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### Santa Monica-Malibu Unified School District Refunding of GO 2018 Election, Series A Bonds SFID 1

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**SOURCES AND USES OF FUNDS****Santa Monica-Malibu Unified School District  
Refunding of GO 2018 Election, Series A Bonds SFID 1****Sources:**

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Bond Proceeds:	
Par Amount	88,360,000.00
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	88,360,000.00
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**Uses:**

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Refunding Escrow Deposits:	
Cash Deposit	0.13
SLGS Purchases	87,852,447.00
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	87,852,447.13
Delivery Date Expenses:	
Cost of Issuance	200,000.00
Underwriter's Discount	304,842.00
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	504,842.00
Other Uses of Funds:	
Additional Proceeds	2,710.87
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	88,360,000.00
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**BOND SUMMARY STATISTICS****Santa Monica-Malibu Unified School District  
Refunding of GO 2018 Election, Series A Bonds SFID 1**

Dated Date	06/15/2021
Delivery Date	06/15/2021
Last Maturity	08/01/2049
Arbitrage Yield	2.086655%
True Interest Cost (TIC)	2.108380%
Net Interest Cost (NIC)	2.928626%
All-In TIC	2.122686%
Average Coupon	2.911221%
Average Life (years)	19.822
Weighted Average Maturity (years)	19.822
Duration of Issue (years)	15.431
Par Amount	88,360,000.00
Bond Proceeds	88,360,000.00
Total Interest	50,989,319.09
Net Interest	51,294,161.09
Total Debt Service	139,349,319.09
Maximum Annual Debt Service	7,391,194.50
Average Annual Debt Service	4,954,153.16
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.450000
Total Underwriter's Discount	3.450000
Bid Price	99.655000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	88,360,000.00	100.000	2.911%	19.822
	88,360,000.00			19.822

	<u>TIC</u>	<u>All-In TIC</u>	<u>Arbitrage Yield</u>
Par Value	88,360,000.00	88,360,000.00	88,360,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-304,842.00	-304,842.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	88,055,158.00	87,855,158.00	88,360,000.00
Target Date	06/15/2021	06/15/2021	06/15/2021
Yield	2.108380%	2.122686%	2.086655%

**BOND PRICING****Santa Monica-Malibu Unified School District  
Refunding of GO 2018 Election, Series A Bonds SFID 1**

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Bond Component:					
	08/01/2021	1,095,000	0.202%	0.202%	100.000
	08/01/2022	380,000	0.252%	0.252%	100.000
	08/01/2023	385,000	0.302%	0.302%	100.000
	08/01/2024	385,000	0.535%	0.535%	100.000
	08/01/2025	385,000	1.018%	1.018%	100.000
	08/01/2026	390,000	1.218%	1.218%	100.000
	08/01/2027	395,000	1.596%	1.596%	100.000
	08/01/2028	1,380,000	1.746%	1.746%	100.000
	08/01/2029	1,535,000	1.953%	1.953%	100.000
	08/01/2030	1,705,000	2.073%	2.073%	100.000
	08/01/2031	1,885,000	2.173%	2.173%	100.000
	08/01/2032	2,070,000	2.273%	2.273%	100.000
	08/01/2033	2,270,000	2.373%	2.373%	100.000
	08/01/2034	2,480,000	2.473%	2.473%	100.000
	08/01/2035	2,705,000	2.573%	2.573%	100.000
	08/01/2036	2,945,000	2.673%	2.673%	100.000
	08/01/2037	3,195,000	2.723%	2.723%	100.000
	08/01/2038	3,460,000	2.773%	2.773%	100.000
	08/01/2039	3,745,000	2.830%	2.830%	100.000
	08/01/2040	4,045,000	2.880%	2.880%	100.000
	08/01/2041	4,360,000	2.930%	2.930%	100.000
	08/01/2042	4,730,000	2.975%	2.975%	100.000
	08/01/2043	5,030,000	2.995%	2.995%	100.000
	08/01/2044	5,350,000	3.015%	3.015%	100.000
	08/01/2045	5,685,000	3.035%	3.035%	100.000
	08/01/2046	6,030,000	3.055%	3.055%	100.000
	08/01/2047	6,395,000	3.065%	3.065%	100.000
	08/01/2048	6,775,000	3.075%	3.075%	100.000
	08/01/2049	7,170,000	3.085%	3.085%	100.000
		<b>88,360,000</b>			

