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**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)
Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2029 at 100%
FINAL**

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SOURCES AND USES OF FUNDS

**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)**

**Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating**

Subject to Optional Redemption on 8/1/2029 at 100%

****FINAL****

Sources:

Bond Proceeds:		
Par Amount	200,000,000.00	
Net Premium	21,145,645.70	
		221,145,645.70

Uses:

Project Fund Deposits:		
Project Fund	199,655,000.00	
Delivery Date Expenses:		
Cost of Issuance	345,000.00	
Underwriter's Discount	690,000.00	
Debt Service Fund	20,455,645.70	
		21,490,645.70
		221,145,645.70

BOND SUMMARY STATISTICS

Santa Monica-Malibu Unified School District SFID No. 1 (Santa Monica Schools)

Election of 2018 General Obligation Bonds, Series B Assumes Aa1/AA+ Underlying Rating

Subject to Optional Redemption on 8/1/2029 at 100%

****FINAL****

Dated Date	07/01/2021
Delivery Date	07/01/2021
Last Maturity	08/01/2050
Arbitrage Yield	1.826861%
True Interest Cost (TIC)	2.446288%
Net Interest Cost (NIC)	2.602614%
All-In TIC	2.458195%
Average Coupon	3.177386%
Average Life (years)	17.795
Weighted Average Maturity (years)	17.765
Duration of Issue (years)	13.320
Par Amount	200,000,000.00
Bond Proceeds	221,145,645.70
Total Interest	113,080,478.96
Net Interest	92,624,833.26
Total Debt Service	313,080,478.96
Maximum Annual Debt Service	34,006,326.46
Average Annual Debt Service	10,764,944.84
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.450000
Total Underwriter's Discount	3.450000
Bid Price	110.227823

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Taxable Note	20,450,000.00	100.000	0.120%	0.167
Serial Bond	85,800,000.00	117.809	3.845%	12.997
Term Bond 2044	5,000,000.00	119.215	4.000%	22.601
Term Bond 2044_2	13,330,000.00	108.439	3.000%	22.602
Term Bond 2047	32,735,000.00	99.607	2.250%	25.125
Term Bond 2050	17,685,000.00	118.128	4.000%	28.189
Term Bond 2050_3	15,000,000.00	99.577	2.300%	28.204
Term Bond 2050_2	10,000,000.00	107.660	3.000%	28.204
	200,000,000.00			17.795

	<u>TIC</u>	<u>All-In TIC</u>	<u>Arbitrage Yield</u>
Par Value	200,000,000.00	200,000,000.00	200,000,000.00
+ Accrued Interest			
+ Premium (Discount)	21,145,645.70	21,145,645.70	21,145,645.70
- Underwriter's Discount	-690,000.00	-690,000.00	
- Cost of Issuance Expense		-345,000.00	
- Other Amounts			
Target Value	220,455,645.70	220,110,645.70	221,145,645.70
Target Date	07/01/2021	07/01/2021	07/01/2021
Yield	2.446288%	2.458195%	1.826861%

