

\$886,245,000 Series R-2025B
VP GO General Obligation Refunding Bonds
October 30, 2024

Final Results

Par Amount	\$891,395,000
Par Amount of Refunded Bonds	\$976,745,000
TIC (%)	3.180078%
Final Maturity	7/1/2039
Average Life (Years)	5.878 years
Delivery Date	11/14/2024

Summary of Savings

Net Present Value Savings	\$94,665,222
NPV as % of Refunded Bonds	9.69%
NPV as % of Refunding Bonds	10.62%
	Ranges from 2.00%- 5.00% Based on Refunded Series
NPV Policy Minimum	
Nominal Savings	\$116,980,805
Nominal Savings in 2023-25 Biennium	\$0

The bonds were sold via negotiated sale, by the following syndicate:

BofA Securities (Senior Manager)
J.P. Morgan (Co-senior Manager)
Barclays (Co-Manager)
Ramirez & Company, Inc. (Co-Manager)
Morgan Stanley (Co-Manager)
Jefferies (Co-Manager)
Wells Fargo Securities (Co-Manager)

Bond Sale Resolution 1288