



**\$4,550,000**

SANDY CITY, SALT LAKE COUNTY, UTAH

SALES TAX REVENUE REFUNDING BONDS, SERIES 2019

(REFUND SERIES 2009 BABs & 2010)

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SANDY CITY, SALT LAKE COUNTY, UTAH

SALES TAX REVENUE REFUNDING BONDS, SERIES 2019

(REFUND SERIES 2009 BABs & 2010)

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/11/2019	-	-	-	-	-
09/15/2019	-	-	38,266.66	38,266.66	-
03/15/2020	-	-	107,625.00	107,625.00	145,891.66
09/15/2020	600,000.00	4.000%	107,625.00	707,625.00	-
03/15/2021	-	-	95,625.00	95,625.00	803,250.00
09/15/2021	625,000.00	4.000%	95,625.00	720,625.00	-
03/15/2022	-	-	83,125.00	83,125.00	803,750.00
09/15/2022	645,000.00	5.000%	83,125.00	728,125.00	-
03/15/2023	-	-	67,000.00	67,000.00	795,125.00
09/15/2023	330,000.00	5.000%	67,000.00	397,000.00	-
03/15/2024	-	-	58,750.00	58,750.00	455,750.00
09/15/2024	345,000.00	5.000%	58,750.00	403,750.00	-
03/15/2025	-	-	50,125.00	50,125.00	453,875.00
09/15/2025	365,000.00	5.000%	50,125.00	415,125.00	-
03/15/2026	-	-	41,000.00	41,000.00	456,125.00
09/15/2026	380,000.00	5.000%	41,000.00	421,000.00	-
03/15/2027	-	-	31,500.00	31,500.00	452,500.00
09/15/2027	400,000.00	5.000%	31,500.00	431,500.00	-
03/15/2028	-	-	21,500.00	21,500.00	453,000.00
09/15/2028	420,000.00	5.000%	21,500.00	441,500.00	-
03/15/2029	-	-	11,000.00	11,000.00	452,500.00
09/15/2029	440,000.00	5.000%	11,000.00	451,000.00	-
03/15/2030	-	-	-	-	451,000.00
<b>Total</b>	<b>\$4,550,000.00</b>	<b>-</b>	<b>\$1,172,766.66</b>	<b>\$5,722,766.66</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$23,868.89
Average Life	5.246 Years
Average Coupon	4.9133693%
Net Interest Cost (NIC)	2.0868894%
True Interest Cost (TIC)	1.8816270%
Bond Yield for Arbitrage Purposes	1.7899738%
All Inclusive Cost (AIC)	2.2573734%

### IRS Form 8038

Net Interest Cost	1.6557327%
Weighted Average Maturity	5.471 Years



**\$4,550,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2009 BABs & 2010)

## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
09/15/2020	Serial Coupon	4.000%	1.570%	600,000.00	102.822%	616,932.00
09/15/2021	Serial Coupon	4.000%	1.580%	625,000.00	105.158%	657,237.50
09/15/2022	Serial Coupon	5.000%	1.610%	645,000.00	110.458%	712,454.10
09/15/2023	Serial Coupon	5.000%	1.660%	330,000.00	113.424%	374,299.20
09/15/2024	Serial Coupon	5.000%	1.690%	345,000.00	116.341%	401,376.45
09/15/2025	Serial Coupon	5.000%	1.740%	365,000.00	119.014%	434,401.10
09/15/2026	Serial Coupon	5.000%	1.780%	380,000.00	121.604%	462,095.20
09/15/2027	Serial Coupon	5.000%	1.820%	400,000.00	124.058%	496,232.00
09/15/2028	Serial Coupon	5.000%	1.880%	420,000.00	126.185%	529,977.00
09/15/2029	Serial Coupon	5.000%	1.970%	440,000.00	127.817%	562,394.80
<b>Total</b>	-	-	-	<b>\$4,550,000.00</b>	-	<b>\$5,247,399.35</b>

### Bid Information

Par Amount of Bonds	\$4,550,000.00
Reoffering Premium or (Discount)	697,399.35
Gross Production	\$5,247,399.35
Total Underwriter's Discount (0.500%)	\$(22,750.00)
Bid (114.827%)	5,224,649.35
Total Purchase Price	\$5,224,649.35
Bond Year Dollars	\$23,868.89
Average Life	5.246 Years
Average Coupon	4.9133693%
Net Interest Cost (NIC)	2.0868894%
True Interest Cost (TIC)	1.8816270%