BOND PRICING

**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)
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FINAL**

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>	<i>Yield to Maturity</i>	<i>Call Date</i>	<i>Call Price</i>	<i>Premium (-Discount)</i>
Taxable Note:	09/01/2021	20,450,000	0.120%	0.120%	100.000				
Serial Bond:									
	08/01/2022	7,010,000	4.000%	0.060%	104.266				299,046.60
	08/01/2023	8,255,000	4.000%	0.090%	108.136				671,626.80
	08/01/2024	560,000	4.000%	0.180%	111.740				65,744.00
	08/01/2025	790,000	4.000%	0.300%	115.004				118,531.60
	08/01/2026	1,040,000	4.000%	0.390%	118.152				188,780.80
	08/01/2027	1,305,000	4.000%	0.490%	121.011				274,193.55
	08/01/2028	1,590,000	4.000%	0.620%	123.387				371,853.30
	08/01/2029	1,895,000	4.000%	0.730%	125.621				485,517.95
	08/01/2030	2,220,000	4.000%	0.810%	124.910 C	1.109%	08/01/2029	100.000	553,002.00
	08/01/2031	2,565,000	4.000%	0.880%	124.291 C	1.407%	08/01/2029	100.000	623,064.15
	08/01/2032	2,935,000	4.000%	0.920%	123.939 C	1.630%	08/01/2029	100.000	702,609.65
	08/01/2033	3,325,000	4.000%	0.990%	123.326 C	1.838%	08/01/2029	100.000	775,589.50
	08/01/2034	3,745,000	4.000%	1.030%	122.977 C	1.996%	08/01/2029	100.000	860,488.65
	08/01/2035	4,190,000	4.000%	1.080%	122.543 C	2.138%	08/01/2029	100.000	944,551.70
	08/01/2036	4,665,000	4.000%	1.130%	122.110 C	2.262%	08/01/2029	100.000	1,031,431.50
	08/01/2037	5,170,000	4.000%	1.200%	121.508 C	2.382%	08/01/2029	100.000	1,111,963.60
	08/01/2038	5,705,000	4.000%	1.230%	121.250 C	2.468%	08/01/2029	100.000	1,212,312.50
	08/01/2039	6,270,000	4.000%	1.260%	120.994 C	2.544%	08/01/2029	100.000	1,316,323.80
	08/01/2040	6,870,000	4.000%	1.300%	120.652 C	2.618%	08/01/2029	100.000	1,418,792.40
	08/01/2041	7,510,000	4.000%	1.340%	120.312 C	2.685%	08/01/2029	100.000	1,525,431.20
	08/01/2042	8,185,000	3.000%	1.810%	108.910 C	2.456%	08/01/2029	100.000	729,283.50
		85,800,000							15,280,138.75
Term Bond 2044:	08/01/2044	5,000,000	4.000%	1.470%	119.215 C	2.857%	08/01/2029	100.000	960,750.00
Term Bond 2044_2:	08/01/2044	13,330,000	3.000%	1.870%	108.439 C	2.516%	08/01/2029	100.000	1,124,918.70
Term Bond 2047:	08/01/2047	32,735,000	2.250%	2.270%	99.607				-128,648.55
Term Bond 2050:	08/01/2050	17,685,000	4.000%	1.600%	118.128 C	3.055%	08/01/2029	100.000	3,205,936.80
Term Bond 2050_2:	08/01/2050	10,000,000	3.000%	1.970%	107.660 C	2.622%	08/01/2029	100.000	766,000.00
Term Bond 2050_3:	08/01/2050	15,000,000	2.300%	2.320%	99.577				-63,450.00
		200,000,000							21,145,645.70

Dated Date	07/01/2021	
Delivery Date	07/01/2021	
First Coupon	02/01/2022	
Par Amount	200,000,000.00	
Premium	21,145,645.70	
Production	221,145,645.70	110.572823%
Underwriter's Discount	-690,000.00	-0.345000%
Purchase Price	220,455,645.70	110.227823%
Accrued Interest		
Net Proceeds	220,455,645.70	

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)**

**Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating**

Subject to Optional Redemption on 8/1/2029 at 100%

****FINAL****

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	27,460,000	** %	6,546,326.46	34,006,326.46
08/01/2023	8,255,000	4.000%	5,758,587.50	14,013,587.50
08/01/2024	560,000	4.000%	5,428,387.50	5,988,387.50
08/01/2025	790,000	4.000%	5,405,987.50	6,195,987.50
08/01/2026	1,040,000	4.000%	5,374,387.50	6,414,387.50
08/01/2027	1,305,000	4.000%	5,332,787.50	6,637,787.50
08/01/2028	1,590,000	4.000%	5,280,587.50	6,870,587.50
08/01/2029	1,895,000	4.000%	5,216,987.50	7,111,987.50
08/01/2030	2,220,000	4.000%	5,141,187.50	7,361,187.50
08/01/2031	2,565,000	4.000%	5,052,387.50	7,617,387.50
08/01/2032	2,935,000	4.000%	4,949,787.50	7,884,787.50
08/01/2033	3,325,000	4.000%	4,832,387.50	8,157,387.50
08/01/2034	3,745,000	4.000%	4,699,387.50	8,444,387.50
08/01/2035	4,190,000	4.000%	4,549,587.50	8,739,587.50
08/01/2036	4,665,000	4.000%	4,381,987.50	9,046,987.50
08/01/2037	5,170,000	4.000%	4,195,387.50	9,365,387.50
08/01/2038	5,705,000	4.000%	3,988,587.50	9,693,587.50
08/01/2039	6,270,000	4.000%	3,760,387.50	10,030,387.50
08/01/2040	6,870,000	4.000%	3,509,587.50	10,379,587.50
08/01/2041	7,510,000	4.000%	3,234,787.50	10,744,787.50
08/01/2042	8,185,000	3.000%	2,934,387.50	11,119,387.50
08/01/2043	8,820,000	** %	2,688,837.50	11,508,837.50
08/01/2044	9,510,000	** %	2,400,137.50	11,910,137.50
08/01/2045	10,240,000	2.250%	2,088,937.50	12,328,937.50
08/01/2046	10,900,000	2.250%	1,858,537.50	12,758,537.50
08/01/2047	11,595,000	2.250%	1,613,287.50	13,208,287.50
08/01/2048	12,315,000	** %	1,352,400.00	13,667,400.00
08/01/2049	13,185,000	** %	961,195.00	14,146,195.00
08/01/2050	17,185,000	** %	543,270.00	17,728,270.00
	200,000,000		113,080,478.96	313,080,478.96

