$ 13,277,605,862	\$ 13,277,605,862
Avg. Annual DS Payment	1,085,642	974,136	907,956
Certified Tax Rate (2022)	0.009420%	0.009420%	0.009420%
Tax Rate Increase Needed for Series 2024 Bonds	0.008176%	0.007337%	0.006838%
Average Residential Home Value	\$ 628,000	\$ 628,000	\$ 628,000
Primary Residential Exemption	45.00%	45.00%	45.00%
Average Residential Taxable Value	345,400	345,400	345,400
Annual Property Tax Impact (Residential)	\$ <b>28.24</b>	\$ <b>25.34</b>	\$ <b>23.62</b>
Commercial Valuation (comp to Residential Avg.)	\$ 628,000	\$ 628,000	\$ 628,000
Annual Property Tax Impact (\$628K AV)	\$ <b>51.35</b>	\$ <b>46.07</b>	\$ <b>42.94</b>

\* The City anticipates receiving an additional \$5,500,000 from the sale of the existing site and \$400,000 from Impact Fees



\$13,540,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 20 Yrs.)



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\$13,540,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 20 Yrs.)



## Sources & Uses

Dated 01/08/2024 | Delivered 01/08/2024

### Sources Of Funds

Par Amount of Bonds	\$13,540,000.00
Reoffering Premium	1,505,615.30
<b>Total Sources</b>	<b>\$15,045,615.30</b>

### Uses Of Funds

Total Underwriter's Discount (0.250%)	33,850.00
Costs of Issuance	210,130.00
Deposit to Project Construction Fund*	14,800,000.00
Rounding Amount	1,635.30
<b>Total Uses</b>	<b>\$15,045,615.30</b>

\* The City anticipates receiving an additional \$5,500,000 from the sale of the existing site and \$400,000 from Impact Fees

**\$13,540,000**

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 20 Yrs.)



## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/08/2024	-	-	-	-	-
07/01/2024	-	-	325,336.11	325,336.11	-
01/01/2025	420,000.00	5.000%	338,500.00	758,500.00	1,083,836.11
07/01/2025	-	-	328,000.00	328,000.00	-
01/01/2026	430,000.00	5.000%	328,000.00	758,000.00	1,086,000.00
07/01/2026	-	-	317,250.00	317,250.00	-
01/01/2027	450,000.00	5.000%	317,250.00	767,250.00	1,084,500.00
07/01/2027	-	-	306,000.00	306,000.00	-
01/01/2028	475,000.00	5.000%	306,000.00	781,000.00	1,087,000.00
07/01/2028	-	-	294,125.00	294,125.00	-
01/01/2029	495,000.00	5.000%	294,125.00	789,125.00	1,083,250.00
07/01/2029	-	-	281,750.00	281,750.00	-
01/01/2030	520,000.00	5.000%	281,750.00	801,750.00	1,083,500.00
07/01/2030	-	-	268,750.00	268,750.00	-
01/01/2031	550,000.00	5.000%	268,750.00	818,750.00	1,087,500.00
07/01/2031	-	-	255,000.00	255,000.00	-
01/01/2032	575,000.00	5.000%	255,000.00	830,000.00	1,085,000.00
07/01/2032	-	-	240,625.00	240,625.00	-
01/01/2033	605,000.00	5.000%	240,625.00	845,625.00	1,086,250.00
07/01/2033	-	-	225,500.00	225,500.00	-
01/01/2034	635,000.00	5.000%	225,500.00	860,500.00	1,086,000.00
07/01/2034	-	-	209,625.00	209,625.00	-
01/01/2035	665,000.00	5.000%	209,625.00	874,625.00	1,084,250.00
07/01/2035	-	-	193,000.00	193,000.00	-
01/01/2036	700,000.00	5.000%	193,000.00	893,000.00	1,086,000.00
07/01/2036	-	-	175,500.00	175,500.00	-
01/01/2037	735,000.00	5.000%	175,500.00	910,500.00	1,086,000.00
07/01/2037	-	-	157,125.00	157,125.00	-
01/01/2038	770,000.00	5.000%	157,125.00	927,125.00	1,084,250.00
07/01/2038	-	-	137,875.00	137,875.00	-
01/01/2039	810,000.00	5.000%	137,875.00	947,875.00	1,085,750.00
07/01/2039	-	-	117,625.00	117,625.00	-
01/01/2040	850,000.00	5.000%	117,625.00	967,625.00	1,085,250.00
07/01/2040	-	-	96,375.00	96,375.00	-
01/01/2041	895,000.00	5.000%	96,375.00	991,375.00	1,087,750.00
07/01/2041	-	-	74,000.00	74,000.00	-
01/01/2042	940,000.00	5.000%	74,000.00	1,014,000.00	1,088,000.00
07/01/2042	-	-	50,500.00	50,500.00	-
01/01/2043	985,000.00	5.000%	50,500.00	1,035,500.00	1,086,000.00
07/01/2043	-	-	25,875.00	25,875.00	-
01/01/2044	1,035,000.00	5.000%	25,875.00	1,060,875.00	1,086,750.00
<b>Total</b>	<b>\$13,540,000.00</b>	<b>-</b>	<b>\$8,172,836.11</b>	<b>\$21,712,836.11</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$163,456.72
Average Life	12.072 Years
Average Coupon	5.00000000%
DV01	10,299.50
Net Interest Cost (NIC)	4.0995994%
True Interest Cost (TIC)	3.8198896%
Bond Yield for Arbitrage Purposes	3.4464660%
All Inclusive Cost (AIC)	3.9778442%