**\$4,550,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
(REFUND SERIES 2009 BABs & 2010)

## Sources & Uses

**Dated 07/11/2019 | Delivered 07/11/2019**

### *Sources Of Funds*

Par Amount of Bonds	\$4,550,000.00
Reoffering Premium	697,399.35
<b>Total Sources</b>	<b>\$5,247,399.35</b>

### *Uses Of Funds*

Total Underwriter's Discount (0.500%)	22,750.00
Costs of Issuance	91,750.00
Deposit to Current Refunding Fund	5,128,108.73
Rounding Amount	4,790.62
<b>Total Uses</b>	<b>\$5,247,399.35</b>



**\$7,140,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 TAXABLE SALES TAX REVENUE BONDS (BABs)  
 SERIES 2009 (STORM DRAIN)

**Prior Original Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/02/2009	-	-	-	-	-
03/15/2010	-	-	96,394.98	96,394.98	96,394.98
09/15/2010	280,000.00	1.350%	168,457.25	448,457.25	-
03/15/2011	-	-	166,567.25	166,567.25	615,024.50
09/15/2011	280,000.00	1.750%	166,567.25	446,567.25	-
03/15/2012	-	-	164,117.25	164,117.25	610,684.50
09/15/2012	285,000.00	2.300%	164,117.25	449,117.25	-
03/15/2013	-	-	160,839.75	160,839.75	609,957.00
09/15/2013	290,000.00	2.750%	160,839.75	450,839.75	-
03/15/2014	-	-	156,852.25	156,852.25	607,692.00
09/15/2014	300,000.00	3.250%	156,852.25	456,852.25	-
03/15/2015	-	-	151,977.25	151,977.25	608,829.50
09/15/2015	300,000.00	3.700%	151,977.25	451,977.25	-
03/15/2016	-	-	146,427.25	146,427.25	598,404.50
09/15/2016	310,000.00	4.150%	146,427.25	456,427.25	-
03/15/2017	-	-	139,994.75	139,994.75	596,422.00
09/15/2017	320,000.00	4.500%	139,994.75	459,994.75	-
03/15/2018	-	-	132,794.75	132,794.75	592,789.50
09/15/2018	330,000.00	4.600%	132,794.75	462,794.75	-
03/15/2019	-	-	125,204.75	125,204.75	587,999.50
09/15/2019	340,000.00	4.700%	125,204.75	465,204.75	-
03/15/2020	-	-	117,214.75	117,214.75	582,419.50
09/15/2020	350,000.00	4.900%	117,214.75	467,214.75	-
03/15/2021	-	-	108,639.75	108,639.75	575,854.50
09/15/2021	360,000.00	5.050%	108,639.75	468,639.75	-
03/15/2022	-	-	99,549.75	99,549.75	568,189.50
09/15/2022	370,000.00	5.150%	99,549.75	469,549.75	-
03/15/2023	-	-	90,022.25	90,022.25	559,572.00
09/15/2023	385,000.00	5.250%	90,022.25	475,022.25	-
03/15/2024	-	-	79,916.00	79,916.00	554,938.25
09/15/2024	400,000.00	5.350%	79,916.00	479,916.00	-
03/15/2025	-	-	69,216.00	69,216.00	549,132.00
09/15/2025	415,000.00	6.180%	69,216.00	484,216.00	-
03/15/2026	-	-	56,392.50	56,392.50	540,608.50
09/15/2026	430,000.00	6.180%	56,392.50	486,392.50	-
03/15/2027	-	-	43,105.50	43,105.50	529,498.00
09/15/2027	445,000.00	6.180%	43,105.50	488,105.50	-
03/15/2028	-	-	29,355.00	29,355.00	517,460.50
09/15/2028	465,000.00	6.180%	29,355.00	494,355.00	-
03/15/2029	-	-	14,986.50	14,986.50	509,341.50
09/15/2029	485,000.00	6.180%	14,986.50	499,986.50	-
03/15/2030	-	-	-	-	499,986.50
<b>Total</b>	<b>\$7,140,000.00</b>	<b>-</b>	<b>\$4,371,198.73</b>	<b>\$11,511,198.73</b>	<b>-</b>

**Yield Statistics**

Base date for Avg. Life & Avg. Coupon Calculation	7/11/2019
Average Life	5.535 Years
Average Coupon	5.7722910%
Weighted Average Maturity (Par Basis)	5.535 Years
Weighted Average Maturity (Original Price Basis)	5.979 Years