Dated Date	06/15/2021	
Delivery Date	06/15/2021	
First Coupon	08/01/2021	
Par Amount	88,360,000.00	
Original Issue Discount		
Production	88,360,000.00	100.000000%
Underwriter's Discount	-304,842.00	-0.345000%
Purchase Price	88,055,158.00	99.655000%
Accrued Interest		
Net Proceeds	88,055,158.00	

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## SUMMARY OF REFUNDING RESULTS

### Santa Monica-Malibu Unified School District Refunding of GO 2018 Election, Series A Bonds SFID 1

Dated Date	06/15/2021
Delivery Date	06/15/2021
Arbitrage yield	2.086655%
Escrow yield	1.176060%
Value of Negative Arbitrage	4,291,853.89
Bond Par Amount	88,360,000.00
True Interest Cost	2.108380%
Net Interest Cost	2.928626%
Average Coupon	2.911221%
Average Life	19.822
Par amount of refunded bonds	76,610,000.00
Average coupon of refunded bonds	3.398038%
Average life of refunded bonds	21.025
PV of prior debt to 06/15/2021 @ 2.086655%	94,539,338.63
Net PV Savings	6,182,049.50
Percentage savings of refunded bonds	8.069507%
Percentage savings of refunding bonds	6.996434%

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## SUMMARY OF BONDS REFUNDED

### Santa Monica-Malibu Unified School District Refunding of GO 2018 Election, Series A Bonds SFID 1

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
SFID No. 1 Election of 2018, Series A, G18A_S_1, BOND:					
	08/01/2028	4.000%	920,000.00	08/01/2027	100.000
	08/01/2029	3.500%	1,080,000.00	08/01/2027	100.000
	08/01/2030	4.000%	1,250,000.00	08/01/2027	100.000
	08/01/2031	4.000%	1,435,000.00	08/01/2027	100.000
	08/01/2032	3.000%	1,630,000.00	08/01/2027	100.000
	08/01/2033	3.000%	1,820,000.00	08/01/2027	100.000
	08/01/2034	3.000%	2,025,000.00	08/01/2027	100.000
	08/01/2035	3.000%	2,235,000.00	08/01/2027	100.000
	08/01/2036	4.000%	2,465,000.00	08/01/2027	100.000
	08/01/2037	3.000%	2,725,000.00	08/01/2027	100.000
	08/01/2038	4.000%	2,975,000.00	08/01/2027	100.000
	08/01/2039	4.000%	3,270,000.00	08/01/2027	100.000
	08/01/2040	4.000%	3,585,000.00	08/01/2027	100.000
			27,415,000.00		
SFID No. 1 Election of 2018, Series A, G18A_S_1, TERM44:					
	08/01/2044	4.000%	17,860,000.00	08/01/2027	100.000
SFID No. 1 Election of 2018, Series A, G18A_S_1, TERM49:					
	08/01/2049	3.000%	31,335,000.00	08/01/2027	100.000
			76,610,000.00		

