

\$19,650,000

Sandy City, Utah

General Obligation Bonds, Series 2024

(Fire Station Project, \$20.7M Const., 20 Yrs., 4% Term Bonds.)



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## Sources & Uses

Dated 04/02/2024 | Delivered 04/02/2024

### Sources Of Funds

Par Amount of Bonds	\$19,650,000.00
Reoffering Premium	1,334,300.40
<b>Total Sources</b>	<b>\$20,984,300.40</b>

### Uses Of Funds

Total Underwriter's Discount (0.250%)	49,125.00
Costs of Issuance	232,750.00
Deposit to Project Construction Fund	20,700,000.00
Rounding Amount	2,425.40
<b>Total Uses</b>	<b>\$20,984,300.40</b>



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## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/02/2024	-	-	-	-	-
10/01/2024	-	-	429,102.78	429,102.78	-
04/01/2025	615,000.00	5.000%	431,500.00	1,046,500.00	1,475,602.78
10/01/2025	-	-	416,125.00	416,125.00	-
04/01/2026	640,000.00	5.000%	416,125.00	1,056,125.00	1,472,250.00
10/01/2026	-	-	400,125.00	400,125.00	-
04/01/2027	675,000.00	5.000%	400,125.00	1,075,125.00	1,475,250.00
10/01/2027	-	-	383,250.00	383,250.00	-
04/01/2028	710,000.00	5.000%	383,250.00	1,093,250.00	1,476,500.00
10/01/2028	-	-	365,500.00	365,500.00	-
04/01/2029	745,000.00	5.000%	365,500.00	1,110,500.00	1,476,000.00
10/01/2029	-	-	346,875.00	346,875.00	-
04/01/2030	780,000.00	5.000%	346,875.00	1,126,875.00	1,473,750.00
10/01/2030	-	-	327,375.00	327,375.00	-
04/01/2031	820,000.00	5.000%	327,375.00	1,147,375.00	1,474,750.00
10/01/2031	-	-	306,875.00	306,875.00	-
04/01/2032	860,000.00	5.000%	306,875.00	1,166,875.00	1,473,750.00
10/01/2032	-	-	285,375.00	285,375.00	-
04/01/2033	905,000.00	5.000%	285,375.00	1,190,375.00	1,475,750.00
10/01/2033	-	-	262,750.00	262,750.00	-
04/01/2034	950,000.00	5.000%	262,750.00	1,212,750.00	1,475,500.00
10/01/2034	-	-	239,000.00	239,000.00	-
04/01/2035	995,000.00	4.000%	239,000.00	1,234,000.00	1,473,000.00
10/01/2035	-	-	219,100.00	219,100.00	-
04/01/2036	1,035,000.00	4.000%	219,100.00	1,254,100.00	1,473,200.00
10/01/2036	-	-	198,400.00	198,400.00	-
04/01/2037	1,075,000.00	4.000%	198,400.00	1,273,400.00	1,471,800.00
10/01/2037	-	-	176,900.00	176,900.00	-
04/01/2038	1,120,000.00	4.000%	176,900.00	1,296,900.00	1,473,800.00
10/01/2038	-	-	154,500.00	154,500.00	-
04/01/2039	1,165,000.00	4.000%	154,500.00	1,319,500.00	1,474,000.00
10/01/2039	-	-	131,200.00	131,200.00	-
04/01/2040	1,210,000.00	4.000%	131,200.00	1,341,200.00	1,472,400.00
10/01/2040	-	-	107,000.00	107,000.00	-
04/01/2041	1,260,000.00	4.000%	107,000.00	1,367,000.00	1,474,000.00
10/01/2041	-	-	81,800.00	81,800.00	-
04/01/2042	1,310,000.00	4.000%	81,800.00	1,391,800.00	1,473,600.00
10/01/2042	-	-	55,600.00	55,600.00	-
04/01/2043	1,365,000.00	4.000%	55,600.00	1,420,600.00	1,476,200.00
10/01/2043	-	-	28,300.00	28,300.00	-
04/01/2044	1,415,000.00	4.000%	28,300.00	1,443,300.00	1,471,600.00
<b>Total</b>	<b>\$19,650,000.00</b>	<b>-</b>	<b>\$9,832,702.78</b>	<b>\$29,482,702.78</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$234,465.42
Average Life	11.932 Years
Average Coupon	4.1936687%
Net Interest Cost (NIC)	3.6455386%
True Interest Cost (TIC)	3.5149440%
Bond Yield for Arbitrage Purposes	3.4437951%
All Inclusive Cost (AIC)	3.6383048%