**Refunding Bond Information**

Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019

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**\$7,140,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 TAXABLE SALES TAX REVENUE BONDS (BABs)  
 SERIES 2009 (STORM DRAIN)

## Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/15/2020	-	-	117,214.75	117,214.75	117,214.75
09/15/2020	350,000.00	4.900%	117,214.75	467,214.75	-
03/15/2021	-	-	108,639.75	108,639.75	575,854.50
09/15/2021	360,000.00	5.050%	108,639.75	468,639.75	-
03/15/2022	-	-	99,549.75	99,549.75	568,189.50
09/15/2022	370,000.00	5.150%	99,549.75	469,549.75	-
03/15/2023	-	-	90,022.25	90,022.25	559,572.00
09/15/2023	385,000.00	5.250%	90,022.25	475,022.25	-
03/15/2024	-	-	79,916.00	79,916.00	554,938.25
09/15/2024	400,000.00	5.350%	79,916.00	479,916.00	-
03/15/2025	-	-	69,216.00	69,216.00	549,132.00
09/15/2025	415,000.00	6.180%	69,216.00	484,216.00	-
03/15/2026	-	-	56,392.50	56,392.50	540,608.50
09/15/2026	430,000.00	6.180%	56,392.50	486,392.50	-
03/15/2027	-	-	43,105.50	43,105.50	529,498.00
09/15/2027	445,000.00	6.180%	43,105.50	488,105.50	-
03/15/2028	-	-	29,355.00	29,355.00	517,460.50
09/15/2028	465,000.00	6.180%	29,355.00	494,355.00	-
03/15/2029	-	-	14,986.50	14,986.50	509,341.50
09/15/2029	485,000.00	6.180%	14,986.50	499,986.50	-
03/15/2030	-	-	-	-	499,986.50
<b>Total</b>	<b>\$4,105,000.00</b>	<b>-</b>	<b>\$1,416,796.00</b>	<b>\$5,521,796.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	7/11/2019
Average Life	5.979 Years
Average Coupon	5.7722910%
Weighted Average Maturity (Par Basis)	5.979 Years
Weighted Average Maturity (Original Price Basis)	5.979 Years

### Refunding Bond Information

Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019



**\$7,140,000**

SANDY CITY, SALT LAKE COUNTY, UTAH

TAXABLE SALES TAX REVENUE BONDS (BABs)

SERIES 2009 (STORM DRAIN)

## Current Outstanding Debt Service

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Date	Principal	Interest	Total P+I	Fiscal Total
07/11/2019	-	-	-	-
09/15/2019	340,000.00	125,204.75	465,204.75	-
03/15/2020	-	-	-	465,204.75
<b>Total</b>	<b>\$340,000.00</b>	<b>\$125,204.75</b>	<b>\$465,204.75</b>	<b>-</b>

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### *Yield Statistics*

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Base date for Avg. Life & Avg. Coupon Calculation	7/11/2019
Average Life	0.178 Years
Average Coupon	5.7722910%
Weighted Average Maturity (Par Basis)	0.178 Years
Weighted Average Maturity (Original Price Basis)	5.979 Years

### *Refunding Bond Information*

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Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019



**\$7,140,000**

SANDY CITY, SALT LAKE COUNTY, UTAH

TAXABLE SALES TAX REVENUE BONDS (BABs)

SERIES 2009 (STORM DRAIN)

