

TABLE OF CONTENTS

Tulare Local Health Care District
Refunding of Series 2007 and City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Report	Page
Sources and Uses of Funds	1
Bond Pricing	2
Bond Summary Statistics	4
Bond Debt Service	5
Aggregate Debt Service	7
Bond Pricing	8
Bond Summary Statistics	9
Bond Debt Service	10
Savings	12
Summary of Refunding Results	13
Summary of Bonds Refunded	14
Escrow Requirements	15
Escrow Descriptions	16
Escrow Cost	17
Escrow Cash Flow	18
Escrow Sufficiency	19
Escrow Statistics	20
Bond Pricing	21
Bond Summary Statistics	22
Bond Debt Service	23

SOURCES AND USES OF FUNDS

Tulare Local Health Care District
Refunding of Series 2007 and City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Dated Date 04/08/2020
Delivery Date 04/08/2020

Sources:	Refunding of 2007 Revenue Bonds	Refunding of City Loan	Total
Bond Proceeds:			
Par Amount	10,979,122.55	9,180,000.00	20,159,122.55
Other Sources of Funds:			
2007 DSRF	1,334,234.95		1,334,234.95
	12,313,357.50	9,180,000.00	21,493,357.50

Uses:	Refunding of 2007 Revenue Bonds	Refunding of City Loan	Total
Refunding Escrow Deposits:			
Cash Deposit	0.50		0.50
SLGS Purchases	12,133,357.00		12,133,357.00
	12,133,357.50		12,133,357.50
Delivery Date Expenses:			
Cost of Issuance	180,000.00	180,000.00	360,000.00
Other Uses of Funds:			
Payoff of City Loan		9,000,000.00	9,000,000.00
	12,313,357.50	9,180,000.00	21,493,357.50

BOND PRICING

Tulare Local Health Care District
Refunding of Series 2007 and City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Refunding of 2007 Revenue Bonds, Refunding of Series 2007:					
	11/01/2020	244,000.00	3.080%	3.080%	100.000
	11/01/2021	396,274.64	3.080%	3.080%	100.000
	11/01/2022	408,479.90	3.080%	3.080%	100.000
	11/01/2023	421,061.08	3.080%	3.080%	100.000
	11/01/2024	434,029.76	3.080%	3.080%	100.000
	11/01/2025	447,397.87	3.080%	3.080%	100.000
	11/01/2026	461,177.73	3.080%	3.080%	100.000
	11/01/2027	475,382.00	3.080%	3.080%	100.000
	11/01/2028	490,023.77	3.080%	3.080%	100.000
	11/01/2029	505,116.50	3.080%	3.080%	100.000
	11/01/2030	520,674.09	3.080%	3.080%	100.000
	11/01/2031	536,710.85	3.080%	3.080%	100.000
	11/01/2032	553,241.54	3.080%	3.080%	100.000
	11/01/2033	570,281.38	3.080%	3.080%	100.000
	11/01/2034	587,846.05	3.080%	3.080%	100.000
	11/01/2035	605,951.71	3.080%	3.080%	100.000
	11/01/2036	624,615.02	3.080%	3.080%	100.000
	11/01/2037	643,853.16	3.080%	3.080%	100.000
	11/01/2038	663,683.84	3.080%	3.080%	100.000
	11/01/2039	684,125.30	3.080%	3.080%	100.000
	11/01/2040	705,196.36	3.080%	3.080%	100.000
		<u>10,979,122.55</u>			
Refunding of City Loan, Refunding of Series 2007:					
	11/01/2020	162,000.00	3.920%	3.920%	100.000
	11/01/2021	305,362.52	3.920%	3.920%	100.000
	11/01/2022	317,332.73	3.920%	3.920%	100.000
	11/01/2023	329,772.18	3.920%	3.920%	100.000
	11/01/2024	342,699.25	3.920%	3.920%	100.000
	11/01/2025	356,133.06	3.920%	3.920%	100.000
	11/01/2026	370,093.47	3.920%	3.920%	100.000
	11/01/2027	384,601.14	3.920%	3.920%	100.000
	11/01/2028	399,677.50	3.920%	3.920%	100.000
	11/01/2029	415,344.86	3.920%	3.920%	100.000
	11/01/2030	431,626.38	3.920%	3.920%	100.000
	11/01/2031	448,546.13	3.920%	3.920%	100.000
	11/01/2032	466,129.14	3.920%	3.920%	100.000
	11/01/2033	484,401.40	3.920%	3.920%	100.000
	11/01/2034	503,389.94	3.920%	3.920%	100.000
	11/01/2035	523,122.82	3.920%	3.920%	100.000
	11/01/2036	543,629.24	3.920%	3.920%	100.000
	11/01/2037	564,939.50	3.920%	3.920%	100.000
	11/01/2038	587,085.13	3.920%	3.920%	100.000
	11/01/2039	610,098.87	3.920%	3.920%	100.000
	11/01/2040	<u>634,014.74</u>	3.920%	3.920%	100.000
		<u>9,180,000.00</u>			
		<u>20,159,122.55</u>			