### IRS Form 8038

Net Interest Cost	3.6692923%
Weighted Average Maturity	12.077 Years

2024 GO Bond Proposal 4., | SINGLE PURPOSE | 7/20/2023 | 7:19 AM



**\$13,540,000**

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 20 Yrs.)



## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
01/01/2025	Serial Coupon	5.000%	3.090%	420,000.00	101.830%	-	-	-	427,686.00
01/01/2026	Serial Coupon	5.000%	2.970%	430,000.00	103.875%	-	-	-	446,662.50
01/01/2027	Serial Coupon	5.000%	2.820%	450,000.00	106.189%	-	-	-	477,850.50
01/01/2028	Serial Coupon	5.000%	2.770%	475,000.00	108.349%	-	-	-	514,657.75
01/01/2029	Serial Coupon	5.000%	2.750%	495,000.00	110.405%	-	-	-	546,504.75
01/01/2030	Serial Coupon	5.000%	2.730%	520,000.00	112.446%	-	-	-	584,719.20
01/01/2031	Serial Coupon	5.000%	2.420%	550,000.00	116.478%	-	-	-	640,629.00
01/01/2032	Serial Coupon	5.000%	2.750%	575,000.00	116.023%	-	-	-	667,132.25
01/01/2033	Serial Coupon	5.000%	2.840%	605,000.00	117.015%	-	-	-	707,940.75
01/01/2034	Serial Coupon	5.000%	2.950%	635,000.00	117.611%	-	-	-	746,829.85
01/01/2039	Term 1 Coupon	5.000%	3.470%	3,680,000.00	112.813% c	3.865%	01/01/2034	100.000%	4,151,518.40
01/01/2044	Term 2 Coupon	5.000%	3.890%	4,705,000.00	109.107% c	4.315%	01/01/2034	100.000%	5,133,484.35
<b>Total</b>	-	-	-	<b>\$13,540,000.00</b>	-	-	-	-	<b>\$15,045,615.30</b>

### Bid Information

Par Amount of Bonds	\$13,540,000.00
Reoffering Premium or (Discount)	1,505,615.30
Gross Production	\$15,045,615.30
Total Underwriter's Discount (0.250%)	\$(33,850.00)
Bid (110.870%)	15,011,765.30
Total Purchase Price	\$15,011,765.30
Bond Year Dollars	\$163,456.72
Average Life	12.072 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	4.0995994%
True Interest Cost (TIC)	3.8198896%

**\$13,540,000**

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 20 Yrs.)



