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City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

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SAVINGS

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings
09/30/2021	316,857.25	316,857.25			
09/30/2022	5,750,774.50		5,750,774.50	2,242,291.24	3,508,483.26
09/30/2023	5,699,294.50		5,699,294.50	2,153,747.50	3,545,547.00
09/30/2024	6,165,677.50		6,165,677.50	2,666,999.50	3,498,678.00
09/30/2025	6,114,351.00		6,114,351.00	2,652,122.50	3,462,228.50
09/30/2026	6,066,765.00		6,066,765.00	2,636,047.50	3,430,717.50
09/30/2027	838,659.50		838,659.50	2,614,676.50	-1,776,017.00
09/30/2028	840,034.50		840,034.50	2,592,413.75	-1,752,379.25
09/30/2029	838,662.00		838,662.00	2,565,951.00	-1,727,289.00
09/30/2030	839,355.75		839,355.75	2,536,239.00	-1,696,883.25
09/30/2031	838,303.00		838,303.00	2,503,645.00	-1,665,342.00
09/30/2032	840,379.00		840,379.00	2,473,064.50	-1,632,685.50
09/30/2033	840,459.00		840,459.00	2,434,461.25	-1,594,002.25
09/30/2034				1,619,093.75	-1,619,093.75
09/30/2035				1,582,208.00	-1,582,208.00
09/30/2036				1,544,007.25	-1,544,007.25
09/30/2037				1,503,768.25	-1,503,768.25
09/30/2038				1,461,819.75	-1,461,819.75
09/30/2039				1,419,871.25	-1,419,871.25
09/30/2040				1,377,922.75	-1,377,922.75
09/30/2041				1,335,974.25	-1,335,974.25
	35,989,572.50	316,857.25	35,672,715.25	41,916,324.49	-6,243,609.24

Savings Summary

Savings PV date	07/13/2021
PV of savings from cash flow	-611,887.38
Net PV Savings	-611,887.38

Note: Preliminary, for illustrative purposes only.

SUMMARY OF REFUNDING RESULTS

**City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)**

Dated Date	07/13/2021
Delivery Date	07/13/2021
Arbitrage yield	2.593618%
Escrow yield	0.078386%
Value of Negative Arbitrage	365,846.37
Bond Par Amount	33,555,000.00
True Interest Cost	2.667416%
Net Interest Cost	2.692688%
All-In TIC	2.759966%
Average Coupon	2.629376%
Average Life	9.477
Weighted Average Maturity	9.477
Par amount of refunded bonds	32,635,000.00
Average coupon of refunded bonds	2.629809%
Average life of refunded bonds	3.629
Remaining weighted average maturity of refunded bonds	3.629
Net PV Savings	-611,887.38
Percentage savings of refunded bonds	-1.874942%

Note: Preliminary, for illustrative purposes only.

SOURCES AND USES OF FUNDS

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Dated Date 07/13/2021
Delivery Date 07/13/2021

Sources:	General Purpose Refunding Bonds, Taxable Series 2021B_(CR: Ser '21B Notes)	General Purpose Refunding Bonds, Taxable Series 2021B_(AR: Ser '13B COs)	Total
Bond Proceeds:			
Par Amount	26,355,000.00	7,200,000.00	33,555,000.00
Other Sources of Funds:			
Transfer from Debt Service Fund	157,300.00	159,557.25	316,857.25
	26,512,300.00	7,359,557.25	33,871,857.25
<hr/>			
Uses:	General Purpose Refunding Bonds, Taxable Series 2021B_(CR: Ser '21B Notes)	General Purpose Refunding Bonds, Taxable Series 2021B_(AR: Ser '13B COs)	Total
Refunding Escrow Deposits:			
Cash Deposit	0.69	0.96	1.65
SLGS Purchases	26,156,941.00	7,261,953.00	33,418,894.00
	26,156,941.69	7,261,953.96	33,418,895.65
Delivery Date Expenses:			
Cost of Issuance	196,356.73	53,643.27	250,000.00
Underwriter's Discount	158,130.00	43,200.00	201,330.00
	354,486.73	96,843.27	451,330.00
Other Uses of Funds:			
Additional Proceeds	871.58	760.02	1,631.60
	26,512,300.00	7,359,557.25	33,871,857.25

Note: Preliminary, for illustrative purposes only.