BOND PRICING

Tulare Local Health Care District
Refunding of Series 2007 and City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Dated Date	04/08/2020	
Delivery Date	04/08/2020	
First Coupon	11/01/2020	
Par Amount	20,159,122.55	
Original Issue Discount		
Production	20,159,122.55	100.000000%
Underwriter's Discount		
Purchase Price	20,159,122.55	100.000000%
Accrued Interest		
Net Proceeds	20,159,122.55	

BOND SUMMARY STATISTICS

Tulare Local Health Care District
Refunding of Series 2007 and City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Dated Date	04/08/2020
Delivery Date	04/08/2020
Last Maturity	11/01/2040
Arbitrage Yield	3.467105%
True Interest Cost (TIC)	3.467105%
Net Interest Cost (NIC)	3.467947%
All-In TIC	3.661198%
Average Coupon	3.467947%
Average Life (years)	11.953
Duration of Issue (years)	9.482
Par Amount	20,159,122.55
Bond Proceeds	20,159,122.55
Total Interest	8,356,169.82
Net Interest	8,356,169.82
Total Debt Service	28,515,292.37
Maximum Annual Debt Service	1,385,784.55
Average Annual Debt Service	1,386,668.28
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Refunding of Series 2007	20,159,122.55	100.000	3.468%	11.953
	20,159,122.55			11.953

	TIC	All-In TIC	Arbitrage Yield
Par Value	20,159,122.55	20,159,122.55	20,159,122.55
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-360,000.00	
- Other Amounts			
Target Value	20,159,122.55	19,799,122.55	20,159,122.55
Target Date	04/08/2020	04/08/2020	04/08/2020
Yield	3.467105%	3.661198%	3.467105%

BOND DEBT SERVICE

Tulare Local Health Care District
Refunding of Series 2007 and City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2020	406,000.00	** %	393,601.76	799,601.76
11/01/2021	701,637.16	** %	684,147.38	1,385,784.54
11/01/2022	725,812.63	** %	659,971.90	1,385,784.53
11/01/2023	750,833.26	** %	634,951.28	1,385,784.54
11/01/2024	776,729.01	** %	609,055.54	1,385,784.55
11/01/2025	803,530.93	** %	582,253.60	1,385,784.53
11/01/2026	831,271.20	** %	554,513.34	1,385,784.54
11/01/2027	859,983.14	** %	525,801.38	1,385,784.52
11/01/2028	889,701.27	** %	496,083.26	1,385,784.53
11/01/2029	920,461.36	** %	465,323.18	1,385,784.54
11/01/2030	952,300.47	** %	433,484.06	1,385,784.53
11/01/2031	985,256.98	** %	400,527.56	1,385,784.54
11/01/2032	1,019,370.68	** %	366,413.84	1,385,784.52
11/01/2033	1,054,682.78	** %	331,101.74	1,385,784.52
11/01/2034	1,091,235.99	** %	294,548.54	1,385,784.53
11/01/2035	1,129,074.53	** %	256,710.00	1,385,784.53
11/01/2036	1,168,244.26	** %	217,540.26	1,385,784.52
11/01/2037	1,208,792.66	** %	176,991.86	1,385,784.52
11/01/2038	1,250,768.97	** %	135,015.56	1,385,784.53
11/01/2039	1,294,224.17	** %	91,560.36	1,385,784.53
11/01/2040	1,339,211.10	** %	46,573.42	1,385,784.52
	20,159,122.55		8,356,169.82	28,515,292.37