BOND DEBT SERVICE**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)****Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating****Subject to Optional Redemption on 8/1/2029 at 100%******FINAL****

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
09/01/2021	20,450,000	0.120%	4,090.00	20,454,090.00	
02/01/2022			3,522,742.71	3,522,742.71	
08/01/2022	7,010,000	4.000%	3,019,493.75	10,029,493.75	34,006,326.46
02/01/2023			2,879,293.75	2,879,293.75	
08/01/2023	8,255,000	4.000%	2,879,293.75	11,134,293.75	14,013,587.50
02/01/2024			2,714,193.75	2,714,193.75	
08/01/2024	560,000	4.000%	2,714,193.75	3,274,193.75	5,988,387.50
02/01/2025			2,702,993.75	2,702,993.75	
08/01/2025	790,000	4.000%	2,702,993.75	3,492,993.75	6,195,987.50
02/01/2026			2,687,193.75	2,687,193.75	
08/01/2026	1,040,000	4.000%	2,687,193.75	3,727,193.75	6,414,387.50
02/01/2027			2,666,393.75	2,666,393.75	
08/01/2027	1,305,000	4.000%	2,666,393.75	3,971,393.75	6,637,787.50
02/01/2028			2,640,293.75	2,640,293.75	
08/01/2028	1,590,000	4.000%	2,640,293.75	4,230,293.75	6,870,587.50
02/01/2029			2,608,493.75	2,608,493.75	
08/01/2029	1,895,000	4.000%	2,608,493.75	4,503,493.75	7,111,987.50
02/01/2030			2,570,593.75	2,570,593.75	
08/01/2030	2,220,000	4.000%	2,570,593.75	4,790,593.75	7,361,187.50
02/01/2031			2,526,193.75	2,526,193.75	
08/01/2031	2,565,000	4.000%	2,526,193.75	5,091,193.75	7,617,387.50
02/01/2032			2,474,893.75	2,474,893.75	
08/01/2032	2,935,000	4.000%	2,474,893.75	5,409,893.75	7,884,787.50
02/01/2033			2,416,193.75	2,416,193.75	
08/01/2033	3,325,000	4.000%	2,416,193.75	5,741,193.75	8,157,387.50
02/01/2034			2,349,693.75	2,349,693.75	
08/01/2034	3,745,000	4.000%	2,349,693.75	6,094,693.75	8,444,387.50
02/01/2035			2,274,793.75	2,274,793.75	
08/01/2035	4,190,000	4.000%	2,274,793.75	6,464,793.75	8,739,587.50
02/01/2036			2,190,993.75	2,190,993.75	
08/01/2036	4,665,000	4.000%	2,190,993.75	6,855,993.75	9,046,987.50
02/01/2037			2,097,693.75	2,097,693.75	
08/01/2037	5,170,000	4.000%	2,097,693.75	7,267,693.75	9,365,387.50
02/01/2038			1,994,293.75	1,994,293.75	
08/01/2038	5,705,000	4.000%	1,994,293.75	7,699,293.75	9,693,587.50
02/01/2039			1,880,193.75	1,880,193.75	
08/01/2039	6,270,000	4.000%	1,880,193.75	8,150,193.75	10,030,387.50
02/01/2040			1,754,793.75	1,754,793.75	
08/01/2040	6,870,000	4.000%	1,754,793.75	8,624,793.75	10,379,587.50
02/01/2041			1,617,393.75	1,617,393.75	
08/01/2041	7,510,000	4.000%	1,617,393.75	9,127,393.75	10,744,787.50
02/01/2042			1,467,193.75	1,467,193.75	
08/01/2042	8,185,000	3.000%	1,467,193.75	9,652,193.75	11,119,387.50
02/01/2043			1,344,418.75	1,344,418.75	
08/01/2043	8,820,000	** %	1,344,418.75	10,164,418.75	11,508,837.50
02/01/2044			1,200,068.75	1,200,068.75	
08/01/2044	9,510,000	** %	1,200,068.75	10,710,068.75	11,910,137.50
02/01/2045			1,044,468.75	1,044,468.75	
08/01/2045	10,240,000	2.250%	1,044,468.75	11,284,468.75	12,328,937.50
02/01/2046			929,268.75	929,268.75	
08/01/2046	10,900,000	2.250%	929,268.75	11,829,268.75	12,758,537.50
02/01/2047			806,643.75	806,643.75	
08/01/2047	11,595,000	2.250%	806,643.75	12,401,643.75	13,208,287.50
02/01/2048			676,200.00	676,200.00	
08/01/2048	12,315,000	** %	676,200.00	12,991,200.00	13,667,400.00
02/01/2049			480,597.50	480,597.50	
08/01/2049	13,185,000	** %	480,597.50	13,665,597.50	14,146,195.00
02/01/2050			271,635.00	271,635.00	
08/01/2050	17,185,000	** %	271,635.00	17,456,635.00	17,728,270.00
	200,000,000		113,080,478.96	313,080,478.96	313,080,478.96