BOND DEBT SERVICE

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2022	1,425,000	0.440%	458,473.49	1,883,473.49	
09/01/2022			358,817.75	358,817.75	
09/30/2022					2,242,291.24
03/01/2023	1,440,000	0.540%	358,817.75	1,798,817.75	
09/01/2023			354,929.75	354,929.75	
09/30/2023					2,153,747.50
03/01/2024	1,965,000	0.800%	354,929.75	2,319,929.75	
09/01/2024			347,069.75	347,069.75	
09/30/2024					2,666,999.50
03/01/2025	1,970,000	1.220%	347,069.75	2,317,069.75	
09/01/2025			335,052.75	335,052.75	
09/30/2025					2,652,122.50
03/01/2026	1,980,000	1.420%	335,052.75	2,315,052.75	
09/01/2026			320,994.75	320,994.75	
09/30/2026					2,636,047.50
03/01/2027	1,990,000	1.740%	320,994.75	2,310,994.75	
09/01/2027			303,681.75	303,681.75	
09/30/2027					2,614,676.50
03/01/2028	2,005,000	1.990%	303,681.75	2,308,681.75	
09/01/2028			283,732.00	283,732.00	
09/30/2028					2,592,413.75
03/01/2029	2,020,000	2.130%	283,732.00	2,303,732.00	
09/01/2029			262,219.00	262,219.00	
09/30/2029					2,565,951.00
03/01/2030	2,035,000	2.280%	262,219.00	2,297,219.00	
09/01/2030			239,020.00	239,020.00	
09/30/2030					2,536,239.00
03/01/2031	2,050,000	2.380%	239,020.00	2,289,020.00	
09/01/2031			214,625.00	214,625.00	
09/30/2031					2,503,645.00
03/01/2032	2,070,000	2.530%	214,625.00	2,284,625.00	
09/01/2032			188,439.50	188,439.50	
09/30/2032					2,473,064.50
03/01/2033	2,085,000	2.630%	188,439.50	2,273,439.50	
09/01/2033			161,021.75	161,021.75	
09/30/2033					2,434,461.25
03/01/2034	1,315,000	2.730%	161,021.75	1,476,021.75	
09/01/2034			143,072.00	143,072.00	
09/30/2034					1,619,093.75
03/01/2035	1,315,000	2.880%	143,072.00	1,458,072.00	
09/01/2035			124,136.00	124,136.00	
09/30/2035					1,582,208.00
03/01/2036	1,315,000	2.930%	124,136.00	1,439,136.00	
09/01/2036			104,871.25	104,871.25	
09/30/2036					1,544,007.25
03/01/2037	1,315,000	3.190%	104,871.25	1,419,871.25	
09/01/2037			83,897.00	83,897.00	
09/30/2037					1,503,768.25
03/01/2038	1,315,000	3.190%	83,897.00	1,398,897.00	
09/01/2038			62,922.75	62,922.75	
09/30/2038					1,461,819.75
03/01/2039	1,315,000	3.190%	62,922.75	1,377,922.75	
09/01/2039			41,948.50	41,948.50	
09/30/2039					1,419,871.25
03/01/2040	1,315,000	3.190%	41,948.50	1,356,948.50	

BOND DEBT SERVICE

**City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2040			20,974.25	20,974.25	
09/30/2040					1,377,922.75
03/01/2041	1,315,000	3.190%	20,974.25	1,335,974.25	
09/30/2041					1,335,974.25
	33,555,000		8,361,324.49	41,916,324.49	41,916,324.49

Note: Preliminary, for illustrative purposes only.

BOND DEBT SERVICE

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2022	1,425,000	0.440%	817,291.24	2,242,291.24
09/30/2023	1,440,000	0.540%	713,747.50	2,153,747.50
09/30/2024	1,965,000	0.800%	701,999.50	2,666,999.50
09/30/2025	1,970,000	1.220%	682,122.50	2,652,122.50
09/30/2026	1,980,000	1.420%	656,047.50	2,636,047.50
09/30/2027	1,990,000	1.740%	624,676.50	2,614,676.50
09/30/2028	2,005,000	1.990%	587,413.75	2,592,413.75
09/30/2029	2,020,000	2.130%	545,951.00	2,565,951.00
09/30/2030	2,035,000	2.280%	501,239.00	2,536,239.00
09/30/2031	2,050,000	2.380%	453,645.00	2,503,645.00
09/30/2032	2,070,000	2.530%	403,064.50	2,473,064.50
09/30/2033	2,085,000	2.630%	349,461.25	2,434,461.25
09/30/2034	1,315,000	2.730%	304,093.75	1,619,093.75
09/30/2035	1,315,000	2.880%	267,208.00	1,582,208.00
09/30/2036	1,315,000	2.930%	229,007.25	1,544,007.25
09/30/2037	1,315,000	3.190%	188,768.25	1,503,768.25
09/30/2038	1,315,000	3.190%	146,819.75	1,461,819.75
09/30/2039	1,315,000	3.190%	104,871.25	1,419,871.25
09/30/2040	1,315,000	3.190%	62,922.75	1,377,922.75
09/30/2041	1,315,000	3.190%	20,974.25	1,335,974.25
	33,555,000		8,361,324.49	41,916,324.49

Note: Preliminary, for illustrative purposes only.

