
SUMMARY OF REFUNDING RESULTS

City of Fort Worth, Texas [01/12/22] Cash Defeasance
Cash Defeasance, Series 2022 - 01/12/22
--UPDATED: 01/20/22--

Dated Date	03/14/2022
Delivery Date	03/14/2022
Arbitrage yield	
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	
Par amount of refunded bonds	9,895,000.00
Average coupon of refunded bonds	4.699283%
Average life of refunded bonds	1.950
PV of prior debt to 03/14/2022 @ 1.000000%	10,633,158.44
Net PV Savings	677,187.60
Percentage savings of refunded bonds	6.843735%

SOURCES AND USES OF FUNDS

City of Fort Worth, Texas [01/12/22] Cash Defeasance
Cash Defeasance, Series 2022 - 01/12/22
--UPDATED: 01/20/22--

Dated Date 03/14/2022
Delivery Date 03/14/2022

Sources:

Other Sources of Funds:

Issuer Contribution	9,955,970.84
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	9,955,970.84

Uses:

Refunding Escrow Deposits:

Cash Deposit	9,930,970.84
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Delivery Date Expenses:

Cost of Issuance	25,000.00
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	9,955,970.84

SAVINGS

City of Fort Worth, Texas [01/12/22] Cash Defeasance
 Cash Defeasance, Series 2022 - 01/12/22
 --UPDATED: 01/20/22--

Date	Prior Debt Service	Refunding Net Cash Flow	Savings	Present Value to 03/14/2022 @ 1.0000000%
09/30/2022	215,825.00		215,825.00	214,923.88
09/30/2023	3,539,325.00		3,539,325.00	3,506,181.71
09/30/2024	3,539,875.00		3,539,875.00	3,472,321.52
09/30/2025	3,541,375.00		3,541,375.00	3,439,731.34
	10,836,400.00	0.00	10,836,400.00	10,633,158.44

Savings Summary

PV of savings from cash flow	10,633,158.44
Less: Prior funds on hand	-9,955,970.84
Net PV Savings	677,187.60

SUMMARY OF BONDS REFUNDED

City of Fort Worth, Texas [01/12/22] Cash Defeasance
Cash Defeasance, Series 2022 - 01/12/22
--UPDATED: 01/20/22--

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
W & SS Rev Ref Bonds, Series 2012, S12WW:					
SERIALS	02/15/2023	3.000%	3,155,000.00	03/15/2022	100.000
	02/15/2024	5.000%	3,285,000.00	03/15/2022	100.000
	02/15/2025	5.000%	3,455,000.00	03/15/2022	100.000
			9,895,000.00		

PRIOR BOND DEBT SERVICE

City of Fort Worth, Texas [01/12/22] Cash Defeasance
 Cash Defeasance, Series 2022 - 01/12/22
 --UPDATED: 01/20/22--

Dated Date 03/14/2022
 Delivery Date 03/14/2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2022			215,825	215,825	
09/30/2022					215,825
02/15/2023	3,155,000	3.000%	215,825	3,370,825	
08/15/2023			168,500	168,500	
09/30/2023					3,539,325
02/15/2024	3,285,000	5.000%	168,500	3,453,500	
08/15/2024			86,375	86,375	
09/30/2024					3,539,875
02/15/2025	3,455,000	5.000%	86,375	3,541,375	
09/30/2025					3,541,375
	9,895,000		941,400	10,836,400	10,836,400

ESCROW REQUIREMENTS

City of Fort Worth, Texas [01/12/22] Cash Defeasance
Cash Defeasance, Series 2022 - 01/12/22
--UPDATED: 01/20/22--

Period Ending	Interest	Principal Redeemed	Total
03/15/2022	35,970.83	9,895,000.00	9,930,970.83
	35,970.83	9,895,000.00	9,930,970.83

ESCROW COST DETAIL

City of Fort Worth, Texas [01/12/22] Cash Defeasance
Cash Defeasance, Series 2022 - 01/12/22
--UPDATED: 01/20/22--

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
Global Proceeds Escrow:			
03/14/2022		9,930,970.84	9,930,970.84
	0	9,930,970.84	9,930,970.84

ESCROW SUFFICIENCY

City of Fort Worth, Texas [01/12/22] Cash Defeasance
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--UPDATED: 01/20/22--

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
03/14/2022		9,930,970.84	9,930,970.84	9,930,970.84
03/15/2022	9,930,970.83		-9,930,970.83	0.01
	9,930,970.83	9,930,970.84	0.01	

ESCROW STATISTICS

City of Fort Worth, Texas [01/12/22] Cash Defeasance
 Cash Defeasance, Series 2022 - 01/12/22
 --UPDATED: 01/20/22--

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
Global Proceeds Escrow:						
9,930,970.84				9,930,970.84		
9,930,970.84				9,930,970.84	0.00	0.00

Delivery date 03/14/2022