

## SOURCES AND USES OF FUNDS

Tulare Local Health District  
Revenue Bond (13-years)

Dated Date	04/08/2020
Delivery Date	04/08/2020

## Sources:

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Bond Proceeds:	
Par Amount	11,023,510.00
Other Sources of Funds:	
Prior Reserve Fund	1,306,345.41
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	12,329,855.41
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## Uses:

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Refunding Escrow Deposits:	
SLGS Purchases	12,130,282.00
Delivery Date Expenses:	
Cost of Issuance	199,570.53
Other Uses of Funds:	
Additional Proceeds	2.88
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	12,329,855.41
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## COST OF ISSUANCE

Tulare Local Health District  
Revenue Bond (13-years)

Cost of Issuance	\$/1000	Amount
Placement Agent	3.00000	33,070.53
Bond Counsel	3.62861	40,000.00
Municipal Advisor	3.40182	37,500.00
Investor's Counsel	1.81430	20,000.00
Trustee	0.90715	10,000.00
Verification	0.36286	4,000.00
Bankruptcy Counsel	1.36073	15,000.00
Corporate Counsel	0.90715	10,000.00
Lender Counsel	0.90715	10,000.00
Miscellaneous	1.81430	20,000.00
	18.10408	199,570.53

## BOND DEBT SERVICE

Tulare Local Health District  
Revenue Bond (13-years)Dated Date 04/08/2020  
Delivery Date 04/08/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
04/08/2020						11,023,510	11,023,510
11/01/2020	836,620	3.600%	223,777.25	1,060,397.25	1,060,397.25	10,186,890	10,186,890
05/01/2021			183,364.02	183,364.02		10,186,890	10,186,890
11/01/2021	693,660	3.600%	183,364.02	877,024.02	1,060,388.04	9,493,230	9,493,230
05/01/2022			170,878.14	170,878.14		9,493,230	9,493,230
11/01/2022	718,640	3.600%	170,878.14	889,518.14	1,060,396.28	8,774,590	8,774,590
05/01/2023			157,942.62	157,942.62		8,774,590	8,774,590
11/01/2023	744,510	3.600%	157,942.62	902,452.62	1,060,395.24	8,030,080	8,030,080
05/01/2024			144,541.44	144,541.44		8,030,080	8,030,080
11/01/2024	771,310	3.600%	144,541.44	915,851.44	1,060,392.88	7,258,770	7,258,770
05/01/2025			130,657.86	130,657.86		7,258,770	7,258,770
11/01/2025	799,080	3.600%	130,657.86	929,737.86	1,060,395.72	6,459,690	6,459,690
05/01/2026			116,274.42	116,274.42		6,459,690	6,459,690
11/01/2026	827,840	3.600%	116,274.42	944,114.42	1,060,388.84	5,631,850	5,631,850
05/01/2027			101,373.30	101,373.30		5,631,850	5,631,850
11/01/2027	857,650	3.600%	101,373.30	959,023.30	1,060,396.60	4,774,200	4,774,200
05/01/2028			85,935.60	85,935.60		4,774,200	4,774,200
11/01/2028	888,520	3.600%	85,935.60	974,455.60	1,060,391.20	3,885,680	3,885,680
05/01/2029			69,942.24	69,942.24		3,885,680	3,885,680
11/01/2029	920,510	3.600%	69,942.24	990,452.24	1,060,394.48	2,965,170	2,965,170
05/01/2030			53,373.06	53,373.06		2,965,170	2,965,170
11/01/2030	953,650	3.600%	53,373.06	1,007,023.06	1,060,396.12	2,011,520	2,011,520
05/01/2031			36,207.36	36,207.36		2,011,520	2,011,520
11/01/2031	987,980	3.600%	36,207.36	1,024,187.36	1,060,394.72	1,023,540	1,023,540
05/01/2032			18,423.72	18,423.72		1,023,540	1,023,540
11/01/2032	1,023,540	3.600%	18,423.72	1,041,963.72	1,060,387.44		
	11,023,510		2,761,604.81	13,785,114.81	13,785,114.81		