BOND SUMMARY STATISTICS

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Dated Date	07/13/2021
Delivery Date	07/13/2021
First Coupon	03/01/2022
Last Maturity	03/01/2041
Arbitrage Yield	2.593618%
True Interest Cost (TIC)	2.667416%
Net Interest Cost (NIC)	2.692688%
All-In TIC	2.759966%
Average Coupon	2.629376%
Average Life (years)	9.477
Weighted Average Maturity (years)	9.477
Duration of Issue (years)	8.252
Par Amount	33,555,000.00
Bond Proceeds	33,555,000.00
Total Interest	8,361,324.49
Net Interest	8,562,654.49
Bond Years from Dated Date	317,996,500.00
Bond Years from Delivery Date	317,996,500.00
Total Debt Service	41,916,324.49
Maximum Annual Debt Service	2,666,999.50
Average Annual Debt Service	2,134,957.10
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	6.000000
Total Underwriter's Discount	6.000000
Bid Price	99.400000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	26,980,000.00	100.000	2.308%	7.489	17,897.30
Term Bond 2041	6,575,000.00	100.000	3.190%	17.633	9,533.75
	33,555,000.00			9.477	27,431.05

	TIC	All-In TIC	Arbitrage Yield
Par Value	33,555,000.00	33,555,000.00	33,555,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-201,330.00	-201,330.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	33,353,670.00	33,103,670.00	33,555,000.00
Target Date	07/13/2021	07/13/2021	07/13/2021
Yield	2.667416%	2.759966%	2.593618%

Note: Preliminary, for illustrative purposes only.

BOND PRICING

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Principal Cost
Serial Bond:						
	03/01/2022	1,425,000	0.440%	0.440%	100.000	1,425,000.00
	03/01/2023	1,440,000	0.540%	0.540%	100.000	1,440,000.00
	03/01/2024	1,965,000	0.800%	0.800%	100.000	1,965,000.00
	03/01/2025	1,970,000	1.220%	1.220%	100.000	1,970,000.00
	03/01/2026	1,980,000	1.420%	1.420%	100.000	1,980,000.00
	03/01/2027	1,990,000	1.740%	1.740%	100.000	1,990,000.00
	03/01/2028	2,005,000	1.990%	1.990%	100.000	2,005,000.00
	03/01/2029	2,020,000	2.130%	2.130%	100.000	2,020,000.00
	03/01/2030	2,035,000	2.280%	2.280%	100.000	2,035,000.00
	03/01/2031	2,050,000	2.380%	2.380%	100.000	2,050,000.00
	03/01/2032	2,070,000	2.530%	2.530%	100.000	2,070,000.00
	03/01/2033	2,085,000	2.630%	2.630%	100.000	2,085,000.00
	03/01/2034	1,315,000	2.730%	2.730%	100.000	1,315,000.00
	03/01/2035	1,315,000	2.880%	2.880%	100.000	1,315,000.00
	03/01/2036	1,315,000	2.930%	2.930%	100.000	1,315,000.00
		<u>26,980,000</u>				<u>26,980,000.00</u>
Term Bond 2041:						
	03/01/2037	1,315,000	3.190%	3.190%	100.000	1,315,000.00
	03/01/2038	1,315,000	3.190%	3.190%	100.000	1,315,000.00
	03/01/2039	1,315,000	3.190%	3.190%	100.000	1,315,000.00
	03/01/2040	1,315,000	3.190%	3.190%	100.000	1,315,000.00
	03/01/2041	1,315,000	3.190%	3.190%	100.000	1,315,000.00
		<u>6,575,000</u>				<u>6,575,000.00</u>
		33,555,000				33,555,000.00

Dated Date	07/13/2021	
Delivery Date	07/13/2021	
First Coupon	03/01/2022	
Par Amount	33,555,000.00	
Original Issue Discount		
Production	33,555,000.00	100.000000%
Underwriter's Discount	-201,330.00	-0.600000%
Purchase Price	33,353,670.00	99.400000%
Accrued Interest		
Net Proceeds	33,353,670.00	

Note: Preliminary, for illustrative purposes only.