BOND DEBT SERVICE

Tulare Local Health Care District
Refunding of Series 2007 and City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2020	406,000.00	** %	393,601.76	799,601.76	799,601.76
05/01/2021			342,073.69	342,073.69	
11/01/2021	701,637.16	** %	342,073.69	1,043,710.85	1,385,784.54
05/01/2022			329,985.95	329,985.95	
11/01/2022	725,812.63	** %	329,985.95	1,055,798.58	1,385,784.53
05/01/2023			317,475.64	317,475.64	
11/01/2023	750,833.26	** %	317,475.64	1,068,308.90	1,385,784.54
05/01/2024			304,527.77	304,527.77	
11/01/2024	776,729.01	** %	304,527.77	1,081,256.78	1,385,784.55
05/01/2025			291,126.80	291,126.80	
11/01/2025	803,530.93	** %	291,126.80	1,094,657.73	1,385,784.53
05/01/2026			277,256.67	277,256.67	
11/01/2026	831,271.20	** %	277,256.67	1,108,527.87	1,385,784.54
05/01/2027			262,900.69	262,900.69	
11/01/2027	859,983.14	** %	262,900.69	1,122,883.83	1,385,784.52
05/01/2028			248,041.63	248,041.63	
11/01/2028	889,701.27	** %	248,041.63	1,137,742.90	1,385,784.53
05/01/2029			232,661.59	232,661.59	
11/01/2029	920,461.36	** %	232,661.59	1,153,122.95	1,385,784.54
05/01/2030			216,742.03	216,742.03	
11/01/2030	952,300.47	** %	216,742.03	1,169,042.50	1,385,784.53
05/01/2031			200,263.78	200,263.78	
11/01/2031	985,256.98	** %	200,263.78	1,185,520.76	1,385,784.54
05/01/2032			183,206.92	183,206.92	
11/01/2032	1,019,370.68	** %	183,206.92	1,202,577.60	1,385,784.52
05/01/2033			165,550.87	165,550.87	
11/01/2033	1,054,682.78	** %	165,550.87	1,220,233.65	1,385,784.52
05/01/2034			147,274.27	147,274.27	
11/01/2034	1,091,235.99	** %	147,274.27	1,238,510.26	1,385,784.53
05/01/2035			128,355.00	128,355.00	
11/01/2035	1,129,074.53	** %	128,355.00	1,257,429.53	1,385,784.53
05/01/2036			108,770.13	108,770.13	
11/01/2036	1,168,244.26	** %	108,770.13	1,277,014.39	1,385,784.52
05/01/2037			88,495.93	88,495.93	
11/01/2037	1,208,792.66	** %	88,495.93	1,297,288.59	1,385,784.52
05/01/2038			67,507.78	67,507.78	
11/01/2038	1,250,768.97	** %	67,507.78	1,318,276.75	1,385,784.53
05/01/2039			45,780.18	45,780.18	
11/01/2039	1,294,224.17	** %	45,780.18	1,340,004.35	1,385,784.53
05/01/2040			23,286.71	23,286.71	
11/01/2040	1,339,211.10	** %	23,286.71	1,362,497.81	1,385,784.52
	20,159,122.55		8,356,169.82	28,515,292.37	28,515,292.37

AGGREGATE DEBT SERVICE

Tulare Local Health Care District
Refunding of Series 2007 and City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Period Ending	Refunding of 2007 Revenue Bonds	Refunding of City Loan	Aggregate Debt Service
11/01/2020	434,682.96	364,918.80	799,601.76
11/01/2021	726,916.42	658,868.12	1,385,784.54
11/01/2022	726,916.42	658,868.11	1,385,784.53
11/01/2023	726,916.42	658,868.12	1,385,784.54
11/01/2024	726,916.42	658,868.13	1,385,784.55
11/01/2025	726,916.41	658,868.12	1,385,784.53
11/01/2026	726,916.41	658,868.13	1,385,784.54
11/01/2027	726,916.40	658,868.12	1,385,784.52
11/01/2028	726,916.41	658,868.12	1,385,784.53
11/01/2029	726,916.42	658,868.12	1,385,784.54
11/01/2030	726,916.41	658,868.12	1,385,784.53
11/01/2031	726,916.41	658,868.13	1,385,784.54
11/01/2032	726,916.40	658,868.12	1,385,784.52
11/01/2033	726,916.40	658,868.12	1,385,784.52
11/01/2034	726,916.41	658,868.12	1,385,784.53
11/01/2035	726,916.41	658,868.12	1,385,784.53
11/01/2036	726,916.40	658,868.12	1,385,784.52
11/01/2037	726,916.40	658,868.12	1,385,784.52
11/01/2038	726,916.40	658,868.13	1,385,784.53
11/01/2039	726,916.40	658,868.13	1,385,784.53
11/01/2040	726,916.40	658,868.12	1,385,784.52
	14,973,011.13	13,542,281.24	28,515,292.37