NET DEBT SERVICE**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)****Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating****Subject to Optional Redemption on 8/1/2029 at 100%******FINAL****

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Fund</i>	<i>Net Debt Service</i>
08/01/2022	27,460,000	** %	6,546,326.46	34,006,326.46	20,455,645.70	13,550,680.76
08/01/2023	8,255,000	4.000%	5,758,587.50	14,013,587.50		14,013,587.50
08/01/2024	560,000	4.000%	5,428,387.50	5,988,387.50		5,988,387.50
08/01/2025	790,000	4.000%	5,405,987.50	6,195,987.50		6,195,987.50
08/01/2026	1,040,000	4.000%	5,374,387.50	6,414,387.50		6,414,387.50
08/01/2027	1,305,000	4.000%	5,332,787.50	6,637,787.50		6,637,787.50
08/01/2028	1,590,000	4.000%	5,280,587.50	6,870,587.50		6,870,587.50
08/01/2029	1,895,000	4.000%	5,216,987.50	7,111,987.50		7,111,987.50
08/01/2030	2,220,000	4.000%	5,141,187.50	7,361,187.50		7,361,187.50
08/01/2031	2,565,000	4.000%	5,052,387.50	7,617,387.50		7,617,387.50
08/01/2032	2,935,000	4.000%	4,949,787.50	7,884,787.50		7,884,787.50
08/01/2033	3,325,000	4.000%	4,832,387.50	8,157,387.50		8,157,387.50
08/01/2034	3,745,000	4.000%	4,699,387.50	8,444,387.50		8,444,387.50
08/01/2035	4,190,000	4.000%	4,549,587.50	8,739,587.50		8,739,587.50
08/01/2036	4,665,000	4.000%	4,381,987.50	9,046,987.50		9,046,987.50
08/01/2037	5,170,000	4.000%	4,195,387.50	9,365,387.50		9,365,387.50
08/01/2038	5,705,000	4.000%	3,988,587.50	9,693,587.50		9,693,587.50
08/01/2039	6,270,000	4.000%	3,760,387.50	10,030,387.50		10,030,387.50
08/01/2040	6,870,000	4.000%	3,509,587.50	10,379,587.50		10,379,587.50
08/01/2041	7,510,000	4.000%	3,234,787.50	10,744,787.50		10,744,787.50
08/01/2042	8,185,000	3.000%	2,934,387.50	11,119,387.50		11,119,387.50
08/01/2043	8,820,000	** %	2,688,837.50	11,508,837.50		11,508,837.50
08/01/2044	9,510,000	** %	2,400,137.50	11,910,137.50		11,910,137.50
08/01/2045	10,240,000	2.250%	2,088,937.50	12,328,937.50		12,328,937.50
08/01/2046	10,900,000	2.250%	1,858,537.50	12,758,537.50		12,758,537.50
08/01/2047	11,595,000	2.250%	1,613,287.50	13,208,287.50		13,208,287.50
08/01/2048	12,315,000	** %	1,352,400.00	13,667,400.00		13,667,400.00
08/01/2049	13,185,000	** %	961,195.00	14,146,195.00		14,146,195.00
08/01/2050	17,185,000	** %	543,270.00	17,728,270.00		17,728,270.00
	200,000,000		113,080,478.96	313,080,478.96	20,455,645.70	292,624,833.26

NET DEBT SERVICE

**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)
Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2029 at 100%
FINAL**

