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## SAVINGS

City of Salem, Oregon  
Proposed Refunding of 2012 GO (Streets)  
Estimated Tax-Exempt Rates as of February 4, 2021  
Uniform Savings Structure

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/14/2021 @ 0.4501503%
06/01/2021	91,045.00	90,470.00	575.00	575.00	574.66
12/01/2021	91,045.00	159,278.33	-68,233.33		-68,040.14
06/01/2022	1,351,045.00	1,206,300.00	144,745.00	76,511.67	144,011.06
12/01/2022	74,539.00	104,700.00	-30,161.00		-29,940.68
06/01/2023	1,399,539.00	1,294,700.00	104,839.00	74,678.00	103,839.45
12/01/2023	57,181.50	80,900.00	-23,718.50		-23,439.61
06/01/2024	1,442,181.50	1,345,900.00	96,281.50	72,563.00	94,935.70
12/01/2024	39,038.00	55,600.00	-16,562.00		-16,293.83
06/01/2025	1,494,038.00	1,400,600.00	93,438.00	76,876.00	91,718.61
12/01/2025	19,977.50	28,700.00	-8,722.50		-8,542.77
06/01/2026	1,544,977.50	1,463,700.00	81,277.50	72,555.00	79,423.95
	7,604,607.00	7,230,848.33	373,758.67	373,758.67	368,246.41

### Savings Summary

PV of savings from cash flow	368,246.41
Plus: Refunding funds on hand	2,817.62
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Net PV Savings	371,064.03

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## SAVINGS

City of Salem, Oregon  
Proposed Refunding of General Obligation Bonds, Series 2013  
Current Market Rates as of February 4, 2021  
Uniform Savings Structure

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/14/2021 @ 0.3165796%
06/01/2021	336,450.00	335,031.67	1,418.33	1,418.33	1,417.74
12/01/2021	336,450.00	378,400.00	-41,950.00		-41,866.41
06/01/2022	6,406,450.00	6,003,400.00	403,050.00	361,100.00	401,611.16
12/01/2022	245,400.00	265,900.00	-20,500.00		-20,394.53
06/01/2023	6,995,400.00	6,615,900.00	379,500.00	359,000.00	376,950.93
12/01/2023	110,400.00	138,900.00	-28,500.00		-28,263.83
06/01/2024	7,470,400.00	7,083,900.00	386,500.00	358,000.00	382,691.43
	21,900,950.00	20,821,431.67	1,079,518.33	1,079,518.33	1,072,146.49

### Savings Summary

PV of savings from cash flow	1,072,146.49
Plus: Refunding funds on hand	2,824.00
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Net PV Savings	1,074,970.49