

SOURCES AND USES OF FUNDS

Tulare Local Health District
Revenue Bond (20-years)

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

Sources:

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:

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 (20-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 (20-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	547,020	3.600%	223,777.25	770,797.25	770,797.25	10,476,490	10,476,490
05/01/2021			188,576.82	188,576.82		10,476,490	10,476,490
11/01/2021	393,650	3.600%	188,576.82	582,226.82	770,803.64	10,082,840	10,082,840
05/01/2022			181,491.12	181,491.12		10,082,840	10,082,840
11/01/2022	407,820	3.600%	181,491.12	589,311.12	770,802.24	9,675,020	9,675,020
05/01/2023			174,150.36	174,150.36		9,675,020	9,675,020
11/01/2023	422,500	3.600%	174,150.36	596,650.36	770,800.72	9,252,520	9,252,520
05/01/2024			166,545.36	166,545.36		9,252,520	9,252,520
11/01/2024	437,710	3.600%	166,545.36	604,255.36	770,800.72	8,814,810	8,814,810
05/01/2025			158,666.58	158,666.58		8,814,810	8,814,810
11/01/2025	453,470	3.600%	158,666.58	612,136.58	770,803.16	8,361,340	8,361,340
05/01/2026			150,504.12	150,504.12		8,361,340	8,361,340
11/01/2026	469,790	3.600%	150,504.12	620,294.12	770,798.24	7,891,550	7,891,550
05/01/2027			142,047.90	142,047.90		7,891,550	7,891,550
11/01/2027	486,700	3.600%	142,047.90	628,747.90	770,795.80	7,404,850	7,404,850
05/01/2028			133,287.30	133,287.30		7,404,850	7,404,850
11/01/2028	504,220	3.600%	133,287.30	637,507.30	770,794.60	6,900,630	6,900,630
05/01/2029			124,211.34	124,211.34		6,900,630	6,900,630
11/01/2029	522,380	3.600%	124,211.34	646,591.34	770,802.68	6,378,250	6,378,250
05/01/2030			114,808.50	114,808.50		6,378,250	6,378,250
11/01/2030	541,180	3.600%	114,808.50	655,988.50	770,797.00	5,837,070	5,837,070
05/01/2031			105,067.26	105,067.26		5,837,070	5,837,070
11/01/2031	560,670	3.600%	105,067.26	665,737.26	770,804.52	5,276,400	5,276,400
05/01/2032			94,975.20	94,975.20		5,276,400	5,276,400
11/01/2032	580,850	3.600%	94,975.20	675,825.20	770,800.40	4,695,550	4,695,550
05/01/2033			84,519.90	84,519.90		4,695,550	4,695,550
11/01/2033	601,760	3.600%	84,519.90	686,279.90	770,799.80	4,093,790	4,093,790
05/01/2034			73,688.22	73,688.22		4,093,790	4,093,790
11/01/2034	623,420	3.600%	73,688.22	697,108.22	770,796.44	3,470,370	3,470,370
05/01/2035			62,466.66	62,466.66		3,470,370	3,470,370
11/01/2035	645,870	3.600%	62,466.66	708,336.66	770,803.32	2,824,500	2,824,500
05/01/2036			50,841.00	50,841.00		2,824,500	2,824,500
11/01/2036	669,120	3.600%	50,841.00	719,961.00	770,802.00	2,155,380	2,155,380
05/01/2037			38,796.84	38,796.84		2,155,380	2,155,380
11/01/2037	693,210	3.600%	38,796.84	732,006.84	770,803.68	1,462,170	1,462,170
05/01/2038			26,319.06	26,319.06		1,462,170	1,462,170
11/01/2038	718,160	3.600%	26,319.06	744,479.06	770,798.12	744,010	744,010
05/01/2039			13,392.18	13,392.18		744,010	744,010
11/01/2039	744,010	3.600%	13,392.18	757,402.18	770,794.36		
	11,023,510		4,392,488.69	15,415,998.69	15,415,998.69		