**SAVINGS****Santa Monica-Malibu Unified School District  
Refunding of GO 2018 Election, Series A Bonds SFID 1**

<b>Date</b>	<b>Prior Debt Service</b>	<b>Refunding Debt Service</b>	<b>Refunding Expenses</b>	<b>Refunding Net Cash Flow</b>	<b>Savings</b>	<b>Present Value to 06/15/2021 @ 2.0866550%</b>
08/01/2021	1,320,650.00	1,405,556.63	-86,955.86	1,318,600.77	2,049.23	2,043.80
08/01/2022	2,641,300.00	2,808,231.30	-679,904.76	2,128,326.54	512,973.46	505,654.29
08/01/2023	2,641,300.00	2,812,273.70	-679,636.64	2,132,637.06	508,662.94	491,145.06
08/01/2024	2,641,300.00	2,811,111.00	-679,311.08	2,131,799.92	509,500.08	481,843.35
08/01/2025	2,641,300.00	2,809,051.26	-678,734.36	2,130,316.90	510,983.10	473,312.47
08/01/2026	2,641,300.00	2,810,131.96	-677,636.94	2,132,495.02	508,804.98	461,643.57
08/01/2027	2,641,300.00	2,810,381.76	-676,306.90	2,134,074.86	507,225.14	450,783.92
08/01/2028	3,561,300.00	3,789,077.56	-674,541.72	3,114,535.84	446,764.16	389,397.79
08/01/2029	3,684,500.00	3,919,982.76	-667,795.18	3,252,187.58	432,312.42	369,104.05
08/01/2030	3,816,700.00	4,060,004.20	-659,401.18	3,400,603.02	416,096.98	348,034.52
08/01/2031	3,951,700.00	4,204,659.56	-649,504.68	3,555,154.88	396,545.12	324,935.86
08/01/2032	4,089,300.00	4,348,698.50	-638,035.58	3,710,662.92	378,637.08	303,930.28
08/01/2033	4,230,400.00	4,501,647.40	-624,861.28	3,876,786.12	353,613.88	278,171.33
08/01/2034	4,380,800.00	4,657,780.30	-609,778.48	4,048,001.82	332,798.18	256,543.21
08/01/2035	4,530,050.00	4,821,449.90	-592,605.98	4,228,843.92	301,206.08	227,646.09
08/01/2036	4,693,000.00	4,991,850.26	-573,118.08	4,418,732.18	274,267.82	203,226.33
08/01/2037	4,854,400.00	5,163,130.40	-551,076.52	4,612,053.88	242,346.12	176,055.03
08/01/2038	5,022,650.00	5,341,130.56	-526,716.56	4,814,414.00	208,236.00	148,464.15
08/01/2039	5,198,650.00	5,530,184.76	-499,851.74	5,030,333.02	168,316.98	117,835.14
08/01/2040	5,382,850.00	5,724,201.26	-470,176.36	5,254,024.90	128,825.10	88,673.11
08/01/2041	5,569,450.00	5,922,705.26	-437,557.48	5,485,147.78	84,302.22	57,329.49
08/01/2042	5,767,850.00	6,164,957.26	-401,788.04	5,763,169.22	4,680.78	4,582.29
08/01/2043	5,967,050.00	6,324,239.76	-362,387.14	5,961,852.62	5,197.38	4,585.51
08/01/2044	6,176,450.00	6,493,591.26	-320,205.56	6,173,385.70	3,064.30	2,922.56
08/01/2045	6,395,050.00	6,667,288.76	-275,040.86	6,392,247.90	2,802.10	2,434.07
08/01/2046	6,616,400.00	6,839,749.00	-226,729.72	6,613,019.28	3,380.72	2,605.45
08/01/2047	6,846,200.00	7,020,532.50	-175,149.10	6,845,383.40	816.60	932.14
08/01/2048	7,088,850.00	7,204,525.76	-120,267.22	7,084,258.54	4,591.46	2,925.17
08/01/2049	7,333,600.00	7,391,194.50	-61,934.46	7,329,260.04	4,339.96	2,578.60
	132,325,650.00	139,349,319.09	-14,277,009.46	125,072,309.63	7,253,340.37	6,179,338.63

**Savings Summary**

PV of savings from cash flow	6,179,338.63
Plus: Refunding funds on hand	2,710.87
Net PV Savings	6,182,049.50

