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City Santa Clara Final Numbers 2026 GO Bond Financing

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SOURCES AND USES OF FUNDS

City Santa Clara Final Numbers 2026 GO Bond Financing

Dated Date 02/24/2026
Delivery Date 02/24/2026

Sources:	Series 2026A	Series 2026B	Total
Bond Proceeds:			
Par Amount	71,645,000.00	25,480,000.00	97,125,000.00
Net Premium/OID	4,702,378.60	678,241.20	5,380,619.80
	76,347,378.60	26,158,241.20	102,505,619.80
Uses:	Series 2026A	Series 2026B	Total
Project Fund Deposits:			
Project Fund	71,284,500.00	25,350,000.00	96,634,500.00
Other Fund Deposits:			
Capitalized Interest A	4,702,378.60		4,702,378.60
Capitalized Interest B		678,241.20	678,241.20
	4,702,378.60	678,241.20	5,380,619.80
Delivery Date Expenses:			
Cost of Issuance	314,315.93	111,784.07	426,100.00
Underwriter's Discount	44,301.33	17,836.00	62,137.33
	358,617.26	129,620.07	488,237.33
Other Uses of Funds:			
Additional Proceeds	1,882.74	379.93	2,262.67
	76,347,378.60	26,158,241.20	102,505,619.80

BOND SUMMARY STATISTICS

City Santa Clara Final Numbers 2026 GO Bond Financing

	<i>Series 2026A</i>	<i>Series 2026B</i>	<i>Aggregate</i>
Dated Date	02/24/2026	02/24/2026	02/24/2026
Delivery Date	02/24/2026	02/24/2026	02/24/2026
First Coupon	08/01/2026	08/01/2026	08/01/2026
Last Maturity	08/01/2055	08/01/2027	08/01/2055
Arbitrage Yield	3.713675%	3.713675%	3.713675%
True Interest Cost (TIC)	3.813676%	1.749582%	3.766234%
Net Interest Cost (NIC)	3.966581%	1.792921%	3.930469%
All-In TIC	3.850043%	2.288990%	3.814060%
Average Coupon	4.348745%	5.000000%	4.359565%
Average Life (years)	17.013	0.808	12.762
Weighted Average Maturity (years)	16.551	0.816	12.536
Duration of Issue (years)	11.581	0.803	8.898
Par Amount	71,645,000.00	25,480,000.00	97,125,000.00
Bond Proceeds	76,347,378.60	26,158,241.20	102,505,619.80
Total Interest	53,005,555.60	1,029,605.56	54,035,161.16
Net Interest	48,347,478.33	369,200.36	48,716,678.69
Total Debt Service	124,650,555.60	26,509,605.56	151,160,161.16
Maximum Annual Debt Service	10,439,912.50	16,555,605.56	20,393,912.50
Average Annual Debt Service	4,234,613.57	18,459,299.81	5,135,194.68
Underwriter's Fees (per \$1000)			
Average Takedown			
Other Fee	0.618345	0.700000	0.639767
Total Underwriter's Discount	0.618345	0.700000	0.639767
Bid Price	106.501608	102.591857	105.475915

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>	<i>PV of 1 bp change</i>
Series A	69,245,000.00	107.861	4.52837564%	8.107	37,575.65
Term Bond 1	8,000,000.00	100.000	4.12500000%	20.463	11,280.00
Term Bond 2	12,310,000.00	100.000	4.25000000%	23.988	18,957.40
Term Bond 3	7,570,000.00	99.167	4.25000000%	28.947	12,490.50
	97,125,000.00			12.762	80,303.55

BOND SUMMARY STATISTICS

City Santa Clara Final Numbers 2026 GO Bond Financing

	TIC	All-In TIC	Arbitrage Yield
Par Value	97,125,000.00	97,125,000.00	97,125,000.00
+ Accrued Interest			
+ Premium (Discount)	5,380,619.80	5,380,619.80	5,380,619.80
- Underwriter's Discount	-62,137.33	-62,137.33	
- Cost of Issuance Expense		-426,100.00	
- Other Amounts			
Target Value	102,443,482.47	102,017,382.47	102,505,619.80
Target Date	02/24/2026	02/24/2026	02/24/2026
Yield	3.766234%	3.814060%	3.713675%