BOND PRICING

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Refunding of Series 2007:					
	11/01/2020	244,000.00	3.080%	3.080%	100.000
	11/01/2021	396,274.64	3.080%	3.080%	100.000
	11/01/2022	408,479.90	3.080%	3.080%	100.000
	11/01/2023	421,061.08	3.080%	3.080%	100.000
	11/01/2024	434,029.76	3.080%	3.080%	100.000
	11/01/2025	447,397.87	3.080%	3.080%	100.000
	11/01/2026	461,177.73	3.080%	3.080%	100.000
	11/01/2027	475,382.00	3.080%	3.080%	100.000
	11/01/2028	490,023.77	3.080%	3.080%	100.000
	11/01/2029	505,116.50	3.080%	3.080%	100.000
	11/01/2030	520,674.09	3.080%	3.080%	100.000
	11/01/2031	536,710.85	3.080%	3.080%	100.000
	11/01/2032	553,241.54	3.080%	3.080%	100.000
	11/01/2033	570,281.38	3.080%	3.080%	100.000
	11/01/2034	587,846.05	3.080%	3.080%	100.000
	11/01/2035	605,951.71	3.080%	3.080%	100.000
	11/01/2036	624,615.02	3.080%	3.080%	100.000
	11/01/2037	643,853.16	3.080%	3.080%	100.000
	11/01/2038	663,683.84	3.080%	3.080%	100.000
	11/01/2039	684,125.30	3.080%	3.080%	100.000
	11/01/2040	705,196.36	3.080%	3.080%	100.000
		10,979,122.55			

Dated Date	04/08/2020	
Delivery Date	04/08/2020	
First Coupon	11/01/2020	
Par Amount	10,979,122.55	
Original Issue Discount		
Production	10,979,122.55	100.000000%
Underwriter's Discount		
Purchase Price	10,979,122.55	100.000000%
Accrued Interest		
Net Proceeds	10,979,122.55	

BOND SUMMARY STATISTICS

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Dated Date	04/08/2020
Delivery Date	04/08/2020
Last Maturity	11/01/2040
Arbitrage Yield	3.467105%
True Interest Cost (TIC)	3.079823%
Net Interest Cost (NIC)	3.080000%
All-In TIC	3.255110%
Average Coupon	3.080000%
Average Life (years)	11.811
Duration of Issue (years)	9.610
Par Amount	10,979,122.55
Bond Proceeds	10,979,122.55
Total Interest	3,993,888.58
Net Interest	3,993,888.58
Total Debt Service	14,973,011.13
Maximum Annual Debt Service	726,916.42
Average Annual Debt Service	728,121.57
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Refunding of Series 2007	10,979,122.55	100.000	3.080%	11.811
	10,979,122.55			11.811

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,979,122.55	10,979,122.55	10,979,122.55
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-180,000.00	
- Other Amounts			
Target Value	10,979,122.55	10,799,122.55	10,979,122.55
Target Date	04/08/2020	04/08/2020	04/08/2020
Yield	3.079823%	3.255110%	3.467105%

BOND DEBT SERVICE

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2020	244,000.00	3.080%	190,682.96	434,682.96
11/01/2021	396,274.64	3.080%	330,641.78	726,916.42
11/01/2022	408,479.90	3.080%	318,436.52	726,916.42
11/01/2023	421,061.08	3.080%	305,855.34	726,916.42
11/01/2024	434,029.76	3.080%	292,886.66	726,916.42
11/01/2025	447,397.87	3.080%	279,518.54	726,916.41
11/01/2026	461,177.73	3.080%	265,738.68	726,916.41
11/01/2027	475,382.00	3.080%	251,534.40	726,916.40
11/01/2028	490,023.77	3.080%	236,892.64	726,916.41
11/01/2029	505,116.50	3.080%	221,799.92	726,916.42
11/01/2030	520,674.09	3.080%	206,242.32	726,916.41
11/01/2031	536,710.85	3.080%	190,205.56	726,916.41
11/01/2032	553,241.54	3.080%	173,674.86	726,916.40
11/01/2033	570,281.38	3.080%	156,635.02	726,916.40
11/01/2034	587,846.05	3.080%	139,070.36	726,916.41
11/01/2035	605,951.71	3.080%	120,964.70	726,916.41
11/01/2036	624,615.02	3.080%	102,301.38	726,916.40
11/01/2037	643,853.16	3.080%	83,063.24	726,916.40
11/01/2038	663,683.84	3.080%	63,232.56	726,916.40
11/01/2039	684,125.30	3.080%	42,791.10	726,916.40
11/01/2040	705,196.36	3.080%	21,720.04	726,916.40
	10,979,122.55		3,993,888.58	14,973,011.13