## Debt Service To Maturity And To Call

Date	Refunded Bonds	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
09/15/2019	4,105,000.00	4,105,000.00	-	4.700%	-	-	-
03/15/2020	-	-	-	-	117,214.75	117,214.75	117,214.75
09/15/2020	-	-	350,000.00	4.900%	117,214.75	467,214.75	-
03/15/2021	-	-	-	-	108,639.75	108,639.75	575,854.50
09/15/2021	-	-	360,000.00	5.050%	108,639.75	468,639.75	-
03/15/2022	-	-	-	-	99,549.75	99,549.75	568,189.50
09/15/2022	-	-	370,000.00	5.150%	99,549.75	469,549.75	-
03/15/2023	-	-	-	-	90,022.25	90,022.25	559,572.00
09/15/2023	-	-	385,000.00	5.250%	90,022.25	475,022.25	-
03/15/2024	-	-	-	-	79,916.00	79,916.00	554,938.25
09/15/2024	-	-	400,000.00	5.350%	79,916.00	479,916.00	-
03/15/2025	-	-	-	-	69,216.00	69,216.00	549,132.00
09/15/2025	-	-	415,000.00	6.180%	69,216.00	484,216.00	-
03/15/2026	-	-	-	-	56,392.50	56,392.50	540,608.50
09/15/2026	-	-	430,000.00	6.180%	56,392.50	486,392.50	-
03/15/2027	-	-	-	-	43,105.50	43,105.50	529,498.00
09/15/2027	-	-	445,000.00	6.180%	43,105.50	488,105.50	-
03/15/2028	-	-	-	-	29,355.00	29,355.00	517,460.50
09/15/2028	-	-	465,000.00	6.180%	29,355.00	494,355.00	-
03/15/2029	-	-	-	-	14,986.50	14,986.50	509,341.50
09/15/2029	-	-	485,000.00	6.180%	14,986.50	499,986.50	-
03/15/2030	-	-	-	-	-	-	499,986.50
<b>Total</b>	<b>\$4,105,000.00</b>	<b>\$4,105,000.00</b>	<b>\$4,105,000.00</b>	<b>-</b>	<b>\$1,416,796.00</b>	<b>\$5,521,796.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	7/11/2019
Average Life	5.979 Years
Average Coupon	5.7722910%
Weighted Average Maturity (Par Basis)	5.979 Years
Weighted Average Maturity (Original Price Basis)	5.979 Years

### Refunding Bond Information

Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019





**\$3,580,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2009 BABs)

## Crossover Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
07/11/2019	-	-	-	0.28	-	0.28	-
09/15/2019	4,122,696.00	1.759%	13,077.05	4,135,773.05	4,135,773.33	-	-
03/15/2020	-	-	-	-	-	-	4,135,773.33
<b>Total</b>	<b>\$4,122,696.00</b>	<b>-</b>	<b>\$13,077.05</b>	<b>\$4,135,773.33</b>	<b>\$4,135,773.33</b>	<b>-</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.28
Cost of Investments Purchased with Bond Proceeds	4,122,696.00
Total Cost of Investments	\$4,122,696.28
Target Cost of Investments at bond yield	\$4,122,691.85
Actual positive or (negative) arbitrage	(4.43)
Yield to Receipt	1.7893640%
Yield for Arbitrage Purposes	1.7899738%
State and Local Government Series (SLGS) rates for	5/09/2019



**\$3,580,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2009 BABs)

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/11/2019	-	-	-	-	-
09/15/2019	-	-	30,773.33	30,773.33	-
03/15/2020	-	-	86,550.00	86,550.00	117,323.33
09/15/2020	290,000.00	4.000%	86,550.00	376,550.00	-
03/15/2021	-	-	80,750.00	80,750.00	457,300.00
09/15/2021	300,000.00	4.000%	80,750.00	380,750.00	-
03/15/2022	-	-	74,750.00	74,750.00	455,500.00
09/15/2022	310,000.00	5.000%	74,750.00	384,750.00	-
03/15/2023	-	-	67,000.00	67,000.00	451,750.00
09/15/2023	330,000.00	5.000%	67,000.00	397,000.00	-
03/15/2024	-	-	58,750.00	58,750.00	455,750.00
09/15/2024	345,000.00	5.000%	58,750.00	403,750.00	-
03/15/2025	-	-	50,125.00	50,125.00	453,875.00
09/15/2025	365,000.00	5.000%	50,125.00	415,125.00	-
03/15/2026	-	-	41,000.00	41,000.00	456,125.00
09/15/2026	380,000.00	5.000%	41,000.00	421,000.00	-
03/15/2027	-	-	31,500.00	31,500.00	452,500.00
09/15/2027	400,000.00	5.000%	31,500.00	431,500.00	-
03/15/2028	-	-	21,500.00	21,500.00	453,000.00
09/15/2028	420,000.00	5.000%	21,500.00	441,500.00	-
03/15/2029	-	-	11,000.00	11,000.00	452,500.00
09/15/2029	440,000.00	5.000%	11,000.00	451,000.00	-
03/15/2030	-	-	-	-	451,000.00
<b>Total</b>	<b>\$3,580,000.00</b>	<b>-</b>	<b>\$1,076,623.33</b>	<b>\$4,656,623.33</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$21,731.44
Average Life	6.070 Years
Average Coupon	4.9542189%
Net Interest Cost (NIC)	2.1060265%
True Interest Cost (TIC)	1.8876460%
Bond Yield for Arbitrage Purposes	1.7899738%
All Inclusive Cost (AIC)	2.2113393%