BOND MATURITY TABLE

City Santa Clara Final Numbers 2026 GO Bond Financing

<i>Maturity Date</i>	<i>Series 2026A</i>	<i>Series 2026B</i>	<i>Total</i>
08/01/2026		16,000,000	16,000,000
08/01/2027	7,200,000	9,480,000	16,680,000
08/01/2028	1,150,000		1,150,000
08/01/2029	1,205,000		1,205,000
08/01/2030	1,265,000		1,265,000
08/01/2031	1,330,000		1,330,000
08/01/2032	1,395,000		1,395,000
08/01/2033	1,465,000		1,465,000
08/01/2034	1,540,000		1,540,000
08/01/2035	1,615,000		1,615,000
08/01/2036	1,695,000		1,695,000
08/01/2037	1,780,000		1,780,000
08/01/2038	1,870,000		1,870,000
08/01/2039	1,965,000		1,965,000
08/01/2040	2,060,000		2,060,000
08/01/2041	2,165,000		2,165,000
08/01/2042	2,275,000		2,275,000
08/01/2043	2,365,000		2,365,000
08/01/2044	2,460,000		2,460,000
08/01/2045	2,560,000		2,560,000
08/01/2046	2,665,000		2,665,000
08/01/2047	2,775,000		2,775,000
08/01/2048	2,890,000		2,890,000
08/01/2049	3,010,000		3,010,000
08/01/2050	3,140,000		3,140,000
08/01/2051	3,270,000		3,270,000
08/01/2052	3,410,000		3,410,000
08/01/2053	3,555,000		3,555,000
08/01/2054	3,705,000		3,705,000
08/01/2055	3,865,000		3,865,000
	71,645,000	25,480,000	97,125,000

NET DEBT SERVICE

City Santa Clara Final Numbers 2026 GO Bond Financing

<i>Period Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest A</i>	<i>Capitalized Interest B</i>	<i>Net Debt Service</i>	<i>Annual Net D/S</i>
08/01/2026	16,000,000	1,968,567.40	17,968,567.40	-1,412,961.84	-555,605.56	16,000,000.00	16,000,000.00
02/01/2027		1,856,956.25	1,856,956.25	-1,619,956.25	-136,101.37	100,898.63	
08/01/2027	16,680,000	1,856,956.25	18,536,956.25	-1,619,956.25		16,917,000.00	17,017,898.63
02/01/2028		1,439,956.25	1,439,956.25	-225,846.93		1,214,109.32	
08/01/2028	1,150,000	1,439,956.25	2,589,956.25			2,589,956.25	3,804,065.57
02/01/2029		1,411,206.25	1,411,206.25			1,411,206.25	
08/01/2029	1,205,000	1,411,206.25	2,616,206.25			2,616,206.25	4,027,412.50
02/01/2030		1,381,081.25	1,381,081.25			1,381,081.25	
08/01/2030	1,265,000	1,381,081.25	2,646,081.25			2,646,081.25	4,027,162.50
02/01/2031		1,349,456.25	1,349,456.25			1,349,456.25	
08/01/2031	1,330,000	1,349,456.25	2,679,456.25			2,679,456.25	4,028,912.50
02/01/2032		1,316,206.25	1,316,206.25			1,316,206.25	
08/01/2032	1,395,000	1,316,206.25	2,711,206.25			2,711,206.25	4,027,412.50
02/01/2033		1,281,331.25	1,281,331.25			1,281,331.25	
08/01/2033	1,465,000	1,281,331.25	2,746,331.25			2,746,331.25	4,027,662.50
02/01/2034		1,244,706.25	1,244,706.25			1,244,706.25	
08/01/2034	1,540,000	1,244,706.25	2,784,706.25			2,784,706.25	4,029,412.50
02/01/2035		1,206,206.25	1,206,206.25			1,206,206.25	
08/01/2035	1,615,000	1,206,206.25	2,821,206.25			2,821,206.25	4,027,412.50
02/01/2036		1,165,831.25	1,165,831.25			1,165,831.25	
08/01/2036	1,695,000	1,165,831.25	2,860,831.25			2,860,831.25	4,026,662.50
02/01/2037		1,123,456.25	1,123,456.25			1,123,456.25	
08/01/2037	1,780,000	1,123,456.25	2,903,456.25			2,903,456.25	4,026,912.50
02/01/2038		1,078,956.25	1,078,956.25			1,078,956.25	
08/01/2038	1,870,000	1,078,956.25	2,948,956.25			2,948,956.25	4,027,912.50
02/01/2039		1,032,206.25	1,032,206.25			1,032,206.25	
08/01/2039	1,965,000	1,032,206.25	2,997,206.25			2,997,206.25	4,029,412.50
02/01/2040		983,081.25	983,081.25			983,081.25	
08/01/2040	2,060,000	983,081.25	3,043,081.25			3,043,081.25	4,026,162.50
02/01/2041		931,581.25	931,581.25			931,581.25	
08/01/2041	2,165,000	931,581.25	3,096,581.25			3,096,581.25	4,028,162.50
02/01/2042		877,456.25	877,456.25			877,456.25	
08/01/2042	2,275,000	877,456.25	3,152,456.25			3,152,456.25	4,029,912.50
02/01/2043		831,956.25	831,956.25			831,956.25	
08/01/2043	2,365,000	831,956.25	3,196,956.25			3,196,956.25	4,028,912.50
02/01/2044		784,656.25	784,656.25			784,656.25	
08/01/2044	2,460,000	784,656.25	3,244,656.25			3,244,656.25	4,029,312.50
02/01/2045		735,456.25	735,456.25			735,456.25	
08/01/2045	2,560,000	735,456.25	3,295,456.25			3,295,456.25	4,030,912.50
02/01/2046		682,656.25	682,656.25			682,656.25	
08/01/2046	2,665,000	682,656.25	3,347,656.25			3,347,656.25	4,030,312.50
02/01/2047		627,690.63	627,690.63			627,690.63	
08/01/2047	2,775,000	627,690.63	3,402,690.63			3,402,690.63	4,030,381.26
02/01/2048		570,456.25	570,456.25			570,456.25	
08/01/2048	2,890,000	570,456.25	3,460,456.25			3,460,456.25	4,030,912.50
02/01/2049		509,043.75	509,043.75			509,043.75	
08/01/2049	3,010,000	509,043.75	3,519,043.75			3,519,043.75	4,028,087.50
02/01/2050		445,081.25	445,081.25			445,081.25	
08/01/2050	3,140,000	445,081.25	3,585,081.25			3,585,081.25	4,030,162.50
02/01/2051		378,356.25	378,356.25			378,356.25	
08/01/2051	3,270,000	378,356.25	3,648,356.25			3,648,356.25	4,026,712.50
02/01/2052		308,868.75	308,868.75			308,868.75	
08/01/2052	3,410,000	308,868.75	3,718,868.75			3,718,868.75	4,027,737.50
02/01/2053		236,406.25	236,406.25			236,406.25	
08/01/2053	3,555,000	236,406.25	3,791,406.25			3,791,406.25	4,027,812.50
02/01/2054		160,862.50	160,862.50			160,862.50	
08/01/2054	3,705,000	160,862.50	3,865,862.50			3,865,862.50	4,026,725.00
02/01/2055		82,131.25	82,131.25			82,131.25	
08/01/2055	3,865,000	82,131.25	3,947,131.25			3,947,131.25	4,029,262.50
	97,125,000	54,035,161.16	151,160,161.16	-4,878,721.27	-691,706.93	145,589,732.96	145,589,732.96