BOND DEBT SERVICE

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2020	244,000.00	3.080%	190,682.96	434,682.96	434,682.96
05/01/2021			165,320.89	165,320.89	
11/01/2021	396,274.64	3.080%	165,320.89	561,595.53	726,916.42
05/01/2022			159,218.26	159,218.26	
11/01/2022	408,479.90	3.080%	159,218.26	567,698.16	726,916.42
05/01/2023			152,927.67	152,927.67	
11/01/2023	421,061.08	3.080%	152,927.67	573,988.75	726,916.42
05/01/2024			146,443.33	146,443.33	
11/01/2024	434,029.76	3.080%	146,443.33	580,473.09	726,916.42
05/01/2025			139,759.27	139,759.27	
11/01/2025	447,397.87	3.080%	139,759.27	587,157.14	726,916.41
05/01/2026			132,869.34	132,869.34	
11/01/2026	461,177.73	3.080%	132,869.34	594,047.07	726,916.41
05/01/2027			125,767.20	125,767.20	
11/01/2027	475,382.00	3.080%	125,767.20	601,149.20	726,916.40
05/01/2028			118,446.32	118,446.32	
11/01/2028	490,023.77	3.080%	118,446.32	608,470.09	726,916.41
05/01/2029			110,899.96	110,899.96	
11/01/2029	505,116.50	3.080%	110,899.96	616,016.46	726,916.42
05/01/2030			103,121.16	103,121.16	
11/01/2030	520,674.09	3.080%	103,121.16	623,795.25	726,916.41
05/01/2031			95,102.78	95,102.78	
11/01/2031	536,710.85	3.080%	95,102.78	631,813.63	726,916.41
05/01/2032			86,837.43	86,837.43	
11/01/2032	553,241.54	3.080%	86,837.43	640,078.97	726,916.40
05/01/2033			78,317.51	78,317.51	
11/01/2033	570,281.38	3.080%	78,317.51	648,598.89	726,916.40
05/01/2034			69,535.18	69,535.18	
11/01/2034	587,846.05	3.080%	69,535.18	657,381.23	726,916.41
05/01/2035			60,482.35	60,482.35	
11/01/2035	605,951.71	3.080%	60,482.35	666,434.06	726,916.41
05/01/2036			51,150.69	51,150.69	
11/01/2036	624,615.02	3.080%	51,150.69	675,765.71	726,916.40
05/01/2037			41,531.62	41,531.62	
11/01/2037	643,853.16	3.080%	41,531.62	685,384.78	726,916.40
05/01/2038			31,616.28	31,616.28	
11/01/2038	663,683.84	3.080%	31,616.28	695,300.12	726,916.40
05/01/2039			21,395.55	21,395.55	
11/01/2039	684,125.30	3.080%	21,395.55	705,520.85	726,916.40
05/01/2040			10,860.02	10,860.02	
11/01/2040	705,196.36	3.080%	10,860.02	716,056.38	726,916.40
	10,979,122.55		3,993,888.58	14,973,011.13	14,973,011.13