## DETAILED BOND DEBT SERVICE

Tulare Local Health District  
Revenue Bond (13-years)Dated Date 04/08/2020  
Delivery Date 04/08/2020Series A (07 Rev Ref)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
04/08/2020						11,023,510	11,023,510
11/01/2020	836,620	3.600%	223,777.25	1,060,397.25	1,060,397.25	10,186,890	10,186,890
05/01/2021			183,364.02	183,364.02		10,186,890	10,186,890
11/01/2021	693,660	3.600%	183,364.02	877,024.02	1,060,388.04	9,493,230	9,493,230
05/01/2022			170,878.14	170,878.14		9,493,230	9,493,230
11/01/2022	718,640	3.600%	170,878.14	889,518.14	1,060,396.28	8,774,590	8,774,590
05/01/2023			157,942.62	157,942.62		8,774,590	8,774,590
11/01/2023	744,510	3.600%	157,942.62	902,452.62	1,060,395.24	8,030,080	8,030,080
05/01/2024			144,541.44	144,541.44		8,030,080	8,030,080
11/01/2024	771,310	3.600%	144,541.44	915,851.44	1,060,392.88	7,258,770	7,258,770
05/01/2025			130,657.86	130,657.86		7,258,770	7,258,770
11/01/2025	799,080	3.600%	130,657.86	929,737.86	1,060,395.72	6,459,690	6,459,690
05/01/2026			116,274.42	116,274.42		6,459,690	6,459,690
11/01/2026	827,840	3.600%	116,274.42	944,114.42	1,060,388.84	5,631,850	5,631,850
05/01/2027			101,373.30	101,373.30		5,631,850	5,631,850
11/01/2027	857,650	3.600%	101,373.30	959,023.30	1,060,396.60	4,774,200	4,774,200
05/01/2028			85,935.60	85,935.60		4,774,200	4,774,200
11/01/2028	888,520	3.600%	85,935.60	974,455.60	1,060,391.20	3,885,680	3,885,680
05/01/2029			69,942.24	69,942.24		3,885,680	3,885,680
11/01/2029	920,510	3.600%	69,942.24	990,452.24	1,060,394.48	2,965,170	2,965,170
05/01/2030			53,373.06	53,373.06		2,965,170	2,965,170
11/01/2030	953,650	3.600%	53,373.06	1,007,023.06	1,060,396.12	2,011,520	2,011,520
05/01/2031			36,207.36	36,207.36		2,011,520	2,011,520
11/01/2031	987,980	3.600%	36,207.36	1,024,187.36	1,060,394.72	1,023,540	1,023,540
05/01/2032			18,423.72	18,423.72		1,023,540	1,023,540
11/01/2032	1,023,540	3.600%	18,423.72	1,041,963.72	1,060,387.44		
	11,023,510		2,761,604.81	13,785,114.81	13,785,114.81		

## SAVINGS

Tulare Local Health District  
Revenue Bond (13-years)

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/08/2020 @ 3.5996148%
05/01/2020	303,357.50		303,357.50		302,666.84
11/01/2020	968,357.50	1,060,397.25	-92,039.75	211,317.75	-90,206.66
05/01/2021	286,732.50	183,364.02	103,368.48		99,518.62
11/01/2021	986,732.50	877,024.02	109,708.48	213,076.96	103,755.10
05/01/2022	269,232.50	170,878.14	98,354.36		91,372.58
11/01/2022	999,232.50	889,518.14	109,714.36	208,068.72	100,124.14
05/01/2023	250,982.50	157,942.62	93,039.88		83,406.04
11/01/2023	1,020,982.50	902,452.62	118,529.88	211,569.76	104,378.07
05/01/2024	231,347.50	144,541.44	86,806.06		75,090.42
11/01/2024	1,036,347.50	915,851.44	120,496.06	207,302.12	102,390.66
05/01/2025	210,820.00	130,657.86	80,162.14		66,912.90
11/01/2025	1,060,820.00	929,737.86	131,082.14	211,244.28	107,482.34
05/01/2026	189,145.00	116,274.42	72,870.58		58,694.70
11/01/2026	1,084,145.00	944,114.42	140,030.58	212,901.16	110,795.61
05/01/2027	166,322.50	101,373.30	64,949.20		50,480.83
11/01/2027	1,101,322.50	959,023.30	142,299.20	207,248.40	108,644.62
05/01/2028	142,480.00	85,935.60	56,544.40		42,408.06
11/01/2028	1,127,480.00	974,455.60	153,024.40	209,568.80	112,738.57
05/01/2029	116,870.00	69,942.24	46,927.76		33,962.11
11/01/2029	1,156,870.00	990,452.24	166,417.76	213,345.52	118,308.95
05/01/2030	89,830.00	53,373.06	36,456.94		25,459.58
11/01/2030	1,184,830.00	1,007,023.06	177,806.94	214,263.88	121,975.54
05/01/2031	61,360.00	36,207.36	25,152.64		16,949.65
11/01/2031	1,211,360.00	1,024,187.36	187,172.64	212,325.28	123,900.33
05/01/2032	31,460.00	18,423.72	13,036.28		8,476.90
11/01/2032	1,241,460.00	1,041,963.72	199,496.28	212,532.56	127,429.80
	16,529,880.00	13,785,114.81	2,744,765.19	2,744,765.19	2,207,116.31

Savings Summary

PV of savings from cash flow	2,207,116.31
Less: Prior funds on hand	-1,306,345.41
Plus: Refunding funds on hand	2.88
Net PV Savings	900,773.78

BOND SUMMARY STATISTICS

Tulare Local Health District  
Revenue Bond (13-years)

Dated Date	04/08/2020
Delivery Date	04/08/2020
Last Maturity	11/01/2032
Arbitrage Yield	3.599615%
True Interest Cost (TIC)	3.599615%
Net Interest Cost (NIC)	3.600000%
All-In TIC	3.910110%
Average Coupon	3.600000%
Average Life (years)	6.959
Weighted Average Maturity (years)	6.959
Duration of Issue (years)	6.016
Par Amount	11,023,510.00
Bond Proceeds	11,023,510.00
Total Interest	2,761,604.81
Net Interest	2,761,604.81
Total Debt Service	13,785,114.81
Maximum Annual Debt Service	1,060,397.25
Average Annual Debt Service	1,097,201.27
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date
Series A (07 Rev Ref)	11,023,510.00	100.000	3.600%	6.959	03/24/2027
	11,023,510.00			6.959	

	TIC	All-In TIC	Arbitrage Yield
Par Value	11,023,510.00	11,023,510.00	11,023,510.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-199,570.53	
- Other Amounts			
Target Value	11,023,510.00	10,823,939.47	11,023,510.00
Target Date	04/08/2020	04/08/2020	04/08/2020
Yield	3.599615%	3.910110%	3.599615%