SUMMARY OF BONDS REFUNDED

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
\$11,140,000 Combination Tax & Revenue Certificates of Obligation, Taxable Series 2013B, 2013B, TERM_28:					
	03/01/2028	4.580%	2,920,000.00	03/01/2023	100.000
\$11,140,000 Combination Tax & Revenue Certificates of Obligation, Taxable Series 2013B, 2013B, TERM_33:					
	03/01/2033	4.990%	3,715,000.00	03/01/2023	100.000
\$26,000,000 Tax Notes, Taxable Series 2021B_Key Bank_FINAL, 21_B2K, TERM_26:					
	03/01/2026	0.990%	26,000,000.00	09/01/2021	100.000
			32,635,000.00		

Note: Preliminary, for illustrative purposes only.

ESCROW REQUIREMENTS

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Period Ending	Interest	Principal Redeemed	Total
09/01/2021	316,857.25	26,000,000.00	26,316,857.25
03/01/2022	159,557.25		159,557.25
09/01/2022	159,557.25		159,557.25
03/01/2023	159,557.25	6,635,000.00	6,794,557.25
	795,529.00	32,635,000.00	33,430,529.00

Note: Preliminary, for illustrative purposes only.

ESCROW DESCRIPTIONS

**City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)**

	Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Jul 13, 2021:							
	SLGS	Certificate	09/01/2021	09/01/2021	26,316,498	0.010%	0.010%
	SLGS	Certificate	03/01/2022	03/01/2022	155,128	0.040%	0.040%
	SLGS	Note	09/01/2022	09/01/2021	156,107	0.070%	0.070%
	SLGS	Note	03/01/2023	09/01/2021	6,791,161	0.100%	0.100%
					33,418,894		

SLGS Summary

SLGS Rates File	26MAR21
Total Certificates of Indebtedness	26,471,626.00
Total Notes	6,947,268.00
Total original SLGS	33,418,894.00

Note: Preliminary, for illustrative purposes only.

ESCROW COST

**City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)**

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	09/01/2021	26,316,498	0.010%	26,316,498.00
SLGS	03/01/2022	155,128	0.040%	155,128.00
SLGS	09/01/2022	156,107	0.070%	156,107.00
SLGS	03/01/2023	6,791,161	0.100%	6,791,161.00
		33,418,894		33,418,894.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
07/13/2021	33,418,894	1.65	33,418,895.65
	33,418,894	1.65	33,418,895.65

Note: Preliminary, for illustrative purposes only.

ESCROW CASH FLOW

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Date	Principal	Interest	Net Escrow Receipts
09/01/2021	26,316,498.00	1,298.06	26,317,796.06
03/01/2022	155,128.00	3,489.49	158,617.49
09/01/2022	156,107.00	3,450.22	159,557.22
03/01/2023	6,791,161.00	3,395.58	6,794,556.58
	33,418,894.00	11,633.35	33,430,527.35

Escrow Cost Summary

Purchase date	07/13/2021
Purchase cost of securities	33,418,894.00

Note: Preliminary, for illustrative purposes only.

ESCROW SUFFICIENCY

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
07/13/2021		1.65	1.65	1.65
09/01/2021	26,316,857.25	26,317,796.06	938.81	940.46
03/01/2022	159,557.25	158,617.49	-939.76	0.70
09/01/2022	159,557.25	159,557.22	-0.03	0.67
03/01/2023	6,794,557.25	6,794,556.58	-0.67	
	33,430,529.00	33,430,529.00	0.00	

Note: Preliminary, for illustrative purposes only.

ESCROW STATISTICS

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

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
General Purpose Refunding Bonds, Taxable Series 2021B_ (CR: Ser '21B Notes):							
TDSF	157,300.00	0.133	0.010251%	0.010251%	156,762.60	537.40	
BP	25,999,641.69	0.133	0.010274%	0.010274%	25,910,817.06	88,824.63	
General Purpose Refunding Bonds, Taxable Series 2021B_ (AR: Ser '13B COs):							
TDSF	159,557.25	0.133	0.010294%	0.010294%	159,012.12	545.10	0.03
BP	7,102,396.71	1.599	0.099169%	0.099165%	6,826,445.48	275,939.24	11.99
	33,418,895.65				33,053,037.26	365,846.37	12.02

Delivery date 07/13/2021
Arbitrage yield 2.593618%

Note: Preliminary, for illustrative purposes only.