SAVINGS

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 04/08/2020 @ 3.4671049%
11/01/2020	1,271,715.00	434,682.96	837,032.04	826,121.91
11/01/2021	1,273,465.00	726,916.42	546,548.58	519,938.07
11/01/2022	1,268,465.00	726,916.42	541,548.58	497,610.30
11/01/2023	1,271,965.00	726,916.42	545,048.58	483,709.15
11/01/2024	1,267,695.00	726,916.42	540,778.58	463,519.77
11/01/2025	1,271,640.00	726,916.41	544,723.59	450,917.56
11/01/2026	1,273,290.00	726,916.41	546,373.59	436,793.30
11/01/2027	1,267,645.00	726,916.40	540,728.60	417,471.40
11/01/2028	1,269,960.00	726,916.41	543,043.59	404,876.37
11/01/2029	1,273,740.00	726,916.42	546,823.58	393,691.17
11/01/2030	1,274,660.00	726,916.41	547,743.59	380,796.03
11/01/2031	1,272,720.00	726,916.41	545,803.59	366,387.04
11/01/2032	1,272,920.00	726,916.40	546,003.60	353,893.21
11/01/2033		726,916.40	-726,916.40	-456,885.55
11/01/2034		726,916.41	-726,916.41	-441,355.16
11/01/2035		726,916.41	-726,916.41	-426,349.90
11/01/2036		726,916.40	-726,916.40	-411,852.04
11/01/2037		726,916.40	-726,916.40	-397,844.44
11/01/2038		726,916.40	-726,916.40	-384,310.51
11/01/2039		726,916.40	-726,916.40	-371,234.26
11/01/2040		726,916.40	-726,916.40	-358,600.23
	16,529,880.00	14,973,011.13	1,556,868.87	2,747,293.18

Savings Summary

PV of savings from cash flow	2,747,293.18
Less: Prior funds on hand	-1,334,234.95
Net PV Savings	1,413,058.23

SUMMARY OF REFUNDING RESULTS

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Dated Date	04/08/2020
Delivery Date	04/08/2020
Arbitrage yield	3.467105%
Escrow yield	0.000000%
Value of Negative Arbitrage	26,617.00
Bond Par Amount	10,979,122.55
True Interest Cost	3.079823%
Net Interest Cost	3.080000%
Average Coupon	3.080000%
Average Life	11.811
Par amount of refunded bonds	11,830,000.00
Average coupon of refunded bonds	5.164165%
Average life of refunded bonds	7.260
PV of prior debt to 04/08/2020 @ 3.467105%	13,334,330.05
Net PV Savings	1,413,058.23
Percentage savings of refunded bonds	11.944702%
Percentage savings of refunding bonds	12.870411%

SUMMARY OF BONDS REFUNDED

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Refunding Revenue Bonds, Series 2007, REVREF07:					
BOND	11/01/2021	5.000%	700,000.00	05/01/2020	100.000
	11/01/2022	5.000%	730,000.00	05/01/2020	100.000
	11/01/2023	5.100%	770,000.00	05/01/2020	100.000
TERM20	11/01/2020	5.000%	665,000.00	05/01/2020	100.000
TERM27	11/01/2024	5.100%	805,000.00	05/01/2020	100.000
	11/01/2025	5.100%	850,000.00	05/01/2020	100.000
	11/01/2026	5.100%	895,000.00	05/01/2020	100.000
TERM32	11/01/2027	5.100%	935,000.00	05/01/2020	100.000
	11/01/2028	5.200%	985,000.00	05/01/2020	100.000
	11/01/2029	5.200%	1,040,000.00	05/01/2020	100.000
	11/01/2030	5.200%	1,095,000.00	05/01/2020	100.000
	11/01/2031	5.200%	1,150,000.00	05/01/2020	100.000
	11/01/2032	5.200%	1,210,000.00	05/01/2020	100.000
			11,830,000.00		

ESCROW REQUIREMENTS

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Period Ending	Interest	Principal Redeemed	Total
05/01/2020	303,357.50	11,830,000.00	12,133,357.50
	303,357.50	11,830,000.00	12,133,357.50

ESCROW DESCRIPTIONS

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Apr 8, 2020:						
SLGS	Certificate	05/01/2020	05/01/2020	12,133,357		0.000%
				12,133,357		

SLGS Summary

SLGS Rates File	09MAR20
Total Certificates of Indebtedness	12,133,357.00

ESCROW COST

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	05/01/2020	12,133,357		12,133,357.00
		12,133,357		12,133,357.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
04/08/2020	12,133,357	0.50	12,133,357.50
	12,133,357	0.50	12,133,357.50

ESCROW CASH FLOW

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Date	Principal	Net Escrow Receipts
05/01/2020	12,133,357.00	12,133,357.00
	12,133,357.00	12,133,357.00