### IRS Form 8038

Net Interest Cost	1.6648619%
Weighted Average Maturity	6.264 Years



**\$3,580,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2009 BABs)

## Debt Service Comparison

Date	Total P+I	Expenses	PCF	Existing D/S	Net New D/S	Old Net D/S	Savings	Fiscal Total
07/11/2019	-	-	-	-	-	-	-	-
09/15/2019	30,773.33	(41,104.71)	(4,135,773.33)	4,570,204.75	424,100.04	424,100.04	-	-
03/15/2020	86,550.00	-	-	-	86,550.00	78,733.15	(7,816.85)	(7,816.85)
09/15/2020	376,550.00	-	-	-	376,550.00	428,733.15	52,183.15	-
03/15/2021	80,750.00	-	-	-	80,750.00	72,973.33	(7,776.67)	44,406.48
09/15/2021	380,750.00	-	-	-	380,750.00	432,973.33	52,223.33	-
03/15/2022	74,750.00	-	-	-	74,750.00	66,867.57	(7,882.43)	44,340.90
09/15/2022	384,750.00	-	-	-	384,750.00	436,867.57	52,117.57	-
03/15/2023	67,000.00	-	-	-	67,000.00	60,467.95	(6,532.05)	45,585.52
09/15/2023	397,000.00	-	-	-	397,000.00	445,467.95	48,467.95	-
03/15/2024	58,750.00	-	-	-	58,750.00	53,679.58	(5,070.42)	43,397.53
09/15/2024	403,750.00	-	-	-	403,750.00	453,679.58	49,929.58	-
03/15/2025	50,125.00	-	-	-	50,125.00	46,492.39	(3,632.61)	46,296.97
09/15/2025	415,125.00	-	-	-	415,125.00	461,492.39	46,367.39	-
03/15/2026	41,000.00	-	-	-	41,000.00	37,878.85	(3,121.15)	43,246.24
09/15/2026	421,000.00	-	-	-	421,000.00	467,878.85	46,878.85	-
03/15/2027	31,500.00	-	-	-	31,500.00	28,953.97	(2,546.03)	44,332.82
09/15/2027	431,500.00	-	-	-	431,500.00	473,953.97	42,453.97	-
03/15/2028	21,500.00	-	-	-	21,500.00	19,717.76	(1,782.24)	40,671.73
09/15/2028	441,500.00	-	-	-	441,500.00	484,717.76	43,217.76	-
03/15/2029	11,000.00	-	-	-	11,000.00	10,066.44	(933.56)	42,284.20
09/15/2029	451,000.00	-	-	-	451,000.00	495,066.44	44,066.44	-
03/15/2030	-	-	-	-	-	-	-	44,066.44
<b>Total</b>	<b>\$4,656,623.33</b>	<b>(41,104.71)</b>	<b>(4,135,773.33)</b>	<b>\$4,570,204.75</b>	<b>\$5,049,950.04</b>	<b>\$5,480,762.02</b>	<b>\$430,811.98</b>	<b>-</b>

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	806,603.50
Effects of changes in Expenses	(425,586.45)
Net PV Cashflow Savings @ 2.211%(AIC)	381,017.05
Contingency or Rounding Amount	4,066.96
Net Present Value Benefit	\$385,084.01
Net PV Benefit / \$4,105,000 Refunded Principal	9.381%
Net PV Benefit / \$3,580,000 Refunding Principal	10.757%

### Refunding Bond Information

Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019



**\$3,580,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2009 BABs)

## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
09/15/2020	Serial Coupon	4.000%	1.570%	290,000.00	102.822%	298,183.80
09/15/2021	Serial Coupon	4.000%	1.580%	300,000.00	105.158%	315,474.00
09/15/2022	Serial Coupon	5.000%	1.610%	310,000.00	110.458%	342,419.80
09/15/2023	Serial Coupon	5.000%	1.660%	330,000.00	113.424%	374,299.20
09/15/2024	Serial Coupon	5.000%	1.690%	345,000.00	116.341%	401,376.45
09/15/2025	Serial Coupon	5.000%	1.740%	365,000.00	119.014%	434,401.10
09/15/2026	Serial Coupon	5.000%	1.780%	380,000.00	121.604%	462,095.20
09/15/2027	Serial Coupon	5.000%	1.820%	400,000.00	124.058%	496,232.00
09/15/2028	Serial Coupon	5.000%	1.880%	420,000.00	126.185%	529,977.00
09/15/2029	Serial Coupon	5.000%	1.970%	440,000.00	127.817%	562,394.80
<b>Total</b>	-	-	-	<b>\$3,580,000.00</b>	-	<b>\$4,216,853.35</b>

