

\$166,955,000 Series R-2021C
Various Purpose General Obligation Refunding Bonds
8:00 A.M. - April 20, 2021

Bid Par Amount \$166,955,000
 Number of Bids: 7

Bid Results	TIC (%)	Variance from Winning Bid
1. BofA Securities, Inc.	1.440359	
2. Morgan Stanley & Co. LLC	1.468943	0.028584
3. Citigroup Global Markets Inc.	1.489962	0.049603
4. J.P. Morgan Securities LLC	1.490083	0.049724
5. Wells Fargo Bank, National Association	1.498992	0.058633
6. Hilltop Securities	1.506874	0.066515
7. Jefferies LLC	1.524191	0.083832

Final Results After Resizing

Resized Par Amount	\$164,065,000
Par Amount of Refunded Bonds	\$188,450,000
TIC (%)	1.439375%
Final Maturity	8/1/2036
Average Life (Years)	6.580 Years
Delivery Date	5/4/2021

Summary of Savings

Net Present Value Savings	\$36,896,194
NPV as % of Refunded Bonds	19.58%
NPV Policy Minimum	5.00%
Nominal Savings	\$39,596,131
Nominal Savings in 2021-23 Biennium	\$9,716,552

Bond Sale Resolution 1245