Escrow Cost Summary

Purchase date	04/08/2020
Purchase cost of securities	12,133,357.00

ESCROW SUFFICIENCY

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
04/08/2020		0.50	0.50	0.50
05/01/2020	12,133,357.50	12,133,357.00	-0.50	
	12,133,357.50	12,133,357.50	0.00	

ESCROW STATISTICS

Tulare Local Health Care District
Refunding of 2007 Revenue Bonds
PRELIMINARY NUMBERS
AS OF 3.9.20

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
DSRF	1,334,234.95	0.064			1,331,308.03	2,926.92	
BP	10,799,122.55	0.064			10,775,432.47	23,690.08	
	12,133,357.50				12,106,740.50	26,617.00	0.00

Delivery date 04/08/2020
Arbitrage yield 3.467105%

BOND PRICING

Tulare Local Health Care District
Refunding of City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Refunding of Series 2007:					
	11/01/2020	162,000.00	3.920%	3.920%	100.000
	11/01/2021	305,362.52	3.920%	3.920%	100.000
	11/01/2022	317,332.73	3.920%	3.920%	100.000
	11/01/2023	329,772.18	3.920%	3.920%	100.000
	11/01/2024	342,699.25	3.920%	3.920%	100.000
	11/01/2025	356,133.06	3.920%	3.920%	100.000
	11/01/2026	370,093.47	3.920%	3.920%	100.000
	11/01/2027	384,601.14	3.920%	3.920%	100.000
	11/01/2028	399,677.50	3.920%	3.920%	100.000
	11/01/2029	415,344.86	3.920%	3.920%	100.000
	11/01/2030	431,626.38	3.920%	3.920%	100.000
	11/01/2031	448,546.13	3.920%	3.920%	100.000
	11/01/2032	466,129.14	3.920%	3.920%	100.000
	11/01/2033	484,401.40	3.920%	3.920%	100.000
	11/01/2034	503,389.94	3.920%	3.920%	100.000
	11/01/2035	523,122.82	3.920%	3.920%	100.000
	11/01/2036	543,629.24	3.920%	3.920%	100.000
	11/01/2037	564,939.50	3.920%	3.920%	100.000
	11/01/2038	587,085.13	3.920%	3.920%	100.000
	11/01/2039	610,098.87	3.920%	3.920%	100.000
	11/01/2040	634,014.74	3.920%	3.920%	100.000
		9,180,000.00			

Dated Date	04/08/2020	
Delivery Date	04/08/2020	
First Coupon	11/01/2020	
Par Amount	9,180,000.00	
Original Issue Discount		
Production	9,180,000.00	100.000000%
Underwriter's Discount		
Purchase Price	9,180,000.00	100.000000%
Accrued Interest		
Net Proceeds	9,180,000.00	

BOND SUMMARY STATISTICS

Tulare Local Health Care District
Refunding of City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Dated Date	04/08/2020
Delivery Date	04/08/2020
Last Maturity	11/01/2040
Arbitrage Yield	3.467105%
True Interest Cost (TIC)	3.919706%
Net Interest Cost (NIC)	3.920000%
All-In TIC	4.136979%
Average Coupon	3.920000%
Average Life (years)	12.122
Duration of Issue (years)	9.334
Par Amount	9,180,000.00
Bond Proceeds	9,180,000.00
Total Interest	4,362,281.24
Net Interest	4,362,281.24
Total Debt Service	13,542,281.24
Maximum Annual Debt Service	658,868.13
Average Annual Debt Service	658,546.70
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Refunding of Series 2007	9,180,000.00	100.000	3.920%	12.122
	9,180,000.00			12.122

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,180,000.00	9,180,000.00	9,180,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-180,000.00	
- Other Amounts			
Target Value	9,180,000.00	9,000,000.00	9,180,000.00
Target Date	04/08/2020	04/08/2020	04/08/2020
Yield	3.919706%	4.136979%	3.467105%