### Bid Information

Par Amount of Bonds	\$3,580,000.00
Reoffering Premium or (Discount)	636,853.35
Gross Production	\$4,216,853.35
Total Underwriter's Discount (0.500%)	\$(17,900.00)
Bid (117.289%)	4,198,953.35
Total Purchase Price	\$4,198,953.35
Bond Year Dollars	\$21,731.44
Average Life	6.070 Years
Average Coupon	4.9542189%
Net Interest Cost (NIC)	2.1060265%
True Interest Cost (TIC)	1.8876460%



**\$3,580,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
(REFUND SERIES 2009 BABs)

## Sources & Uses

**Dated 07/11/2019 | Delivered 07/11/2019**

### *Sources Of Funds*

Par Amount of Bonds	\$3,580,000.00
Reoffering Premium	636,853.35
<b>Total Sources</b>	<b>\$4,216,853.35</b>

### *Uses Of Funds*

Total Underwriter's Discount (0.500%)	17,900.00
Costs of Issuance	72,190.11
Deposit to Crossover Escrow Fund	4,122,696.28
Rounding Amount	4,066.96
<b>Total Uses</b>	<b>\$4,216,853.35</b>



**\$7,070,000**

**SANDY CITY, SALT LAKE COUNTY, UTAH  
SALES TAX REVENUE REFUNDING BONDS, SERIES 2010**

**Prior Original Debt Service**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/23/2010	-	-	-	-	-
09/15/2010	-	-	124,923.96	124,923.96	-
03/15/2011	-	-	130,734.38	130,734.38	255,658.34
09/15/2011	-	-	130,734.38	130,734.38	-
03/15/2012	-	-	130,734.38	130,734.38	261,468.76
09/15/2012	685,000.00	4.000%	130,734.38	815,734.38	-
03/15/2013	-	-	117,034.38	117,034.38	932,768.76
09/15/2013	1,075,000.00	4.000%	117,034.38	1,192,034.38	-
03/15/2014	-	-	95,534.38	95,534.38	1,287,568.76
09/15/2014	1,075,000.00	2.000%	95,534.38	1,170,534.38	-
03/15/2015	-	-	84,784.38	84,784.38	1,255,318.76
09/15/2015	1,125,000.00	2.375%	84,784.38	1,209,784.38	-
03/15/2016	-	-	71,425.00	71,425.00	1,281,209.38
09/15/2016	1,265,000.00	5.000%	71,425.00	1,336,425.00	-
03/15/2017	-	-	39,800.00	39,800.00	1,376,225.00
09/15/2017	280,000.00	5.000%	39,800.00	319,800.00	-
03/15/2018	-	-	32,800.00	32,800.00	352,600.00
09/15/2018	275,000.00	4.000%	32,800.00	307,800.00	-
03/15/2019	-	-	27,300.00	27,300.00	335,100.00
09/15/2019	300,000.00	5.000%	27,300.00	327,300.00	-
03/15/2020	-	-	19,800.00	19,800.00	347,100.00
09/15/2020	315,000.00	4.000%	19,800.00	334,800.00	-
03/15/2021	-	-	13,500.00	13,500.00	348,300.00
09/15/2021	330,000.00	4.000%	13,500.00	343,500.00	-
03/15/2022	-	-	6,900.00	6,900.00	350,400.00
09/15/2022	345,000.00	4.000%	6,900.00	351,900.00	-
03/15/2023	-	-	-	-	351,900.00
<b>Total</b>	<b>\$7,070,000.00</b>	<b>-</b>	<b>\$1,665,617.76</b>	<b>\$8,735,617.76</b>	<b>-</b>

**Yield Statistics**

Base date for Avg. Life & Avg. Coupon Calculation	7/11/2019
Average Life	1.736 Years
Average Coupon	4.0000000%
Weighted Average Maturity (Par Basis)	1.736 Years
Weighted Average Maturity (Original Price Basis)	2.201 Years