**BOND DEBT SERVICE****Santa Monica-Malibu Unified School District  
Refunding of GO 2018 Election, Series A Bonds SFID 1**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2021	1,095,000	0.202%	310,556.63	1,405,556.63
08/01/2022	380,000	0.252%	2,428,231.30	2,808,231.30
08/01/2023	385,000	0.302%	2,427,273.70	2,812,273.70
08/01/2024	385,000	0.535%	2,426,111.00	2,811,111.00
08/01/2025	385,000	1.018%	2,424,051.26	2,809,051.26
08/01/2026	390,000	1.218%	2,420,131.96	2,810,131.96
08/01/2027	395,000	1.596%	2,415,381.76	2,810,381.76
08/01/2028	1,380,000	1.746%	2,409,077.56	3,789,077.56
08/01/2029	1,535,000	1.953%	2,384,982.76	3,919,982.76
08/01/2030	1,705,000	2.073%	2,355,004.20	4,060,004.20
08/01/2031	1,885,000	2.173%	2,319,659.56	4,204,659.56
08/01/2032	2,070,000	2.273%	2,278,698.50	4,348,698.50
08/01/2033	2,270,000	2.373%	2,231,647.40	4,501,647.40
08/01/2034	2,480,000	2.473%	2,177,780.30	4,657,780.30
08/01/2035	2,705,000	2.573%	2,116,449.90	4,821,449.90
08/01/2036	2,945,000	2.673%	2,046,850.26	4,991,850.26
08/01/2037	3,195,000	2.723%	1,968,130.40	5,163,130.40
08/01/2038	3,460,000	2.773%	1,881,130.56	5,341,130.56
08/01/2039	3,745,000	2.830%	1,785,184.76	5,530,184.76
08/01/2040	4,045,000	2.880%	1,679,201.26	5,724,201.26
08/01/2041	4,360,000	2.930%	1,562,705.26	5,922,705.26
08/01/2042	4,730,000	2.975%	1,434,957.26	6,164,957.26
08/01/2043	5,030,000	2.995%	1,294,239.76	6,324,239.76
08/01/2044	5,350,000	3.015%	1,143,591.26	6,493,591.26
08/01/2045	5,685,000	3.035%	982,288.76	6,667,288.76
08/01/2046	6,030,000	3.055%	809,749.00	6,839,749.00
08/01/2047	6,395,000	3.065%	625,532.50	7,020,532.50
08/01/2048	6,775,000	3.075%	429,525.76	7,204,525.76
08/01/2049	7,170,000	3.085%	221,194.50	7,391,194.50
	88,360,000		50,989,319.09	139,349,319.09



**NET DEBT SERVICE****Santa Monica-Malibu Unified School District  
Refunding of GO 2018 Election, Series A Bonds SFID 1**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Subsidy</i>	<i>Net Debt Service</i>
08/01/2021	1,095,000	0.202%	310,556.63	1,405,556.63	-86,955.86	1,318,600.77
08/01/2022	380,000	0.252%	2,428,231.30	2,808,231.30	-679,904.76	2,128,326.54
08/01/2023	385,000	0.302%	2,427,273.70	2,812,273.70	-679,636.64	2,132,637.06
08/01/2024	385,000	0.535%	2,426,111.00	2,811,111.00	-679,311.08	2,131,799.92
08/01/2025	385,000	1.018%	2,424,051.26	2,809,051.26	-678,734.36	2,130,316.90
08/01/2026	390,000	1.218%	2,420,131.96	2,810,131.96	-677,636.94	2,132,495.02
08/01/2027	395,000	1.596%	2,415,381.76	2,810,381.76	-676,306.90	2,134,074.86
08/01/2028	1,380,000	1.746%	2,409,077.56	3,789,077.56	-674,541.72	3,114,535.84
08/01/2029	1,535,000	1.953%	2,384,982.76	3,919,982.76	-667,795.18	3,252,187.58
08/01/2030	1,705,000	2.073%	2,355,004.20	4,060,004.20	-659,401.18	3,400,603.02
08/01/2031	1,885,000	2.173%	2,319,659.56	4,204,659.56	-649,504.68	3,555,154.88
08/01/2032	2,070,000	2.273%	2,278,698.50	4,348,698.50	-638,035.58	3,710,662.92
08/01/2033	2,270,000	2.373%	2,231,647.40	4,501,647.40	-624,861.28	3,876,786.12
08/01/2034	2,480,000	2.473%	2,177,780.30	4,657,780.30	-609,778.48	4,048,001.82
08/01/2035	2,705,000	2.573%	2,116,449.90	4,821,449.90	-592,605.98	4,228,843.92
08/01/2036	2,945,000	2.673%	2,046,850.26	4,991,850.26	-573,118.08	4,418,732.18
08/01/2037	3,195,000	2.723%	1,968,130.40	5,163,130.40	-551,076.52	4,612,053.88
08/01/2038	3,460,000	2.773%	1,881,130.56	5,341,130.56	-526,716.56	4,814,414.00
08/01/2039	3,745,000	2.830%	1,785,184.76	5,530,184.76	-499,851.74	5,030,333.02
08/01/2040	4,045,000	2.880%	1,679,201.26	5,724,201.26	-470,176.36	5,254,024.90
08/01/2041	4,360,000	2.930%	1,562,705.26	5,922,705.26	-437,557.48	5,485,147.78
08/01/2042	4,730,000	2.975%	1,434,957.26	6,164,957.26	-401,788.04	5,763,169.22
08/01/2043	5,030,000	2.995%	1,294,239.76	6,324,239.76	-362,387.14	5,961,852.62
08/01/2044	5,350,000	3.015%	1,143,591.26	6,493,591.26	-320,205.56	6,173,385.70
08/01/2045	5,685,000	3.035%	982,288.76	6,667,288.76	-275,040.86	6,392,247.90
08/01/2046	6,030,000	3.055%	809,749.00	6,839,749.00	-226,729.72	6,613,019.28
08/01/2047	6,395,000	3.065%	625,532.50	7,020,532.50	-175,149.10	6,845,383.40
08/01/2048	6,775,000	3.075%	429,525.76	7,204,525.76	-120,267.22	7,084,258.54
08/01/2049	7,170,000	3.085%	221,194.50	7,391,194.50	-61,934.46	7,329,260.04
	88,360,000		50,989,319.09	139,349,319.09	-14,277,009.46	125,072,309.63

