

\$134,545,000 Series R-2022B
MVFT General Obligation Refunding Bonds
8:30 A.M. - November 2, 2021

Bid Par Amount	\$134,545,000
Number of Bids:	9

Bid Results	TIC (%)	Variance from Winning Bid
1. J.P. Morgan Securities LLC	2.046407	
2. BofA Securities	2.047493	0.001086
3. Wells Fargo Bank, National Association	2.062392	0.015985
4. Citigroup Global Markets Inc.	2.073307	0.026900
5. Barclays Capital Inc.	2.079374	0.032967
6. UBS Financial Services Inc.	2.085303	0.038896
7. Jefferies LLC	2.092774	0.046367
8. Goldman, Sachs & Co.	2.099563	0.053156
9. TD Securities	2.113235	0.066828

Final Results After Resizing

Resized Par Amount	\$133,400,000
Par Amount of Refunded Bonds	\$160,730,000
TIC (%)	2.048691%
Final Maturity	2/1/2042
Average Life (Years)	12.171
Delivery Date	11/16/2021

Summary of Savings

Net Present Value Savings	\$34,911,068
NPV as % of Refunded Bonds	21.72%
NPV Policy Minimum	5.00%
Nominal Savings	\$39,969,008
Nominal Savings in 2021-23 Biennium	\$4,074,750

Bond Sale Resolution 1256