DETAILED BOND DEBT SERVICE

Tulare Local Health District
Revenue Bond (20-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	547,020	3.600%	223,777.25	770,797.25	770,797.25	10,476,490	10,476,490
05/01/2021			188,576.82	188,576.82		10,476,490	10,476,490
11/01/2021	393,650	3.600%	188,576.82	582,226.82	770,803.64	10,082,840	10,082,840
05/01/2022			181,491.12	181,491.12		10,082,840	10,082,840
11/01/2022	407,820	3.600%	181,491.12	589,311.12	770,802.24	9,675,020	9,675,020
05/01/2023			174,150.36	174,150.36		9,675,020	9,675,020
11/01/2023	422,500	3.600%	174,150.36	596,650.36	770,800.72	9,252,520	9,252,520
05/01/2024			166,545.36	166,545.36		9,252,520	9,252,520
11/01/2024	437,710	3.600%	166,545.36	604,255.36	770,800.72	8,814,810	8,814,810
05/01/2025			158,666.58	158,666.58		8,814,810	8,814,810
11/01/2025	453,470	3.600%	158,666.58	612,136.58	770,803.16	8,361,340	8,361,340
05/01/2026			150,504.12	150,504.12		8,361,340	8,361,340
11/01/2026	469,790	3.600%	150,504.12	620,294.12	770,798.24	7,891,550	7,891,550
05/01/2027			142,047.90	142,047.90		7,891,550	7,891,550
11/01/2027	486,700	3.600%	142,047.90	628,747.90	770,795.80	7,404,850	7,404,850
05/01/2028			133,287.30	133,287.30		7,404,850	7,404,850
11/01/2028	504,220	3.600%	133,287.30	637,507.30	770,794.60	6,900,630	6,900,630
05/01/2029			124,211.34	124,211.34		6,900,630	6,900,630
11/01/2029	522,380	3.600%	124,211.34	646,591.34	770,802.68	6,378,250	6,378,250
05/01/2030			114,808.50	114,808.50		6,378,250	6,378,250
11/01/2030	541,180	3.600%	114,808.50	655,988.50	770,797.00	5,837,070	5,837,070
05/01/2031			105,067.26	105,067.26		5,837,070	5,837,070
11/01/2031	560,670	3.600%	105,067.26	665,737.26	770,804.52	5,276,400	5,276,400
05/01/2032			94,975.20	94,975.20		5,276,400	5,276,400
11/01/2032	580,850	3.600%	94,975.20	675,825.20	770,800.40	4,695,550	4,695,550
05/01/2033			84,519.90	84,519.90		4,695,550	4,695,550
11/01/2033	601,760	3.600%	84,519.90	686,279.90	770,799.80	4,093,790	4,093,790
05/01/2034			73,688.22	73,688.22		4,093,790	4,093,790
11/01/2034	623,420	3.600%	73,688.22	697,108.22	770,796.44	3,470,370	3,470,370
05/01/2035			62,466.66	62,466.66		3,470,370	3,470,370
11/01/2035	645,870	3.600%	62,466.66	708,336.66	770,803.32	2,824,500	2,824,500
05/01/2036			50,841.00	50,841.00		2,824,500	2,824,500
11/01/2036	669,120	3.600%	50,841.00	719,961.00	770,802.00	2,155,380	2,155,380
05/01/2037			38,796.84	38,796.84		2,155,380	2,155,380
11/01/2037	693,210	3.600%	38,796.84	732,006.84	770,803.68	1,462,170	1,462,170
05/01/2038			26,319.06	26,319.06		1,462,170	1,462,170
11/01/2038	718,160	3.600%	26,319.06	744,479.06	770,798.12	744,010	744,010
05/01/2039			13,392.18	13,392.18		744,010	744,010
11/01/2039	744,010	3.600%	13,392.18	757,402.18	770,794.36		
	11,023,510		4,392,488.69	15,415,998.69	15,415,998.69		

SAVINGS

Tulare Local Health District
Revenue Bond (20-years)