### IRS Form 8038

Net Interest Cost	3.4389624%
Weighted Average Maturity	11.776 Years



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## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
04/01/2025	Serial Coupon	5.000%	3.140%	615,000.00	101.812%	-	-	-	626,143.80
04/01/2026	Serial Coupon	5.000%	3.000%	640,000.00	103.849%	-	-	-	664,633.60
04/01/2027	Serial Coupon	5.000%	2.880%	675,000.00	106.045%	-	-	-	715,803.75
04/01/2028	Serial Coupon	5.000%	2.730%	710,000.00	108.541%	-	-	-	770,641.10
04/01/2029	Serial Coupon	5.000%	2.640%	745,000.00	110.980%	-	-	-	826,801.00
04/01/2030	Serial Coupon	5.000%	2.630%	780,000.00	113.069%	-	-	-	881,938.20
04/01/2031	Serial Coupon	5.000%	2.660%	820,000.00	114.850%	-	-	-	941,770.00
04/01/2032	Serial Coupon	5.000%	2.690%	860,000.00	116.522%	-	-	-	1,002,089.20
04/01/2033	Serial Coupon	5.000%	2.710%	905,000.00	118.175%	-	-	-	1,069,483.75
04/01/2034	Serial Coupon	5.000%	2.730%	950,000.00	119.743%	-	-	-	1,137,558.50
04/01/2040	Term 1 Coupon	4.000%	3.450%	6,600,000.00	104.617%	c 3.617%	04/01/2034	100.000%	6,904,722.00
04/01/2044	Term 2 Coupon	4.000%	3.790%	5,350,000.00	101.733%	c 3.875%	04/01/2034	100.000%	5,442,715.50
<b>Total</b>	-	-	-	<b>\$19,650,000.00</b>	-	-	-	-	<b>\$20,984,300.40</b>

### Bid Information

Par Amount of Bonds	\$19,650,000.00
Reoffering Premium or (Discount)	1,334,300.40
Gross Production	\$20,984,300.40
Total Underwriter's Discount (0.250%)	\$(49,125.00)
Bid (106.540%)	20,935,175.40
Total Purchase Price	\$20,935,175.40
Bond Year Dollars	\$234,465.42
Average Life	11.932 Years
Average Coupon	4.1936687%
Net Interest Cost (NIC)	3.6455386%
True Interest Cost (TIC)	3.5149440%



# SANDY CITY, UTAH

**Property Tax Impact Analysis Related to:**  
*General Obligation Bonds, Series 2024*



**Janaury 18, 2024**

SOURCES OF FUNDS	20-Yr. Amort.
Par Amount of Bonds	\$ 19,650,000
Reoffering Premium	1,334,300
<b>Total Sources of Funds</b>	<b>\$ 20,984,300</b>
USES OF FUNDS	
Deposit to Construction Fund	<b>\$ 20,700,000</b>
Underwriter's Discount	49,125
Costs of Issuance	232,750
Rounding Amount	2,425
<b>Total Uses of Funds</b>	<b>\$ 20,984,300</b>
TYPE OF BOND SECURITY	GO Bonds
Maturity (Amortization - Years)	20
True Interest Cost (TIC%):	<b>3.5149%</b>
Average Annual DS Payment	\$ 1,474,135
Total DS Payments over Life of Bonds	\$ 29,482,703

PROPERTY TAX IMPACT ANALYSIS	
Sandy City's 2023 Assessed Valuation	\$ 13,266,723,644
Avg. Annual DS Payment	\$ 1,474,135
Certified Tax Rate (2024)	0.001057%
Tax Rate Increase Needed for Series 2024 Bonds	0.011112%
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>\$ 38.38</b>
Commercial Valuation (comp to Residential Avg.)	\$ 628,000
<b>Annual Property Tax Impact (\$628K AV)</b>	<b>\$ 69.78</b>