PRIOR BOND DEBT SERVICE

City of Fort Worth, Texas
General Purpose Refunding Bonds, Taxable Series 2021B
Taxable Rates as of 03/25/2021 (+25 bps) (AA+/AA/AA)

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2021			316,857.25	316,857.25
09/30/2022	5,200,000	0.990%	550,774.50	5,750,774.50
09/30/2023	5,200,000	0.990%	499,294.50	5,699,294.50
09/30/2024	5,730,000	** %	435,677.50	6,165,677.50
09/30/2025	5,755,000	** %	359,351.00	6,114,351.00
09/30/2026	5,785,000	** %	281,765.00	6,066,765.00
09/30/2027	610,000	4.580%	228,659.50	838,659.50
09/30/2028	640,000	4.580%	200,034.50	840,034.50
09/30/2029	670,000	4.990%	168,662.00	838,662.00
09/30/2030	705,000	4.990%	134,355.75	839,355.75
09/30/2031	740,000	4.990%	98,303.00	838,303.00
09/30/2032	780,000	4.990%	60,379.00	840,379.00
09/30/2033	820,000	4.990%	20,459.00	840,459.00
	32,635,000		3,354,572.50	35,989,572.50

Note: Preliminary, for illustrative purposes only.

SAVINGS

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Current Refunding of Series 2021B Tax Notes)
***** Tax Supported Debt *****

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings
09/30/2021	157,300.00	157,300.00			
09/30/2022	5,431,660.00		5,431,660.00	1,982,625.60	3,449,034.40
09/30/2023	5,380,180.00		5,380,180.00	1,897,860.00	3,482,320.00
09/30/2024	5,328,700.00		5,328,700.00	1,889,016.00	3,439,684.00
09/30/2025	5,277,220.00		5,277,220.00	1,875,684.00	3,401,536.00
09/30/2026	5,225,740.00		5,225,740.00	1,858,260.00	3,367,480.00
09/30/2027				1,837,404.00	-1,837,404.00
09/30/2028				1,812,786.00	-1,812,786.00
09/30/2029				1,785,594.00	-1,785,594.00
09/30/2030				1,756,488.00	-1,756,488.00
09/30/2031				1,725,732.00	-1,725,732.00
09/30/2032				1,693,326.00	-1,693,326.00
09/30/2033				1,654,335.75	-1,654,335.75
09/30/2034				1,619,093.75	-1,619,093.75
09/30/2035				1,582,208.00	-1,582,208.00
09/30/2036				1,544,007.25	-1,544,007.25
09/30/2037				1,503,768.25	-1,503,768.25
09/30/2038				1,461,819.75	-1,461,819.75
09/30/2039				1,419,871.25	-1,419,871.25
09/30/2040				1,377,922.75	-1,377,922.75
09/30/2041				1,335,974.25	-1,335,974.25
	26,800,800.00	157,300.00	26,643,500.00	33,613,776.60	-6,970,276.60

Savings Summary

Savings PV date	07/13/2021
Savings PV rate	2.843465%
PV of savings from cash flow	-1,236,938.92
Net PV Savings	-1,236,938.92

Note: Preliminary, for illustrative purposes only.

SUMMARY OF REFUNDING RESULTS

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Current Refunding of Series 2021B Tax Notes)
***** Tax Supported Debt *****

Dated Date	07/13/2021
Delivery Date	07/13/2021
Arbitrage yield	2.593618%
Escrow yield	0.010274%
Value of Negative Arbitrage	89,362.03
Bond Par Amount	26,355,000.00
True Interest Cost	2.755410%
Net Interest Cost	2.779778%
All-In TIC	2.843465%
Average Coupon	2.720513%
Average Life	10.124
Weighted Average Maturity	10.124
Par amount of refunded bonds	26,000,000.00
Average coupon of refunded bonds	0.990000%
Average life of refunded bonds	2.633
Remaining weighted average maturity of refunded bonds	2.633
PV of prior debt to 07/13/2021 @ 2.843465%	24,920,874.35
Net PV Savings	-1,236,938.92
Percentage savings of refunded bonds	-4.757457%

Note: Preliminary, for illustrative purposes only.

BOND DEBT SERVICE

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Current Refunding of Series 2021B Tax Notes)
***** Tax Supported Debt *****

