

**Tulare Local Healthcare District
5/28/2020**

REFUNDING SUMMARY

	City Loan	
	4 Year Payoff	20 Year Term
Net Present Value Refunding Savings	1,131,250	1,131,250
Value of Saving Supplemental Payments	840,000	840,000
Net Present Value Cost of City Loan	225,771	563,297
Saving of June Payment	180,000	180,000
Combined Savings from Refunding	1,925,479	1,587,953

CASH FLOW ANALYSIS

Revenue Bonds Cash Flow Analysis 13 Year

Bond Year	Existing	Additional	Refunding	Cash Flow
September 1	Debt Service	Payment	Debt Service	Savings
2020	309,002	105,000		414,002
2021	1,255,090	420,000	773,474	901,616
2022	1,255,965	315,000	773,474	797,491
2023	1,250,215		773,474	476,741
2024	1,252,330		773,474	478,856
2025	1,247,168		773,474	473,694
2026	1,249,965		773,474	476,491
2027	1,250,467		773,474	476,993
2028	1,243,803		773,474	470,329
2029	1,244,350		773,474	470,876
2030	1,246,700		773,474	473,226
2031	1,246,190		773,474	472,716
2031	1,242,820		773,474	469,346
2033	1,241,460		773,474	467,986
2033 Call			6,422,964	-6,422,964
Total	16,535,525	840,000	16,478,126	897,399
NPV Savings 20 Years				1,131,250

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Revenue Bonds Cash Flow Analysis 20 Year

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2020	309,002	105,000		414,002
2021	1,255,090	420,000	773,474	901,616
2022	1,255,965	315,000	773,474	797,491
2023	1,250,215		773,474	476,741
2024	1,252,330		773,474	478,856
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2028	1,243,803		773,474	470,329
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2030	1,246,700		773,474	473,226
2031	1,246,190		773,474	472,716
2032	1,242,820		773,474	469,346
2033	1,241,460		773,474	467,986
2034			773,474	-773,474
2035			773,474	-773,474
2036			773,474	-773,474
2037			773,474	-773,474
2038			773,474	-773,474
2039			773,474	-773,474
2040			773,474	-773,474
2041			773,474	-773,474
2042			773,474	-773,474
2043			773,474	-773,474
Total	16,535,525	840,000	17,789,902	-414,377
NPV Savings 20 Years				1,131,250

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City Loan Cash Flow 13 Years

Fiscal Year	Existing Debt Service	Refunding Debt Service	Cash Flow Savings Annual	Cash Flow Cumulative
2021	465,000	631,163	-166,163	-166,163
2022	465,000	631,163	-166,163	-332,326
2023	4,315,000	631,163	3,683,837	3,351,511
2024	4,081,000	631,163	3,449,837	6,801,348
2025	0	631,163	-631,163	6,170,185
2026	0	631,163	-631,163	5,539,022
2027	0	631,163	-631,163	4,907,859
2028	0	631,163	-631,163	4,276,696
2029	0	631,163	-631,163	3,645,533
2030	0	631,163	-631,163	3,014,370
2031	0	631,163	-631,163	2,383,207
2032	0	631,163	-631,163	1,752,044
2033	0	631,163	-631,163	1,120,881
2033 Call	0	4,377,854	-4,377,854	-3,256,973
NPV of Cash Flow Loss 13 years				-362,033

City Loan Cash Flow 4 Years

Fiscal Year	Existing Debt Service	Refunding Debt Service	Cash Flow Savings Annual	Cash Flow Cumulative
2021	465,000	631,163	-166,163	-166,163
2022	465,000	631,163	-166,163	-332,326
2023	4,315,000	631,163	3,683,837	3,351,511
2024	4,081,000	631,163	3,449,837	6,801,348
2024 Call	0	7,531,578	-7,531,578	-730,230
NPV of Cash Flow Loss 4 years				-225,771

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City Loan Cash Flow 20 Years

Fiscal Year	Existing Debt Service	Refunding Debt Service	Cash Flow Savings Annual	Cash Flow Cumulative
2021	465,000	631,163	-166,163	-166,163
2022	465,000	631,163	-166,163	-332,326
2023	4,315,000	631,163	3,683,837	3,351,511
2024	4,081,000	631,163	3,449,837	6,801,348
2025	0	631,163	-631,163	6,170,185
2026	0	631,163	-631,163	5,539,022
2027	0	631,163	-631,163	4,907,859
2028	0	631,163	-631,163	4,276,696
2029	0	631,163	-631,163	3,645,533
2030	0	631,163	-631,163	3,014,370
2031	0	631,163	-631,163	2,383,207
2032	0	631,163	-631,163	1,752,044
2033	0	631,163	-631,163	1,120,881
2034	0	631,163	-631,163	1,752,044
2035	0	631,163	-631,163	1,120,881
2036	0	631,163	-631,163	489,718
2037	0	631,163	-631,163	-141,445
2038	0	631,163	-631,163	-772,608
2039	0	631,163	-631,163	-1,403,771
2040	0	631,163	-631,163	-2,034,934
2041	0	631,163	-631,163	-2,666,097
2042	0	631,163	-631,163	-3,297,260
2043	0	36,824	-36,824	-3,334,084
NPV of Cash Flow Loss 20 Years				-563,297