**Property Tax Cost of Bonds - Tax Rate and Property Tax Impact Analysis**

Sandy City's 2022 Estimated Assessed Valuation:	\$13,277,605,862
Average Annual Debt Service Payment of Series 2024 Bonds:	\$1,085,642
Certified Tax Rate (2022):	0.000942%
Tax Rate Increase Needed for Series 2024 Bonds:	0.008176%
<hr/>	
Average Residential Home Value:	\$628,000
Primary Residential Exemption:	45.00%
Average Residential Taxable Value:	\$345,400
<b>Annual Property Tax Impact (Residential):</b>	<b>\$28.24</b>
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Commercial Valuation:	\$100,000
<b>Annual Property Tax Impact (Commercial/\$100K AV)</b>	<b>\$8.18</b>
<hr/>	
Commercial Valuation (comp to Residential Avg.):	\$628,000
<b>Annual Property Tax Impact (\$628K AV)</b>	<b>\$51.35</b>



\$13,740,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 25 Yrs.)



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\$13,740,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 25 Yrs.)



## Sources & Uses

Dated 01/08/2024 | Delivered 01/08/2024

### Sources Of Funds

Par Amount of Bonds	\$13,740,000.00
Reoffering Premium	1,306,462.30
<b>Total Sources</b>	<b>\$15,046,462.30</b>

### Uses Of Funds

Total Underwriter's Discount (0.250%)	34,350.00
Costs of Issuance	212,030.00
Deposit to Project Construction Fund*	14,800,000.00
Rounding Amount	82.30
<b>Total Uses</b>	<b>\$15,046,462.30</b>

\* The City anticipates receiving an additional \$5,500,000 from the sale of the existing site and \$400,000 from Impact Fees





**\$13,740,000**  
 Sandy City, Utah  
 General Obligation Bonds, Series 2024  
 (Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 25 Yrs.)



## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/08/2024	-	-	-	-	-
07/01/2024	-	-	330,141.67	330,141.67	-
01/01/2025	300,000.00	5.000%	343,500.00	643,500.00	973,641.67
07/01/2025	-	-	336,000.00	336,000.00	-
01/01/2026	300,000.00	5.000%	336,000.00	636,000.00	972,000.00
07/01/2026	-	-	328,500.00	328,500.00	-
01/01/2027	315,000.00	5.000%	328,500.00	643,500.00	972,000.00
07/01/2027	-	-	320,625.00	320,625.00	-
01/01/2028	335,000.00	5.000%	320,625.00	655,625.00	976,250.00
07/01/2028	-	-	312,250.00	312,250.00	-
01/01/2029	350,000.00	5.000%	312,250.00	662,250.00	974,500.00
07/01/2029	-	-	303,500.00	303,500.00	-
01/01/2030	365,000.00	5.000%	303,500.00	668,500.00	972,000.00
07/01/2030	-	-	294,375.00	294,375.00	-
01/01/2031	385,000.00	5.000%	294,375.00	679,375.00	973,750.00
07/01/2031	-	-	284,750.00	284,750.00	-
01/01/2032	405,000.00	5.000%	284,750.00	689,750.00	974,500.00
07/01/2032	-	-	274,625.00	274,625.00	-
01/01/2033	425,000.00	5.000%	274,625.00	699,625.00	974,250.00
07/01/2033	-	-	264,000.00	264,000.00	-
01/01/2034	445,000.00	5.000%	264,000.00	709,000.00	973,000.00
07/01/2034	-	-	252,875.00	252,875.00	-
01/01/2035	470,000.00	5.000%	252,875.00	722,875.00	975,750.00
07/01/2035	-	-	241,125.00	241,125.00	-
01/01/2036	490,000.00	5.000%	241,125.00	731,125.00	972,250.00
07/01/2036	-	-	228,875.00	228,875.00	-
01/01/2037	515,000.00	5.000%	228,875.00	743,875.00	972,750.00
07/01/2037	-	-	216,000.00	216,000.00	-
01/01/2038	545,000.00	5.000%	216,000.00	761,000.00	977,000.00
07/01/2038	-	-	202,375.00	202,375.00	-
01/01/2039	570,000.00	5.000%	202,375.00	772,375.00	974,750.00
07/01/2039	-	-	188,125.00	188,125.00	-
01/01/2040	600,000.00	5.000%	188,125.00	788,125.00	976,250.00
07/01/2040	-	-	173,125.00	173,125.00	-
01/01/2041	630,000.00	5.000%	173,125.00	803,125.00	976,250.00
07/01/2041	-	-	157,375.00	157,375.00	-
01/01/2042	660,000.00	5.000%	157,375.00	817,375.00	974,750.00
07/01/2042	-	-	140,875.00	140,875.00	-
01/01/2043	690,000.00	5.000%	140,875.00	830,875.00	971,750.00
07/01/2043	-	-	123,625.00	123,625.00	-
01/01/2044	725,000.00	5.000%	123,625.00	848,625.00	972,250.00
07/01/2044	-	-	105,500.00	105,500.00	-
01/01/2045	765,000.00	5.000%	105,500.00	870,500.00	976,000.00
07/01/2045	-	-	86,375.00	86,375.00	-
01/01/2046	800,000.00	5.000%	86,375.00	886,375.00	972,750.00
07/01/2046	-	-	66,375.00	66,375.00	-
01/01/2047	840,000.00	5.000%	66,375.00	906,375.00	972,750.00
07/01/2047	-	-	45,375.00	45,375.00	-
01/01/2048	885,000.00	5.000%	45,375.00	930,375.00	975,750.00
07/01/2048	-	-	23,250.00	23,250.00	-
01/01/2049	930,000.00	5.000%	23,250.00	953,250.00	976,500.00
<b>Total</b>	<b>\$13,740,000.00</b>	<b>-</b>	<b>\$10,613,391.67</b>	<b>\$24,353,391.67</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$212,267.83
Average Life	15.449 Years
Average Coupon	5.0000000%
DV01	10,784.35
Net Interest Cost (NIC)	4.4007042%
True Interest Cost (TIC)	4.1410732%
Bond Yield for Arbitrage Purposes	3.7216439%
All Inclusive Cost (AIC)	4.2765779%

### IRS Form 8038

Net Interest Cost	4.0321291%
Weighted Average Maturity	15.340 Years

2024 GO Bond Proposal 4, | SINGLE PURPOSE | 7/20/2023 | 7:27 AM



\$13,740,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 25 Yrs.)



## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
01/01/2025	Serial Coupon	5.000%	3.090%	300,000.00	101.830%	-	-	-	305,490.00
01/01/2026	Serial Coupon	5.000%	2.970%	300,000.00	103.875%	-	-	-	311,625.00
01/01/2027	Serial Coupon	5.000%	2.820%	315,000.00	106.189%	-	-	-	334,495.35
01/01/2028	Serial Coupon	5.000%	2.770%	335,000.00	108.349%	-	-	-	362,969.15
01/01/2029	Serial Coupon	5.000%	2.750%	350,000.00	110.405%	-	-	-	386,417.50
01/01/2030	Serial Coupon	5.000%	2.730%	365,000.00	112.446%	-	-	-	410,427.90
01/01/2031	Serial Coupon	5.000%	2.420%	385,000.00	116.478%	-	-	-	448,440.30
01/01/2032	Serial Coupon	5.000%	2.750%	405,000.00	116.023%	-	-	-	469,893.15
01/01/2033	Serial Coupon	5.000%	2.840%	425,000.00	117.015%	-	-	-	497,313.75
01/01/2034	Serial Coupon	5.000%	2.950%	445,000.00	117.611%	-	-	-	523,368.95
01/01/2039	Term 1 Coupon	5.000%	3.470%	2,590,000.00	112.813%	c 3.865%	01/01/2034	100.000%	2,921,856.70
01/01/2044	Term 2 Coupon	5.000%	3.890%	3,305,000.00	109.107%	c 4.315%	01/01/2034	100.000%	3,605,986.35
01/01/2049	Term 3 Coupon	5.000%	4.270%	4,220,000.00	105.881%	c 4.601%	01/01/2034	100.000%	4,468,178.20
<b>Total</b>	-	-	-	<b>\$13,740,000.00</b>	-	-	-	-	<b>\$15,046,462.30</b>

