

## SAVINGS

Piedmont City Unified School District  
2017B GO Refunding Bonds (CIBs refund of Series E Bonds)

Date	Prior Debt Service	Refunding Debt Service	Refunding Receipts	Refunding Net Cash Flow	Savings	Present Value to 12/21/2017 @ 3.0504063%
08/01/2018		533,522.92	533,522.92			
08/01/2019		873,037.50	873,037.50			
08/01/2020		873,037.50	873,037.50			
08/01/2021		873,037.50	873,037.50			
08/01/2022		873,037.50	873,037.50			
08/01/2023		873,037.50	873,037.50			
08/01/2024		873,037.50		873,037.50	-873,037.50	-720,130.39
08/01/2025		873,037.50		873,037.50	-873,037.50	-698,656.02
08/01/2026		873,037.50		873,037.50	-873,037.50	-677,822.01
08/01/2027	1,015,000.00	2,373,037.50		2,373,037.50	-1,358,037.50	-1,020,167.20
08/01/2028	480,000.00	1,813,037.50		1,813,037.50	-1,333,037.50	-971,282.60
08/01/2029	400,000.00	1,773,037.50		1,773,037.50	-1,373,037.50	-970,249.13
08/01/2030	470,000.00	1,733,037.50		1,733,037.50	-1,263,037.50	-866,017.43
08/01/2031	445,000.00	1,693,037.50		1,693,037.50	-1,248,037.50	-830,056.40
08/01/2032	415,000.00	1,653,037.50		1,653,037.50	-1,238,037.50	-798,682.67
08/01/2033	380,000.00	1,623,037.50		1,623,037.50	-1,243,037.50	-777,840.12
08/01/2034	350,000.00	1,593,037.50		1,593,037.50	-1,243,037.50	-754,506.47
08/01/2035	5,650,000.00	2,573,037.50		2,573,037.50	3,076,962.50	1,802,891.26
08/01/2036	5,935,000.00	2,702,737.50		2,702,737.50	3,232,262.50	1,837,795.74
08/01/2037	6,230,000.00	2,836,737.50		2,836,737.50	3,393,262.50	1,872,187.31
08/01/2038	6,545,000.00	2,979,737.50		2,979,737.50	3,565,262.50	1,908,811.93
08/01/2039	6,870,000.00	3,131,287.50		3,131,287.50	3,738,712.50	1,942,366.76
08/01/2040	7,215,000.00	3,285,937.50		3,285,937.50	3,929,062.50	1,980,772.70
08/01/2041	7,575,000.00	3,449,531.26		3,449,531.26	4,125,468.74	2,018,165.39
08/01/2042	7,955,000.00				7,955,000.00	3,776,242.10
08/01/2043	6,065,000.00				6,065,000.00	2,793,204.39
	63,995,000.00	42,731,129.18	4,898,710.42	37,832,418.76	26,162,581.24	10,847,027.15

Savings Summary

PV of savings from cash flow	10,847,027.15
Net PV Savings	10,847,027.15