

**\$133,665,000 Series R-2022A**  
**Various Purpose General Obligation Refunding Bonds**  
**8:00 A.M. - November 2, 2021**

Bid Par Amount \$133,665,000  
 Number of Bids: 9

Bid Results	TIC (%)	Variance from Winning Bid
<b>1. Wells Fargo Bank, National Association</b>	1.721998	
2. BofA Securities	1.731789	0.009791
3. Morgan Stanley & Co. LLC	1.739842	0.017844
4. J.P. Morgan Securities LLC	1.753115	0.031117
5. Barclays Capital Inc.	1.779296	0.057298
6. Citigroup Global Markets Inc.	1.779324	0.057326
7. Jefferies LLC	1.785178	0.063180
8. UBS Financial Services Inc.	1.786469	0.064471
9. Goldman, Sachs & Co.	1.804128	0.082130

**Final Results After Resizing**

Resized Par Amount	\$132,980,000
Par Amount of Refunded Bonds	\$159,910,000
TIC (%)	1.722302%
Final Maturity	2/1/2037
Average Life (Years)	9.585
Delivery Date	11/16/2021

**Summary of Savings**

Net Present Value Savings	\$32,243,645
NPV as % of Refunded Bonds	20.16%
NPV Policy Minimum	5.00%
Nominal Savings	\$35,884,757
Nominal Savings in 2021-23 Biennium	\$5,512,206

Bond Sale Resolution 1255