**Refunding Bond Information**

Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019



**\$7,070,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
SALES TAX REVENUE REFUNDING BONDS, SERIES 2010

## Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2019	-	5.000%	19,800.00	19,800.00	-
03/15/2020	-	-	19,800.00	19,800.00	39,600.00
09/15/2020	315,000.00	4.000%	19,800.00	334,800.00	-
03/15/2021	-	-	13,500.00	13,500.00	348,300.00
09/15/2021	330,000.00	4.000%	13,500.00	343,500.00	-
03/15/2022	-	-	6,900.00	6,900.00	350,400.00
09/15/2022	345,000.00	4.000%	6,900.00	351,900.00	-
03/15/2023	-	-	-	-	351,900.00
<b>Total</b>	<b>\$990,000.00</b>	<b>-</b>	<b>\$100,200.00</b>	<b>\$1,090,200.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	7/11/2019
Average Life	2.208 Years
Average Coupon	4.0000000%
Weighted Average Maturity (Par Basis)	2.208 Years
Weighted Average Maturity (Original Price Basis)	2.201 Years

### Refunding Bond Information

Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019



\$7,070,000

SANDY CITY, SALT LAKE COUNTY, UTAH  
SALES TAX REVENUE REFUNDING BONDS, SERIES 2010

## Current Outstanding Debt Service

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Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/15/2019	300,000.00	5.000%	7,500.00	307,500.00	-
03/15/2020	-	-	-	-	307,500.00
<b>Total</b>	<b>\$300,000.00</b>	<b>-</b>	<b>\$7,500.00</b>	<b>\$307,500.00</b>	<b>-</b>

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### *Yield Statistics*

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Base date for Avg. Life & Avg. Coupon Calculation	7/11/2019
Average Life	0.178 Years
Average Coupon	4.0000000%
Weighted Average Maturity (Par Basis)	0.178 Years
Weighted Average Maturity (Original Price Basis)	2.201 Years

### *Refunding Bond Information*

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Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019





**\$7,070,000**

SANDY CITY, SALT LAKE COUNTY, UTAH

SALES TAX REVENUE REFUNDING BONDS, SERIES 2010

## Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S	Fiscal Total
07/11/2019	-	-	-	-	-	-	-	-
09/15/2019	990,000.00	19,800.00	1,009,800.00	-	5.000%	19,800.00	19,800.00	-
03/15/2020	-	-	-	-	-	19,800.00	19,800.00	39,600.00
09/15/2020	-	-	-	315,000.00	4.000%	19,800.00	334,800.00	-
03/15/2021	-	-	-	-	-	13,500.00	13,500.00	348,300.00
09/15/2021	-	-	-	330,000.00	4.000%	13,500.00	343,500.00	-
03/15/2022	-	-	-	-	-	6,900.00	6,900.00	350,400.00
09/15/2022	-	-	-	345,000.00	4.000%	6,900.00	351,900.00	-
03/15/2023	-	-	-	-	-	-	-	351,900.00
<b>Total</b>	<b>\$990,000.00</b>	<b>\$19,800.00</b>	<b>\$1,009,800.00</b>	<b>\$990,000.00</b>	<b>-</b>	<b>\$100,200.00</b>	<b>\$1,090,200.00</b>	<b>-</b>

### Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	7/11/2019
Average Life	2.208 Years
Average Coupon	4.0000000%
Weighted Average Maturity (Par Basis)	2.208 Years
Weighted Average Maturity (Original Price Basis)	2.201 Years

### Refunding Bond Information

Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019



**\$970,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2010)

## Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance	Fiscal Total
07/11/2019	-	-	-	0.45	-	0.45	-
09/15/2019	1,005,412.00	2.420%	4,387.55	1,009,799.55	1,009,800.00	-	-
03/15/2020	-	-	-	-	-	-	1,009,800.00
<b>Total</b>	<b>\$1,005,412.00</b>	<b>-</b>	<b>\$4,387.55</b>	<b>\$1,009,800.00</b>	<b>\$1,009,800.00</b>	<b>-</b>	<b>-</b>

### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted
Cash Deposit	0.45
Cost of Investments Purchased with Bond Proceeds	1,005,412.00
Total Cost of Investments	\$1,005,412.45
Target Cost of Investments at bond yield	\$1,006,606.00
Actual positive or (negative) arbitrage	1,193.55
Yield to Receipt	2.4644314%
Yield for Arbitrage Purposes	1.7899738%
State and Local Government Series (SLGS) rates for	5/09/2019