**ESCROW REQUIREMENTS****Santa Monica-Malibu Unified School District  
Refunding of GO 2018 Election, Series A Bonds SFID 1**

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
08/01/2021	1,320,650.00		1,320,650.00
08/01/2022	2,641,300.00		2,641,300.00
08/01/2023	2,641,300.00		2,641,300.00
08/01/2024	2,641,300.00		2,641,300.00
08/01/2025	2,641,300.00		2,641,300.00
08/01/2026	2,641,300.00		2,641,300.00
08/01/2027	2,641,300.00	76,610,000.00	79,251,300.00
	17,168,450.00	76,610,000.00	93,778,450.00

**ESCROW SUFFICIENCY****Santa Monica-Malibu Unified School District  
Refunding of GO 2018 Election, Series A Bonds SFID 1**

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
08/01/2021	1,320,650.00	1,320,650.54	0.54	0.54
08/01/2022	2,641,300.00	2,641,300.15	0.15	0.69
08/01/2023	2,641,300.00	2,641,299.98	-0.02	0.67
08/01/2024	2,641,300.00	2,641,299.37	-0.63	0.04
08/01/2025	2,641,300.00	2,641,300.12	0.12	0.16
08/01/2026	2,641,300.00	2,641,300.48	0.48	0.64
08/01/2027	79,251,300.00	79,251,299.36	-0.64	
	93,778,450.00	93,778,450.00	0.00	

## ESCROW DESCRIPTIONS

### Santa Monica-Malibu Unified School District Refunding of GO 2018 Election, Series A Bonds SFID 1

<i>Type of Security</i>	<i>Type of SLGS</i>	<i>Maturity Date</i>	<i>First Int Pmt Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Max Rate</i>
Jun 15, 2021:						
SLGS	Certificate	08/01/2021	08/01/2021	1,193,624		
SLGS	Certificate	02/01/2022	02/01/2022	831,253	0.040%	0.040%
SLGS	Note	08/01/2022	08/01/2021	831,463	0.060%	0.060%
SLGS	Note	02/01/2023	08/01/2021	831,712	0.100%	0.100%
SLGS	Note	08/01/2023	08/01/2021	832,129	0.160%	0.160%
SLGS	Note	02/01/2024	08/01/2021	832,794	0.240%	0.240%
SLGS	Note	08/01/2024	08/01/2021	833,793	0.360%	0.360%
SLGS	Note	02/01/2025	08/01/2021	835,295	0.500%	0.500%
SLGS	Note	08/01/2025	08/01/2021	837,382	0.650%	0.650%
SLGS	Note	02/01/2026	08/01/2021	840,104	0.800%	0.800%
SLGS	Note	08/01/2026	08/01/2021	843,465	0.940%	0.940%
SLGS	Note	02/01/2027	08/01/2021	847,429	1.080%	1.080%
SLGS	Note	08/01/2027	08/01/2021	77,462,004	1.210%	1.210%
				87,852,447		

### SLGS Summary

SLGS Rates File	30MAR21
Total Certificates of Indebtedness	2,024,877.00
Total Notes	85,827,570.00
	87,852,447.00
Total original SLGS	87,852,447.00