<i>Date</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Fund</i>	<i>Net Debt Service</i>
09/01/2021	20,450,000	0.120%	4,090.00	20,454,090.00	20,454,090.00	
02/01/2022			3,522,742.71	3,522,742.71	1,555.70	3,521,187.01
08/01/2022	7,010,000	4.000%	3,019,493.75	10,029,493.75		10,029,493.75
02/01/2023			2,879,293.75	2,879,293.75		2,879,293.75
08/01/2023	8,255,000	4.000%	2,879,293.75	11,134,293.75		11,134,293.75
02/01/2024			2,714,193.75	2,714,193.75		2,714,193.75
08/01/2024	560,000	4.000%	2,714,193.75	3,274,193.75		3,274,193.75
02/01/2025			2,702,993.75	2,702,993.75		2,702,993.75
08/01/2025	790,000	4.000%	2,702,993.75	3,492,993.75		3,492,993.75
02/01/2026			2,687,193.75	2,687,193.75		2,687,193.75
08/01/2026	1,040,000	4.000%	2,687,193.75	3,727,193.75		3,727,193.75
02/01/2027			2,666,393.75	2,666,393.75		2,666,393.75
08/01/2027	1,305,000	4.000%	2,666,393.75	3,971,393.75		3,971,393.75
02/01/2028			2,640,293.75	2,640,293.75		2,640,293.75
08/01/2028	1,590,000	4.000%	2,640,293.75	4,230,293.75		4,230,293.75
02/01/2029			2,608,493.75	2,608,493.75		2,608,493.75
08/01/2029	1,895,000	4.000%	2,608,493.75	4,503,493.75		4,503,493.75
02/01/2030			2,570,593.75	2,570,593.75		2,570,593.75
08/01/2030	2,220,000	4.000%	2,570,593.75	4,790,593.75		4,790,593.75
02/01/2031			2,526,193.75	2,526,193.75		2,526,193.75
08/01/2031	2,565,000	4.000%	2,526,193.75	5,091,193.75		5,091,193.75
02/01/2032			2,474,893.75	2,474,893.75		2,474,893.75
08/01/2032	2,935,000	4.000%	2,474,893.75	5,409,893.75		5,409,893.75
02/01/2033			2,416,193.75	2,416,193.75		2,416,193.75
08/01/2033	3,325,000	4.000%	2,416,193.75	5,741,193.75		5,741,193.75
02/01/2034			2,349,693.75	2,349,693.75		2,349,693.75
08/01/2034	3,745,000	4.000%	2,349,693.75	6,094,693.75		6,094,693.75
02/01/2035			2,274,793.75	2,274,793.75		2,274,793.75
08/01/2035	4,190,000	4.000%	2,274,793.75	6,464,793.75		6,464,793.75
02/01/2036			2,190,993.75	2,190,993.75		2,190,993.75
08/01/2036	4,665,000	4.000%	2,190,993.75	6,855,993.75		6,855,993.75
02/01/2037			2,097,693.75	2,097,693.75		2,097,693.75
08/01/2037	5,170,000	4.000%	2,097,693.75	7,267,693.75		7,267,693.75
02/01/2038			1,994,293.75	1,994,293.75		1,994,293.75
08/01/2038	5,705,000	4.000%	1,994,293.75	7,699,293.75		7,699,293.75
02/01/2039			1,880,193.75	1,880,193.75		1,880,193.75
08/01/2039	6,270,000	4.000%	1,880,193.75	8,150,193.75		8,150,193.75
02/01/2040			1,754,793.75	1,754,793.75		1,754,793.75
08/01/2040	6,870,000	4.000%	1,754,793.75	8,624,793.75		8,624,793.75
02/01/2041			1,617,393.75	1,617,393.75		1,617,393.75
08/01/2041	7,510,000	4.000%	1,617,393.75	9,127,393.75		9,127,393.75
02/01/2042			1,467,193.75	1,467,193.75		1,467,193.75
08/01/2042	8,185,000	3.000%	1,467,193.75	9,652,193.75		9,652,193.75
02/01/2043			1,344,418.75	1,344,418.75		1,344,418.75
08/01/2043	8,820,000	** %	1,344,418.75	10,164,418.75		10,164,418.75
02/01/2044			1,200,068.75	1,200,068.75		1,200,068.75
08/01/2044	9,510,000	** %	1,200,068.75	10,710,068.75		10,710,068.75
02/01/2045			1,044,468.75	1,044,468.75		1,044,468.75
08/01/2045	10,240,000	2.250%	1,044,468.75	11,284,468.75		11,284,468.75
02/01/2046			929,268.75	929,268.75		929,268.75
08/01/2046	10,900,000	2.250%	929,268.75	11,829,268.75		11,829,268.75
02/01/2047			806,643.75	806,643.75		806,643.75
08/01/2047	11,595,000	2.250%	806,643.75	12,401,643.75		12,401,643.75
02/01/2048			676,200.00	676,200.00		676,200.00
08/01/2048	12,315,000	** %	676,200.00	12,991,200.00		12,991,200.00
02/01/2049			480,597.50	480,597.50		480,597.50
08/01/2049	13,185,000	** %	480,597.50	13,665,597.50		13,665,597.50
02/01/2050			271,635.00	271,635.00		271,635.00
08/01/2050	17,185,000	** %	271,635.00	17,456,635.00		17,456,635.00
	200,000,000		113,080,478.96	313,080,478.96	20,455,645.70	292,624,833.26