**\$970,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2010)

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
07/11/2019	-	-	-	-	-
09/15/2019	-	-	7,493.33	7,493.33	-
03/15/2020	-	-	21,075.00	21,075.00	28,568.33
09/15/2020	310,000.00	4.000%	21,075.00	331,075.00	-
03/15/2021	-	-	14,875.00	14,875.00	345,950.00
09/15/2021	325,000.00	4.000%	14,875.00	339,875.00	-
03/15/2022	-	-	8,375.00	8,375.00	348,250.00
09/15/2022	335,000.00	5.000%	8,375.00	343,375.00	-
03/15/2023	-	-	-	-	343,375.00
<b>Total</b>	<b>\$970,000.00</b>	-	<b>\$96,143.33</b>	<b>\$1,066,143.33</b>	-

### Yield Statistics

Bond Year Dollars	\$2,137.44
Average Life	2.204 Years
Average Coupon	4.4980505%
Net Interest Cost (NIC)	1.8923219%
True Interest Cost (TIC)	1.8187979%
Bond Yield for Arbitrage Purposes	1.7899738%
All Inclusive Cost (AIC)	2.7345395%

### IRS Form 8038

Net Interest Cost	1.5506858%
Weighted Average Maturity	2.228 Years



**\$970,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2010)

## Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings	Fiscal Total
07/11/2019	-	-	-	-	-	-
09/15/2019	7,493.33	307,500.00	314,993.33	327,300.00	12,306.67	-
03/15/2020	21,075.00	-	21,075.00	19,800.00	(1,275.00)	11,031.67
09/15/2020	331,075.00	-	331,075.00	334,800.00	3,725.00	-
03/15/2021	14,875.00	-	14,875.00	13,500.00	(1,375.00)	2,350.00
09/15/2021	339,875.00	-	339,875.00	343,500.00	3,625.00	-
03/15/2022	8,375.00	-	8,375.00	6,900.00	(1,475.00)	2,150.00
09/15/2022	343,375.00	-	343,375.00	351,900.00	8,525.00	-
03/15/2023	-	-	-	-	-	8,525.00
<b>Total</b>	<b>\$1,066,143.33</b>	<b>\$307,500.00</b>	<b>\$1,373,643.33</b>	<b>\$1,397,700.00</b>	<b>\$24,056.67</b>	<b>-</b>

### *PV Analysis Summary (Net to Net)*

Gross PV Debt Service Savings	23,154.97
Net PV Cashflow Savings @ 2.735%(AIC)	23,154.97
Contingency or Rounding Amount	723.66
Net Present Value Benefit	\$23,878.63
Net PV Benefit / \$990,000 Refunded Principal	2.412%
Net PV Benefit / \$970,000 Refunding Principal	2.462%

### *Refunding Bond Information*

Refunding Dated Date	7/11/2019
Refunding Delivery Date	7/11/2019



**\$970,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
 SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
 (REFUND SERIES 2010)

## Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
09/15/2020	Serial Coupon	4.000%	1.570%	310,000.00	102.822%	318,748.20
09/15/2021	Serial Coupon	4.000%	1.580%	325,000.00	105.158%	341,763.50
09/15/2022	Serial Coupon	5.000%	1.610%	335,000.00	110.458%	370,034.30
<b>Total</b>	-	-	-	<b>\$970,000.00</b>	-	<b>\$1,030,546.00</b>

### *Bid Information*

Par Amount of Bonds	\$970,000.00
Reoffering Premium or (Discount)	60,546.00
Gross Production	\$1,030,546.00
Total Underwriter's Discount (0.500%)	\$(4,850.00)
Bid (105.742%)	1,025,696.00
Total Purchase Price	\$1,025,696.00
Bond Year Dollars	\$2,137.44
Average Life	2.204 Years
Average Coupon	4.4980505%
Net Interest Cost (NIC)	1.8923219%
True Interest Cost (TIC)	1.8187979%



**\$970,000**

SANDY CITY, SALT LAKE COUNTY, UTAH  
SALES TAX REVENUE REFUNDING BONDS, SERIES 2019  
(REFUND SERIES 2010)

## Sources & Uses

**Dated 07/11/2019 | Delivered 07/11/2019**

### *Sources Of Funds*

Par Amount of Bonds	\$970,000.00
Reoffering Premium	60,546.00
<b>Total Sources</b>	<b>\$1,030,546.00</b>

### *Uses Of Funds*

Total Underwriter's Discount (0.500%)	4,850.00
Costs of Issuance	19,559.89
Deposit to Current Refunding Fund	1,005,412.45
Rounding Amount	723.66
<b>Total Uses</b>	<b>\$1,030,546.00</b>