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2022	1,320,000	0.440%	662,625.60	1,982,625.60
09/30/2023	1,320,000	0.540%	577,860.00	1,897,860.00
09/30/2024	1,320,000	0.800%	569,016.00	1,889,016.00
09/30/2025	1,320,000	1.220%	555,684.00	1,875,684.00
09/30/2026	1,320,000	1.420%	538,260.00	1,858,260.00
09/30/2027	1,320,000	1.740%	517,404.00	1,837,404.00
09/30/2028	1,320,000	1.990%	492,786.00	1,812,786.00
09/30/2029	1,320,000	2.130%	465,594.00	1,785,594.00
09/30/2030	1,320,000	2.280%	436,488.00	1,756,488.00
09/30/2031	1,320,000	2.380%	405,732.00	1,725,732.00
09/30/2032	1,320,000	2.530%	373,326.00	1,693,326.00
09/30/2033	1,315,000	2.630%	339,335.75	1,654,335.75
09/30/2034	1,315,000	2.730%	304,093.75	1,619,093.75
09/30/2035	1,315,000	2.880%	267,208.00	1,582,208.00
09/30/2036	1,315,000	2.930%	229,007.25	1,544,007.25
09/30/2037	1,315,000	3.190%	188,768.25	1,503,768.25
09/30/2038	1,315,000	3.190%	146,819.75	1,461,819.75
09/30/2039	1,315,000	3.190%	104,871.25	1,419,871.25
09/30/2040	1,315,000	3.190%	62,922.75	1,377,922.75
09/30/2041	1,315,000	3.190%	20,974.25	1,335,974.25
	26,355,000		7,258,776.60	33,613,776.60

Note: Preliminary, for illustrative purposes only.

BOND SUMMARY STATISTICS

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Current Refunding of Series 2021B Tax Notes)
***** Tax Supported Debt *****

Dated Date	07/13/2021
Delivery Date	07/13/2021
First Coupon	03/01/2022
Last Maturity	03/01/2041
Arbitrage Yield	2.593618%
True Interest Cost (TIC)	2.755410%
Net Interest Cost (NIC)	2.779778%
All-In TIC	2.843465%
Average Coupon	2.720513%
Average Life (years)	10.124
Weighted Average Maturity (years)	10.124
Duration of Issue (years)	8.677
Par Amount	26,355,000.00
Bond Proceeds	26,355,000.00
Total Interest	7,258,776.60
Net Interest	7,416,906.60
Bond Years from Dated Date	266,816,500.00
Bond Years from Delivery Date	266,816,500.00
Total Debt Service	33,613,776.60
Maximum Annual Debt Service	1,982,625.60
Average Annual Debt Service	1,712,076.91
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	6.000000
Total Underwriter's Discount	6.000000
Bid Price	99.400000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	19,780,000.00	100.000	2.360%	7.628	13,257.40
Term Bond 2041	6,575,000.00	100.000	3.190%	17.633	9,533.75
	26,355,000.00			10.124	22,791.15

	TIC	All-In TIC	Arbitrage Yield
Par Value	26,355,000.00	26,355,000.00	26,355,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-158,130.00	-158,130.00	
- Cost of Issuance Expense		-196,356.73	
- Other Amounts			
Target Value	26,196,870.00	26,000,513.27	26,355,000.00
Target Date	07/13/2021	07/13/2021	07/13/2021
Yield	2.755410%	2.843465%	2.593618%

Note: Preliminary, for illustrative purposes only.

PRIOR BOND DEBT SERVICE

**City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Current Refunding of Series 2021B Tax Notes)
*** Tax Supported Debt *****

\$26,000,000 Tax Notes, Taxable Series 2021B Key Bank FINAL (21 B2K)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2021			157,300	157,300	
09/30/2021					157,300
03/01/2022	5,200,000	0.990%	128,700	5,328,700	
09/01/2022			102,960	102,960	
09/30/2022					5,431,660
03/01/2023	5,200,000	0.990%	102,960	5,302,960	
09/01/2023			77,220	77,220	
09/30/2023					5,380,180
03/01/2024	5,200,000	0.990%	77,220	5,277,220	
09/01/2024			51,480	51,480	
09/30/2024					5,328,700
03/01/2025	5,200,000	0.990%	51,480	5,251,480	
09/01/2025			25,740	25,740	
09/30/2025					5,277,220
03/01/2026	5,200,000	0.990%	25,740	5,225,740	
09/30/2026					5,225,740
	26,000,000		800,800	26,800,800	26,800,800

Note: Preliminary, for illustrative purposes only.

PRIOR BOND DEBT SERVICE

**City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Current Refunding of Series 2021B Tax Notes)
*** Tax Supported Debt *****

\$26,000,000 Tax Notes, Taxable Series 2021B Key Bank FINAL (21 B2K)

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2021			157,300	157,300
09/30/2022	5,200,000	0.990%	231,660	5,431,660
09/30/2023	5,200,000	0.990%	180,180	5,380,180
09/30/2024	5,200,000	0.990%	128,700	5,328,700
09/30/2025	5,200,000	0.990%	77,220	5,277,220
09/30/2026	5,200,000	0.990%	25,740	5,225,740
	26,000,000		800,800	26,800,800

Note: Preliminary, for illustrative purposes only.