FORM 8038 STATISTICS**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)****Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating****Subject to Optional Redemption on 8/1/2029 at 100%******FINAL****Dated Date 07/01/2021
Delivery Date 07/01/2021

<i>Bond Component</i>	<i>Date</i>	<i>Principal</i>	<i>Coupon</i>	<i>Price</i>	<i>Issue Price</i>	<i>Redemption at Maturity</i>
Taxable Note:	09/01/2021	20,450,000.00	0.120%	100.000	20,450,000.00	20,450,000.00
Serial Bond:						
	08/01/2022	7,010,000.00	4.000%	104.266	7,309,046.60	7,010,000.00
	08/01/2023	8,255,000.00	4.000%	108.136	8,926,626.80	8,255,000.00
	08/01/2024	560,000.00	4.000%	111.740	625,744.00	560,000.00
	08/01/2025	790,000.00	4.000%	115.004	908,531.60	790,000.00
	08/01/2026	1,040,000.00	4.000%	118.152	1,228,780.80	1,040,000.00
	08/01/2027	1,305,000.00	4.000%	121.011	1,579,193.55	1,305,000.00
	08/01/2028	1,590,000.00	4.000%	123.387	1,961,853.30	1,590,000.00
	08/01/2029	1,895,000.00	4.000%	125.621	2,380,517.95	1,895,000.00
	08/01/2030	2,220,000.00	4.000%	124.910	2,773,002.00	2,220,000.00
	08/01/2031	2,565,000.00	4.000%	124.291	3,188,064.15	2,565,000.00
	08/01/2032	2,935,000.00	4.000%	123.939	3,637,609.65	2,935,000.00
	08/01/2033	3,325,000.00	4.000%	123.326	4,100,589.50	3,325,000.00
	08/01/2034	3,745,000.00	4.000%	122.977	4,605,488.65	3,745,000.00
	08/01/2035	4,190,000.00	4.000%	122.543	5,134,551.70	4,190,000.00
	08/01/2036	4,665,000.00	4.000%	122.110	5,696,431.50	4,665,000.00
	08/01/2037	5,170,000.00	4.000%	121.508	6,281,963.60	5,170,000.00
	08/01/2038	5,705,000.00	4.000%	121.250	6,917,312.50	5,705,000.00
	08/01/2039	6,270,000.00	4.000%	120.994	7,586,323.80	6,270,000.00
	08/01/2040	6,870,000.00	4.000%	120.652	8,288,792.40	6,870,000.00
	08/01/2041	7,510,000.00	4.000%	120.312	9,035,431.20	7,510,000.00
	08/01/2042	8,185,000.00	3.000%	108.910	8,914,283.50	8,185,000.00
Term Bond 2044:						
	08/01/2043	2,410,000.00	4.000%	119.215	2,873,081.50	2,410,000.00
	08/01/2044	2,590,000.00	4.000%	119.215	3,087,668.50	2,590,000.00
Term Bond 2044_2:						
	08/01/2043	6,410,000.00	3.000%	108.439	6,950,939.90	6,410,000.00
	08/01/2044	6,920,000.00	3.000%	108.439	7,503,978.80	6,920,000.00
Term Bond 2047:						
	08/01/2045	10,240,000.00	2.250%	99.607	10,199,756.80	10,240,000.00
	08/01/2046	10,900,000.00	2.250%	99.607	10,857,163.00	10,900,000.00
	08/01/2047	11,595,000.00	2.250%	99.607	11,549,431.65	11,595,000.00
Term Bond 2050:						
	08/01/2048	5,175,000.00	4.000%	118.128	6,113,124.00	5,175,000.00
	08/01/2049	5,475,000.00	4.000%	118.128	6,467,508.00	5,475,000.00
	08/01/2050	7,035,000.00	4.000%	118.128	8,310,304.80	7,035,000.00
Term Bond 2050_2:						
	08/01/2048	2,855,000.00	3.000%	107.660	3,073,693.00	2,855,000.00
	08/01/2049	3,085,000.00	3.000%	107.660	3,321,311.00	3,085,000.00
	08/01/2050	4,060,000.00	3.000%	107.660	4,370,996.00	4,060,000.00
Term Bond 2050_3:						
	08/01/2048	4,285,000.00	2.300%	99.577	4,266,874.45	4,285,000.00
	08/01/2049	4,625,000.00	2.300%	99.577	4,605,436.25	4,625,000.00
	08/01/2050	6,090,000.00	2.300%	99.577	6,064,239.30	6,090,000.00
		200,000,000.00			221,145,645.70	200,000,000.00