BOND DEBT SERVICE

Tulare Local Health Care District
Refunding of City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2020	162,000.00	3.920%	202,918.80	364,918.80
11/01/2021	305,362.52	3.920%	353,505.60	658,868.12
11/01/2022	317,332.73	3.920%	341,535.38	658,868.11
11/01/2023	329,772.18	3.920%	329,095.94	658,868.12
11/01/2024	342,699.25	3.920%	316,168.88	658,868.13
11/01/2025	356,133.06	3.920%	302,735.06	658,868.12
11/01/2026	370,093.47	3.920%	288,774.66	658,868.13
11/01/2027	384,601.14	3.920%	274,266.98	658,868.12
11/01/2028	399,677.50	3.920%	259,190.62	658,868.12
11/01/2029	415,344.86	3.920%	243,523.26	658,868.12
11/01/2030	431,626.38	3.920%	227,241.74	658,868.12
11/01/2031	448,546.13	3.920%	210,322.00	658,868.13
11/01/2032	466,129.14	3.920%	192,738.98	658,868.12
11/01/2033	484,401.40	3.920%	174,466.72	658,868.12
11/01/2034	503,389.94	3.920%	155,478.18	658,868.12
11/01/2035	523,122.82	3.920%	135,745.30	658,868.12
11/01/2036	543,629.24	3.920%	115,238.88	658,868.12
11/01/2037	564,939.50	3.920%	93,928.62	658,868.12
11/01/2038	587,085.13	3.920%	71,783.00	658,868.13
11/01/2039	610,098.87	3.920%	48,769.26	658,868.13
11/01/2040	634,014.74	3.920%	24,853.38	658,868.12
	9,180,000.00		4,362,281.24	13,542,281.24

BOND DEBT SERVICE

Tulare Local Health Care District
Refunding of City Loan
PRELIMINARY NUMBERS
AS OF 3.9.20

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2020	162,000.00	3.920%	202,918.80	364,918.80	364,918.80
05/01/2021			176,752.80	176,752.80	
11/01/2021	305,362.52	3.920%	176,752.80	482,115.32	658,868.12
05/01/2022			170,767.69	170,767.69	
11/01/2022	317,332.73	3.920%	170,767.69	488,100.42	658,868.11
05/01/2023			164,547.97	164,547.97	
11/01/2023	329,772.18	3.920%	164,547.97	494,320.15	658,868.12
05/01/2024			158,084.44	158,084.44	
11/01/2024	342,699.25	3.920%	158,084.44	500,783.69	658,868.13
05/01/2025			151,367.53	151,367.53	
11/01/2025	356,133.06	3.920%	151,367.53	507,500.59	658,868.12
05/01/2026			144,387.33	144,387.33	
11/01/2026	370,093.47	3.920%	144,387.33	514,480.80	658,868.13
05/01/2027			137,133.49	137,133.49	
11/01/2027	384,601.14	3.920%	137,133.49	521,734.63	658,868.12
05/01/2028			129,595.31	129,595.31	
11/01/2028	399,677.50	3.920%	129,595.31	529,272.81	658,868.12
05/01/2029			121,761.63	121,761.63	
11/01/2029	415,344.86	3.920%	121,761.63	537,106.49	658,868.12
05/01/2030			113,620.87	113,620.87	
11/01/2030	431,626.38	3.920%	113,620.87	545,247.25	658,868.12
05/01/2031			105,161.00	105,161.00	
11/01/2031	448,546.13	3.920%	105,161.00	553,707.13	658,868.13
05/01/2032			96,369.49	96,369.49	
11/01/2032	466,129.14	3.920%	96,369.49	562,498.63	658,868.12
05/01/2033			87,233.36	87,233.36	
11/01/2033	484,401.40	3.920%	87,233.36	571,634.76	658,868.12
05/01/2034			77,739.09	77,739.09	
11/01/2034	503,389.94	3.920%	77,739.09	581,129.03	658,868.12
05/01/2035			67,872.65	67,872.65	
11/01/2035	523,122.82	3.920%	67,872.65	590,995.47	658,868.12
05/01/2036			57,619.44	57,619.44	
11/01/2036	543,629.24	3.920%	57,619.44	601,248.68	658,868.12
05/01/2037			46,964.31	46,964.31	
11/01/2037	564,939.50	3.920%	46,964.31	611,903.81	658,868.12
05/01/2038			35,891.50	35,891.50	
11/01/2038	587,085.13	3.920%	35,891.50	622,976.63	658,868.13
05/01/2039			24,384.63	24,384.63	
11/01/2039	610,098.87	3.920%	24,384.63	634,483.50	658,868.13
05/01/2040			12,426.69	12,426.69	
11/01/2040	634,014.74	3.920%	12,426.69	646,441.43	658,868.12
	9,180,000.00		4,362,281.24	13,542,281.24	13,542,281.24