SAVINGS

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Advance Refunding of Taxable Series 2013B COs)
***** Supported By Convention Center Revenues *****

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings
09/30/2021	159,557.25	159,557.25			
09/30/2022	319,114.50		319,114.50	259,665.64	59,448.86
09/30/2023	319,114.50		319,114.50	255,887.50	63,227.00
09/30/2024	836,977.50		836,977.50	777,983.50	58,994.00
09/30/2025	837,131.00		837,131.00	776,438.50	60,692.50
09/30/2026	841,025.00		841,025.00	777,787.50	63,237.50
09/30/2027	838,659.50		838,659.50	777,272.50	61,387.00
09/30/2028	840,034.50		840,034.50	779,627.75	60,406.75
09/30/2029	838,662.00		838,662.00	780,357.00	58,305.00
09/30/2030	839,355.75		839,355.75	779,751.00	59,604.75
09/30/2031	838,303.00		838,303.00	777,913.00	60,390.00
09/30/2032	840,379.00		840,379.00	779,738.50	60,640.50
09/30/2033	840,459.00		840,459.00	780,125.50	60,333.50
	9,188,772.50	159,557.25	9,029,215.25	8,302,547.89	726,667.36

Savings Summary

Savings PV date	07/13/2021
Savings PV rate	2.349178%
PV of savings from cash flow	625,051.54
Net PV Savings	625,051.54

Note: Preliminary, for illustrative purposes only.

SUMMARY OF REFUNDING RESULTS

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Advance Refunding of Taxable Series 2013B COs)
***** Supported By Convention Center Revenues *****

Dated Date	07/13/2021
Delivery Date	07/13/2021
Arbitrage yield	2.593618%
Escrow yield	0.099169%
Value of Negative Arbitrage	276,484.34
Bond Par Amount	7,200,000.00
True Interest Cost	2.233391%
Net Interest Cost	2.238663%
All-In TIC	2.349178%
Average Coupon	2.154255%
Average Life	7.108
Weighted Average Maturity	7.108
Par amount of refunded bonds	6,635,000.00
Average coupon of refunded bonds	4.876730%
Average life of refunded bonds	7.531
Remaining weighted average maturity of refunded bonds	7.531
PV of prior debt to 07/13/2021 @ 2.349178%	7,887,765.52
Net PV Savings	625,051.54
Percentage savings of refunded bonds	9.420521%

Note: Preliminary, for illustrative purposes only.

BOND DEBT SERVICE

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Advance Refunding of Taxable Series 2013B COs)
***** Supported By Convention Center Revenues *****

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2022	105,000	0.440%	154,665.64	259,665.64
09/30/2023	120,000	0.540%	135,887.50	255,887.50
09/30/2024	645,000	0.800%	132,983.50	777,983.50
09/30/2025	650,000	1.220%	126,438.50	776,438.50
09/30/2026	660,000	1.420%	117,787.50	777,787.50
09/30/2027	670,000	1.740%	107,272.50	777,272.50
09/30/2028	685,000	1.990%	94,627.75	779,627.75
09/30/2029	700,000	2.130%	80,357.00	780,357.00
09/30/2030	715,000	2.280%	64,751.00	779,751.00
09/30/2031	730,000	2.380%	47,913.00	777,913.00
09/30/2032	750,000	2.530%	29,738.50	779,738.50
09/30/2033	770,000	2.630%	10,125.50	780,125.50
	7,200,000		1,102,547.89	8,302,547.89

Note: Preliminary, for illustrative purposes only.

BOND SUMMARY STATISTICS

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Advance Refunding of Taxable Series 2013B COs)
***** Supported By Convention Center Revenues *****

Dated Date	07/13/2021
Delivery Date	07/13/2021
First Coupon	03/01/2022
Last Maturity	03/01/2033
Arbitrage Yield	2.593618%
True Interest Cost (TIC)	2.233391%
Net Interest Cost (NIC)	2.238663%
All-In TIC	2.349178%
Average Coupon	2.154255%
Average Life (years)	7.108
Weighted Average Maturity (years)	7.108
Duration of Issue (years)	6.578
Par Amount	7,200,000.00
Bond Proceeds	7,200,000.00
Total Interest	1,102,547.89
Net Interest	1,145,747.89
Bond Years from Dated Date	51,180,000.00
Bond Years from Delivery Date	51,180,000.00
Total Debt Service	8,302,547.89
Maximum Annual Debt Service	780,357.00
Average Annual Debt Service	713,686.07
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	6.000000
Total Underwriter's Discount	6.000000
Bid Price	99.400000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	7,200,000.00	100.000	2.154%	7.108	4,639.90
	7,200,000.00			7.108	4,639.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	7,200,000.00	7,200,000.00	7,200,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-43,200.00	-43,200.00	
- Cost of Issuance Expense		-53,643.27	
- Other Amounts			
Target Value	7,156,800.00	7,103,156.73	7,200,000.00
Target Date	07/13/2021	07/13/2021	07/13/2021
Yield	2.233391%	2.349178%	2.593618%

Note: Preliminary, for illustrative purposes only.