FORM 8038 STATISTICS

**Santa Monica-Malibu Unified School District SFID No. 1
 (Santa Monica Schools)
 Election of 2018 General Obligation Bonds, Series B
 Assumes Aa1/AA+ Underlying Rating
 Subject to Optional Redemption on 8/1/2029 at 100%
 FINAL**

	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Issue Price</i>	<i>Stated Redemption at Maturity</i>	<i>Weighted Average Maturity</i>	<i>Yield</i>
Final Maturity	08/01/2050	3.217%	18,745,540.10	17,185,000.00		
Entire Issue			221,145,645.70	200,000,000.00	17.7651	1.8269%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	1,035,000.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

PROOF OF ARBITRAGE YIELD

**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)
Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2029 at 100%
FINAL**

<i>Date</i>	<i>Debt Service</i>	<i>Present Value to 07/01/2021 @ 1.8268605691%</i>
09/01/2021	20,454,090.00	20,392,188.62
02/01/2022	3,522,742.71	3,485,569.88
08/01/2022	10,029,493.75	9,833,834.89
02/01/2023	2,879,293.75	2,797,569.64
08/01/2023	11,134,293.75	10,720,341.91
02/01/2024	2,714,193.75	2,589,630.72
08/01/2024	3,274,193.75	3,095,653.89
02/01/2025	2,702,993.75	2,532,468.76
08/01/2025	3,492,993.75	3,243,007.06
02/01/2026	2,687,193.75	2,472,293.90
08/01/2026	3,727,193.75	3,398,084.05
02/01/2027	2,666,393.75	2,408,948.20
08/01/2027	3,971,393.75	3,555,471.13
02/01/2028	2,640,293.75	2,342,380.74
08/01/2028	4,230,293.75	3,719,005.29
02/01/2029	2,608,493.75	2,272,464.47
08/01/2029	113,873,493.75	98,306,215.66
02/01/2030	540,768.75	462,616.32
08/01/2030	540,768.75	458,428.89
02/01/2031	540,768.75	454,279.37
08/01/2031	540,768.75	450,167.40
02/01/2032	540,768.75	446,092.66
08/01/2032	540,768.75	442,054.79
02/01/2033	540,768.75	438,053.48
08/01/2033	540,768.75	434,088.39
02/01/2034	540,768.75	430,159.18
08/01/2034	540,768.75	426,265.54
02/01/2035	540,768.75	422,407.15
08/01/2035	540,768.75	418,583.68
02/01/2036	540,768.75	414,794.82
08/01/2036	540,768.75	411,040.25
02/01/2037	540,768.75	407,319.67
08/01/2037	540,768.75	403,632.77
02/01/2038	540,768.75	399,979.23
08/01/2038	540,768.75	396,358.77
02/01/2039	540,768.75	392,771.08
08/01/2039	540,768.75	389,215.87
02/01/2040	540,768.75	385,692.83
08/01/2040	540,768.75	382,201.69
02/01/2041	540,768.75	378,742.14
08/01/2041	540,768.75	375,313.91
02/01/2042	540,768.75	371,916.71
08/01/2042	540,768.75	368,550.26
02/01/2043	540,768.75	365,214.28
08/01/2043	540,768.75	361,908.50
02/01/2044	540,768.75	358,632.64
08/01/2044	540,768.75	355,386.43
02/01/2045	540,768.75	352,169.61
08/01/2045	10,780,768.75	6,957,305.14
02/01/2046	425,568.75	272,152.35
08/01/2046	11,325,568.75	7,177,172.82
02/01/2047	302,943.75	190,242.00
08/01/2047	11,897,943.75	7,404,016.13
02/01/2048	172,500.00	106,374.02
08/01/2048	4,457,500.00	2,723,885.56
02/01/2049	123,222.50	74,617.13
08/01/2049	4,748,222.50	2,849,250.48
02/01/2050	70,035.00	41,645.27
08/01/2050	6,160,035.00	3,629,817.66
	263,837,178.96	221,145,645.70

PROOF OF ARBITRAGE YIELD

**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)
Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2029 at 100%
FINAL**

Proceeds Summary

Delivery date	07/01/2021
Par Value	200,000,000.00
Premium (Discount)	21,145,645.70
	<hr/>
Target for yield calculation	221,145,645.70

PROOF OF ARBITRAGE YIELD**Santa Monica-Malibu Unified School District SFID No. 1
(Santa Monica Schools)****Election of 2018 General Obligation Bonds, Series B
Assumes Aa1/AA+ Underlying Rating****Subject to Optional Redemption on 8/1/2029 at 100%
FINAL****Assumed Call/Computation Dates for Premium Bonds**