## ESCROW COST

### Santa Monica-Malibu Unified School District Refunding of GO 2018 Election, Series A Bonds SFID 1

<i>Type of Security</i>	<i>Maturity Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Total Cost</i>
SLGS	08/01/2021	1,193,624		1,193,624.00
SLGS	02/01/2022	831,253	0.040%	831,253.00
SLGS	08/01/2022	831,463	0.060%	831,463.00
SLGS	02/01/2023	831,712	0.100%	831,712.00
SLGS	08/01/2023	832,129	0.160%	832,129.00
SLGS	02/01/2024	832,794	0.240%	832,794.00
SLGS	08/01/2024	833,793	0.360%	833,793.00
SLGS	02/01/2025	835,295	0.500%	835,295.00
SLGS	08/01/2025	837,382	0.650%	837,382.00
SLGS	02/01/2026	840,104	0.800%	840,104.00
SLGS	08/01/2026	843,465	0.940%	843,465.00
SLGS	02/01/2027	847,429	1.080%	847,429.00
SLGS	08/01/2027	77,462,004	1.210%	77,462,004.00
		87,852,447		87,852,447.00

<i>Purchase Date</i>	<i>Cost of Securities</i>	<i>Cash Deposit</i>	<i>Total Escrow Cost</i>	<i>Yield</i>
06/15/2021	87,852,447	0.13	87,852,447.13	1.176060%
	87,852,447	0.13	87,852,447.13	

## ESCROW STATISTICS

### Santa Monica-Malibu Unified School District Refunding of GO 2018 Election, Series A Bonds SFID 1

<i><b>Total Escrow Cost</b></i>	<i><b>Modified Duration (years)</b></i>	<i><b>Yield to Receipt Date</b></i>	<i><b>Yield to Disbursement Date</b></i>	<i><b>Perfect Escrow Cost</b></i>	<i><b>Value of Negative Arbitrage</b></i>	<i><b>Cost of Dead Time</b></i>
Global Proceeds Escrow: 87,852,447.13	5.522	1.176060%	1.176060%	83,560,593.18	4,291,853.89	0.06
87,852,447.13				83,560,593.18	4,291,853.89	0.06

Delivery date	06/15/2021
Arbitrage yield	2.086655%

## PRIOR BOND DEBT SERVICE

### Santa Monica-Malibu Unified School District Refunding of GO 2018 Election, Series A Bonds SFID 1

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2021			1,320,650	1,320,650
08/01/2022			2,641,300	2,641,300
08/01/2023			2,641,300	2,641,300
08/01/2024			2,641,300	2,641,300
08/01/2025			2,641,300	2,641,300
08/01/2026			2,641,300	2,641,300
08/01/2027			2,641,300	2,641,300
08/01/2028	920,000	4.000%	2,641,300	3,561,300
08/01/2029	1,080,000	3.500%	2,604,500	3,684,500
08/01/2030	1,250,000	4.000%	2,566,700	3,816,700
08/01/2031	1,435,000	4.000%	2,516,700	3,951,700
08/01/2032	1,630,000	3.000%	2,459,300	4,089,300
08/01/2033	1,820,000	3.000%	2,410,400	4,230,400
08/01/2034	2,025,000	3.000%	2,355,800	4,380,800
08/01/2035	2,235,000	3.000%	2,295,050	4,530,050
08/01/2036	2,465,000	4.000%	2,228,000	4,693,000
08/01/2037	2,725,000	3.000%	2,129,400	4,854,400
08/01/2038	2,975,000	4.000%	2,047,650	5,022,650
08/01/2039	3,270,000	4.000%	1,928,650	5,198,650
08/01/2040	3,585,000	4.000%	1,797,850	5,382,850
08/01/2041	3,915,000	4.000%	1,654,450	5,569,450
08/01/2042	4,270,000	4.000%	1,497,850	5,767,850
08/01/2043	4,640,000	4.000%	1,327,050	5,967,050
08/01/2044	5,035,000	4.000%	1,141,450	6,176,450
08/01/2045	5,455,000	3.000%	940,050	6,395,050
08/01/2046	5,840,000	3.000%	776,400	6,616,400
08/01/2047	6,245,000	3.000%	601,200	6,846,200
08/01/2048	6,675,000	3.000%	413,850	7,088,850
08/01/2049	7,120,000	3.000%	213,600	7,333,600
	76,610,000		55,715,650	132,325,650