### Bid Information

Par Amount of Bonds	\$13,740,000.00
Reoffering Premium or (Discount)	1,306,462.30
Gross Production	\$15,046,462.30
Total Underwriter's Discount (0.250%)	\$(34,350.00)
Bid (109.258%)	15,012,112.30
Total Purchase Price	\$15,012,112.30
Bond Year Dollars	\$212,267.83
Average Life	15.449 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	4.4007042%
True Interest Cost (TIC)	4.1410732%

**\$13,740,000**

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 25 Yrs.)



**Property Tax Cost of Bonds - Tax Rate and Property Tax Impact Analysis**

Sandy City's 2022 Estimated Assessed Valuation:	\$13,277,605,862
Average Annual Debt Service Payment of Series 2024 Bonds:	\$974,136
Certified Tax Rate (2022):	0.000942%
Tax Rate Increase Needed for Series 2024 Bonds:	0.007337%
<hr/>	
Average Residential Home Value:	\$628,000
Primary Residential Exemption:	45.00%
Average Residential Taxable Value:	\$345,400
<b>Annual Property Tax Impact (Residential):</b>	<b>\$25.34</b>
<hr/>	
Commercial Valuation:	\$100,000
<b>Annual Property Tax Impact (Commercial/\$100K AV)</b>	<b>\$7.34</b>
<hr/>	
Commercial Valuation (comp to Residential Avg.):	\$628,000
<b>Annual Property Tax Impact (\$628K AV)</b>	<b>\$46.07</b>



\$13,970,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 30 Yrs.)



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\$13,970,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 30 Yrs.)



## Sources & Uses

Dated 01/08/2024 | Delivered 01/08/2024

### Sources Of Funds

Par Amount of Bonds	\$13,970,000.00
Reoffering Premium	1,081,734.55
<b>Total Sources</b>	<b>\$15,051,734.55</b>

### Uses Of Funds

Total Underwriter's Discount (0.250%)	34,925.00
Costs of Issuance	214,215.00
Deposit to Project Construction Fund*	14,800,000.00
Rounding Amount	2,594.55
<b>Total Uses</b>	<b>\$15,051,734.55</b>

\* The City anticipates receiving an additional \$5,500,000 from the sale of the existing site and \$400,000 from Impact Fees



\$13,970,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 30 Yrs.)



### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/08/2024	-	-	-	-	-
07/01/2024	-	-	335,668.06	335,668.06	-
01/01/2025	225,000.00	5.000%	349,250.00	574,250.00	909,918.06
07/01/2025	-	-	343,625.00	343,625.00	-
01/01/2026	220,000.00	5.000%	343,625.00	563,625.00	907,250.00
07/01/2026	-	-	338,125.00	338,125.00	-
01/01/2027	230,000.00	5.000%	338,125.00	568,125.00	906,250.00
07/01/2027	-	-	332,375.00	332,375.00	-
01/01/2028	245,000.00	5.000%	332,375.00	577,375.00	909,750.00
07/01/2028	-	-	326,250.00	326,250.00	-
01/01/2029	255,000.00	5.000%	326,250.00	581,250.00	907,500.00
07/01/2029	-	-	319,875.00	319,875.00	-
01/01/2030	270,000.00	5.000%	319,875.00	589,875.00	909,750.00
07/01/2030	-	-	313,125.00	313,125.00	-
01/01/2031	280,000.00	5.000%	313,125.00	593,125.00	906,250.00
07/01/2031	-	-	306,125.00	306,125.00	-
01/01/2032	295,000.00	5.000%	306,125.00	601,125.00	907,250.00
07/01/2032	-	-	298,750.00	298,750.00	-
01/01/2033	310,000.00	5.000%	298,750.00	608,750.00	907,500.00
07/01/2033	-	-	291,000.00	291,000.00	-
01/01/2034	325,000.00	5.000%	291,000.00	616,000.00	907,000.00
07/01/2034	-	-	282,875.00	282,875.00	-
01/01/2035	340,000.00	5.000%	282,875.00	622,875.00	905,750.00
07/01/2035	-	-	274,375.00	274,375.00	-
01/01/2036	360,000.00	5.000%	274,375.00	634,375.00	908,750.00
07/01/2036	-	-	265,375.00	265,375.00	-
01/01/2037	380,000.00	5.000%	265,375.00	645,375.00	910,750.00
07/01/2037	-	-	255,875.00	255,875.00	-
01/01/2038	395,000.00	5.000%	255,875.00	650,875.00	906,750.00
07/01/2038	-	-	246,000.00	246,000.00	-
01/01/2039	415,000.00	5.000%	246,000.00	661,000.00	907,000.00
07/01/2039	-	-	235,625.00	235,625.00	-
01/01/2040	435,000.00	5.000%	235,625.00	670,625.00	906,250.00
07/01/2040	-	-	224,750.00	224,750.00	-
01/01/2041	460,000.00	5.000%	224,750.00	684,750.00	909,500.00
07/01/2041	-	-	213,250.00	213,250.00	-
01/01/2042	480,000.00	5.000%	213,250.00	693,250.00	906,500.00
07/01/2042	-	-	201,250.00	201,250.00	-
01/01/2043	505,000.00	5.000%	201,250.00	706,250.00	907,500.00
07/01/2043	-	-	188,625.00	188,625.00	-
01/01/2044	530,000.00	5.000%	188,625.00	718,625.00	907,250.00
07/01/2044	-	-	175,375.00	175,375.00	-
01/01/2045	560,000.00	5.000%	175,375.00	735,375.00	910,750.00
07/01/2045	-	-	161,375.00	161,375.00	-
01/01/2046	585,000.00	5.000%	161,375.00	746,375.00	907,750.00
07/01/2046	-	-	146,750.00	146,750.00	-
01/01/2047	615,000.00	5.000%	146,750.00	761,750.00	908,500.00
07/01/2047	-	-	131,375.00	131,375.00	-
01/01/2048	645,000.00	5.000%	131,375.00	776,375.00	907,750.00
07/01/2048	-	-	115,250.00	115,250.00	-
01/01/2049	680,000.00	5.000%	115,250.00	795,250.00	910,500.00
07/01/2049	-	-	98,250.00	98,250.00	-
01/01/2050	710,000.00	5.000%	98,250.00	808,250.00	906,500.00
07/01/2050	-	-	80,500.00	80,500.00	-
01/01/2051	745,000.00	5.000%	80,500.00	825,500.00	906,000.00
07/01/2051	-	-	61,875.00	61,875.00	-
01/01/2052	785,000.00	5.000%	61,875.00	846,875.00	908,750.00
07/01/2052	-	-	42,250.00	42,250.00	-
01/01/2053	825,000.00	5.000%	42,250.00	867,250.00	909,500.00
07/01/2053	-	-	21,625.00	21,625.00	-
01/01/2054	865,000.00	5.000%	21,625.00	886,625.00	908,250.00
<b>Total</b>	<b>\$13,970,000.00</b>	<b>-</b>	<b>\$13,268,668.06</b>	<b>\$27,238,668.06</b>	<b>-</b>

#### Yield Statistics

Bond Year Dollars	\$265,373.36
Average Life	18.996 Years
Average Coupon	5.0000000%
DV01	(92,143.65)
Net Interest Cost (NIC)	4.6055333%
True Interest Cost (TIC)	4.3814416%
Bond Yield for Arbitrage Purposes	3.9782487%
All Inclusive Cost (AIC)	4.5026040%

#### IRS Form 8038

Net Interest Cost	4.3138662%
Weighted Average Maturity	18.769 Years

2024 GO Bond Proposal 4., | SINGLE PURPOSE | 7/20/2023 | 7:33 AM



\$13,970,000

Sandy City, Utah

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(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 30 Yrs.)



## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
01/01/2025	Serial Coupon	5.000%	3.090%	225,000.00	101.830%	-	-	-	229,117.50
01/01/2026	Serial Coupon	5.000%	2.970%	220,000.00	103.875%	-	-	-	228,525.00
01/01/2027	Serial Coupon	5.000%	2.820%	230,000.00	106.189%	-	-	-	244,234.70
01/01/2028	Serial Coupon	5.000%	2.770%	245,000.00	108.349%	-	-	-	265,455.05
01/01/2029	Serial Coupon	5.000%	2.750%	255,000.00	110.405%	-	-	-	281,532.75
01/01/2030	Serial Coupon	5.000%	2.730%	270,000.00	112.446%	-	-	-	303,604.20
01/01/2031	Serial Coupon	5.000%	2.420%	280,000.00	116.478%	-	-	-	326,138.40
01/01/2032	Serial Coupon	5.000%	2.750%	295,000.00	116.023%	-	-	-	342,267.85
01/01/2033	Serial Coupon	5.000%	2.840%	310,000.00	117.015%	-	-	-	362,746.50
01/01/2034	Serial Coupon	5.000%	2.950%	325,000.00	117.611%	-	-	-	382,235.75
01/01/2039	Term 1 Coupon	5.000%	3.470%	1,890,000.00	112.813%	c 3.865%	01/01/2034	100.000%	2,132,165.70
01/01/2044	Term 2 Coupon	5.000%	3.890%	2,410,000.00	109.107%	c 4.315%	01/01/2034	100.000%	2,629,478.70
01/01/2049	Term 3 Coupon	5.000%	4.270%	3,085,000.00	105.881%	c 4.601%	01/01/2034	100.000%	3,266,428.85
01/01/2054	Term 4 Coupon	5.000%	4.590%	3,930,000.00	103.252%	c 4.794%	01/01/2034	100.000%	4,057,803.60
<b>Total</b>	-	-	-	<b>\$13,970,000.00</b>	-	-	-	-	<b>\$15,051,734.55</b>

### Bid Information

Par Amount of Bonds	\$13,970,000.00
Reoffering Premium or (Discount)	1,081,734.55
Gross Production	\$15,051,734.55
Total Underwriter's Discount (0.250%)	\$(34,925.00)
Bid (107.493%)	15,016,809.55
Total Purchase Price	\$15,016,809.55
Bond Year Dollars	\$265,373.36
Average Life	18.996 Years
Average Coupon	5.000000%
Net Interest Cost (NIC)	4.6055333%
True Interest Cost (TIC)	4.3814416%

**\$13,970,000**

Sandy City, Utah

General Obligation Bonds, Series 2024

(Proposal #4, Scenario #2: Fire Station Project, \$14.8M, 30 Yrs.)



**Property Tax Cost of Bonds - Tax Rate and Property Tax Impact Analysis**

Sandy City's 2022 Estimated Assessed Valuation:	\$13,277,605,862
Average Annual Debt Service Payment of Series 2024 Bonds:	\$907,956
Certified Tax Rate (2022):	0.000942%
Tax Rate Increase Needed for Series 2024 Bonds:	0.006838%
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Average Residential Home Value:	\$628,000
Primary Residential Exemption:	45.00%
Average Residential Taxable Value:	\$345,400
<b>Annual Property Tax Impact (Residential):</b>	<b>\$23.62</b>
<hr/>	
Commercial Valuation:	\$100,000
<b>Annual Property Tax Impact (Commercial/\$100K AV)</b>	<b>\$6.84</b>
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Commercial Valuation (comp to Residential Avg.):	\$628,000
<b>Annual Property Tax Impact (\$628K AV)</b>	<b>\$42.94</b>