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/08/2020 @ 3.5997370%
05/01/2020	303,357.50		303,357.50		302,666.82
11/01/2020	968,357.50	770,797.25	197,560.25	500,917.75	193,625.44
05/01/2021	286,732.50	188,576.82	98,155.68		94,499.84
11/01/2021	986,732.50	582,226.82	404,505.68	502,661.36	382,554.27
05/01/2022	269,232.50	181,491.12	87,741.38		81,512.77
11/01/2022	999,232.50	589,311.12	409,921.38	497,662.76	374,088.68
05/01/2023	250,982.50	174,150.36	76,832.14		68,876.28
11/01/2023	1,020,982.50	596,650.36	424,332.14	501,164.28	373,667.64
05/01/2024	231,347.50	166,545.36	64,802.14		56,055.95
11/01/2024	1,036,347.50	604,255.36	432,092.14	496,894.28	367,165.18
05/01/2025	210,820.00	158,666.58	52,153.42		43,533.21
11/01/2025	1,060,820.00	612,136.58	448,683.42	500,836.84	367,900.78
05/01/2026	189,145.00	150,504.12	38,640.88		31,123.65
11/01/2026	1,084,145.00	620,294.12	463,850.88	502,491.76	367,007.25
05/01/2027	166,322.50	142,047.90	24,274.60		18,866.92
11/01/2027	1,101,322.50	628,747.90	472,574.60	496,849.20	360,804.71
05/01/2028	142,480.00	133,287.30	9,192.70		6,894.42
11/01/2028	1,127,480.00	637,507.30	489,972.70	499,165.40	360,976.79
05/01/2029	116,870.00	124,211.34	-7,341.34		-5,312.95
11/01/2029	1,156,870.00	646,591.34	510,278.66	502,937.32	362,760.81
05/01/2030	89,830.00	114,808.50	-24,978.50		-17,443.44
11/01/2030	1,184,830.00	655,988.50	528,841.50	503,863.00	362,780.60
05/01/2031	61,360.00	105,067.26	-43,707.26		-29,452.68
11/01/2031	1,211,360.00	665,737.26	545,622.74	501,915.48	361,174.06
05/01/2032	31,460.00	94,975.20	-63,515.20		-41,300.43
11/01/2032	1,241,460.00	675,825.20	565,634.80	502,119.60	361,298.18
05/01/2033		84,519.90	-84,519.90		-53,032.42
11/01/2033		686,279.90	-686,279.90	-770,799.80	-422,996.23
05/01/2034		73,688.22	-73,688.22		-44,615.53
11/01/2034		697,108.22	-697,108.22	-770,796.44	-414,611.16
05/01/2035		62,466.66	-62,466.66		-36,495.71
11/01/2035		708,336.66	-708,336.66	-770,803.32	-406,523.89
05/01/2036		50,841.00	-50,841.00		-28,662.44
11/01/2036		719,961.00	-719,961.00	-770,802.00	-398,713.45
05/01/2037		38,796.84	-38,796.84		-21,105.76
11/01/2037		732,006.84	-732,006.84	-770,803.68	-391,176.38
05/01/2038		26,319.06	-26,319.06		-13,815.95
11/01/2038		744,479.06	-744,479.06	-770,798.12	-383,897.72
05/01/2039		13,392.18	-13,392.18		-6,783.71
11/01/2039		757,402.18	-757,402.18	-770,794.36	-376,873.12
	16,529,880.00	15,415,998.69	1,113,881.31	1,113,881.31	2,207,021.27

Savings Summary

PV of savings from cash flow	2,207,021.27
Less: Prior funds on hand	-1,306,345.41
Plus: Refunding funds on hand	2.88
Net PV Savings	900,678.74

BOND SUMMARY STATISTICS

Tulare Local Health District
Revenue Bond (20-years)

Dated Date	04/08/2020
Delivery Date	04/08/2020
Last Maturity	11/01/2039
Arbitrage Yield	3.599737%
True Interest Cost (TIC)	3.599737%
Net Interest Cost (NIC)	3.600000%
All-In TIC	3.811785%
Average Coupon	3.600000%
Average Life (years)	11.068
Weighted Average Maturity (years)	11.068
Duration of Issue (years)	8.810
Par Amount	11,023,510.00
Bond Proceeds	11,023,510.00
Total Interest	4,392,488.69
Net Interest	4,392,488.69
Total Debt Service	15,415,998.69
Maximum Annual Debt Service	770,804.52
Average Annual Debt Service	787,982.33
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%	11.068	05/03/2031
	11,023,510.00			11.068	

	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	3.599737%	3.811785%	3.599737%