PRIOR BOND DEBT SERVICE

**City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Advance Refunding of Taxable Series 2013B COs)
*** Supported By Convention Center Revenues *****

\$11,140,000 Combination Tax & Revenue Certificates of Obligation, Taxable Series 2013B (2013B)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2021			159,557.25	159,557.25	
09/30/2021					159,557.25
03/01/2022			159,557.25	159,557.25	
09/01/2022			159,557.25	159,557.25	
09/30/2022					319,114.50
03/01/2023			159,557.25	159,557.25	
09/01/2023			159,557.25	159,557.25	
09/30/2023					319,114.50
03/01/2024	530,000	4.580%	159,557.25	689,557.25	
09/01/2024			147,420.25	147,420.25	
09/30/2024					836,977.50
03/01/2025	555,000	4.580%	147,420.25	702,420.25	
09/01/2025			134,710.75	134,710.75	
09/30/2025					837,131.00
03/01/2026	585,000	4.580%	134,710.75	719,710.75	
09/01/2026			121,314.25	121,314.25	
09/30/2026					841,025.00
03/01/2027	610,000	4.580%	121,314.25	731,314.25	
09/01/2027			107,345.25	107,345.25	
09/30/2027					838,659.50
03/01/2028	640,000	4.580%	107,345.25	747,345.25	
09/01/2028			92,689.25	92,689.25	
09/30/2028					840,034.50
03/01/2029	670,000	4.990%	92,689.25	762,689.25	
09/01/2029			75,972.75	75,972.75	
09/30/2029					838,662.00
03/01/2030	705,000	4.990%	75,972.75	780,972.75	
09/01/2030			58,383.00	58,383.00	
09/30/2030					839,355.75
03/01/2031	740,000	4.990%	58,383.00	798,383.00	
09/01/2031			39,920.00	39,920.00	
09/30/2031					838,303.00
03/01/2032	780,000	4.990%	39,920.00	819,920.00	
09/01/2032			20,459.00	20,459.00	
09/30/2032					840,379.00
03/01/2033	820,000	4.990%	20,459.00	840,459.00	
09/30/2033					840,459.00
	6,635,000		2,553,772.50	9,188,772.50	9,188,772.50

Note: Preliminary, for illustrative purposes only.

PRIOR BOND DEBT SERVICE

**City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Advance Refunding of Taxable Series 2013B COs)
*** Supported By Convention Center Revenues *****

\$11,140,000 Combination Tax & Revenue Certificates of Obligation, Taxable Series 2013B (2013B)

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2021			159,557.25	159,557.25
09/30/2022			319,114.50	319,114.50
09/30/2023			319,114.50	319,114.50
09/30/2024	530,000	4.580%	306,977.50	836,977.50
09/30/2025	555,000	4.580%	282,131.00	837,131.00
09/30/2026	585,000	4.580%	256,025.00	841,025.00
09/30/2027	610,000	4.580%	228,659.50	838,659.50
09/30/2028	640,000	4.580%	200,034.50	840,034.50
09/30/2029	670,000	4.990%	168,662.00	838,662.00
09/30/2030	705,000	4.990%	134,355.75	839,355.75
09/30/2031	740,000	4.990%	98,303.00	838,303.00
09/30/2032	780,000	4.990%	60,379.00	840,379.00
09/30/2033	820,000	4.990%	20,459.00	840,459.00
	6,635,000		2,553,772.50	9,188,772.50

Note: Preliminary, for illustrative purposes only.

UNREFUNDED BOND DEBT SERVICE

City of Fort Worth, Texas
General Obligation Refunding Bonds, Series 2021B
(Advance Refunding of Taxable Series 2013B COs)
***** Supported By Convention Center Revenues *****

\$11,140,000 Combination Tax & Revenue Certificates of Obligation, Taxable Series 2013B (2013B)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2021			19,010	19,010	
09/30/2021					19,010
03/01/2022	490,000	3.700%	19,010	509,010	
09/01/2022			9,945	9,945	
09/30/2022					518,955
03/01/2023	510,000	3.900%	9,945	519,945	
09/30/2023					519,945
	1,000,000		57,910	1,057,910	1,057,910

Note: Preliminary, for illustrative purposes only.