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity
SERIAL	08/01/2030	4.000%	0.810%	08/01/2029	100.000	0.8100264%
SERIAL	08/01/2031	4.000%	0.880%	08/01/2029	100.000	0.8800598%
SERIAL	08/01/2032	4.000%	0.920%	08/01/2029	100.000	0.9200642%
SERIAL	08/01/2033	4.000%	0.990%	08/01/2029	100.000	0.9900444%
SERIAL	08/01/2034	4.000%	1.030%	08/01/2029	100.000	1.0300655%
SERIAL	08/01/2035	4.000%	1.080%	08/01/2029	100.000	1.0800168%
SERIAL	08/01/2036	4.000%	1.130%	08/01/2029	100.000	1.1300565%
SERIAL	08/01/2037	4.000%	1.200%	08/01/2029	100.000	1.1999676%
SERIAL	08/01/2038	4.000%	1.230%	08/01/2029	100.000	1.2300519%
SERIAL	08/01/2039	4.000%	1.260%	08/01/2029	100.000	1.2599759%
SERIAL	08/01/2040	4.000%	1.300%	08/01/2029	100.000	1.3000667%
SERIAL	08/01/2041	4.000%	1.340%	08/01/2029	100.000	1.3400532%
SERIAL	08/01/2042	3.000%	1.810%	08/01/2029	100.000	1.8099862%
TERM44	08/01/2043	4.000%	1.470%	08/01/2029	100.000	1.4699628%
TERM44	08/01/2044	4.000%	1.470%	08/01/2029	100.000	1.4699628%
TERM44_2	08/01/2043	3.000%	1.870%	08/01/2029	100.000	1.8700614%
TERM44_2	08/01/2044	3.000%	1.870%	08/01/2029	100.000	1.8700614%
TERM50	08/01/2048	4.000%	1.600%	08/01/2029	100.000	1.6000562%
TERM50	08/01/2049	4.000%	1.600%	08/01/2029	100.000	1.6000562%
TERM50	08/01/2050	4.000%	1.600%	08/01/2029	100.000	1.6000562%
TERM50_2	08/01/2048	3.000%	1.970%	08/01/2029	100.000	1.9700752%
TERM50_2	08/01/2049	3.000%	1.970%	08/01/2029	100.000	1.9700752%
TERM50_2	08/01/2050	3.000%	1.970%	08/01/2029	100.000	1.9700752%

Rejected Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity	Increase to Yield
SERIAL	08/01/2030	4.000%	0.810%			1.1094017%	0.2993752%
SERIAL	08/01/2031	4.000%	0.880%			1.4074010%	0.5273412%
SERIAL	08/01/2032	4.000%	0.920%			1.6301723%	0.7101080%
SERIAL	08/01/2033	4.000%	0.990%			1.8382603%	0.8482159%
SERIAL	08/01/2034	4.000%	1.030%			1.9956901%	0.9656246%
SERIAL	08/01/2035	4.000%	1.080%			2.1376525%	1.0576357%
SERIAL	08/01/2036	4.000%	1.130%			2.2615764%	1.1315199%
SERIAL	08/01/2037	4.000%	1.200%			2.3821916%	1.1822240%
SERIAL	08/01/2038	4.000%	1.230%			2.4678071%	1.2377552%
SERIAL	08/01/2039	4.000%	1.260%			2.5441653%	1.2841894%
SERIAL	08/01/2040	4.000%	1.300%			2.6179618%	1.3178950%
SERIAL	08/01/2041	4.000%	1.340%			2.6847836%	1.3447304%
SERIAL	08/01/2042	3.000%	1.810%			2.4559389%	0.6459527%
TERM44	08/01/2043	4.000%	1.470%			2.8244045%	1.3544417%
TERM44	08/01/2044	4.000%	1.470%			2.8572296%	1.3872667%
TERM44_2	08/01/2043	3.000%	1.870%			2.5002679%	0.6302066%
TERM44_2	08/01/2044	3.000%	1.870%			2.5157099%	0.6456485%
TERM50	08/01/2048	4.000%	1.600%			3.0156041%	1.4155479%
TERM50	08/01/2049	4.000%	1.600%			3.0359232%	1.4358669%
TERM50	08/01/2050	4.000%	1.600%			3.0547365%	1.4546803%
TERM50_2	08/01/2048	3.000%	1.970%			2.6039518%	0.6338766%
TERM50_2	08/01/2049	3.000%	1.970%			2.6132251%	0.6431499%
TERM50_2	08/01/2050	3.000%	1.970%			2.6218288%	0.6517535%