NET DEBT SERVICE BREAKDOWN

City Santa Clara Final Numbers 2026 GO Bond Financing

<i>Period Ending</i>	<i>Series 2026A</i>	<i>Series 2026B</i>	<i>Total</i>	<i>Annual Total</i>
08/01/2026		16,000,000.00	16,000,000.00	16,000,000.00
02/01/2027		100,898.63	100,898.63	
08/01/2027	7,200,000.00	9,717,000.00	16,917,000.00	17,017,898.63
02/01/2028	1,214,109.32		1,214,109.32	
08/01/2028	2,589,956.25		2,589,956.25	3,804,065.57
02/01/2029	1,411,206.25		1,411,206.25	
08/01/2029	2,616,206.25		2,616,206.25	4,027,412.50
02/01/2030	1,381,081.25		1,381,081.25	
08/01/2030	2,646,081.25		2,646,081.25	4,027,162.50
02/01/2031	1,349,456.25		1,349,456.25	
08/01/2031	2,679,456.25		2,679,456.25	4,028,912.50
02/01/2032	1,316,206.25		1,316,206.25	
08/01/2032	2,711,206.25		2,711,206.25	4,027,412.50
02/01/2033	1,281,331.25		1,281,331.25	
08/01/2033	2,746,331.25		2,746,331.25	4,027,662.50
02/01/2034	1,244,706.25		1,244,706.25	
08/01/2034	2,784,706.25		2,784,706.25	4,029,412.50
02/01/2035	1,206,206.25		1,206,206.25	
08/01/2035	2,821,206.25		2,821,206.25	4,027,412.50
02/01/2036	1,165,831.25		1,165,831.25	
08/01/2036	2,860,831.25		2,860,831.25	4,026,662.50
02/01/2037	1,123,456.25		1,123,456.25	
08/01/2037	2,903,456.25		2,903,456.25	4,026,912.50
02/01/2038	1,078,956.25		1,078,956.25	
08/01/2038	2,948,956.25		2,948,956.25	4,027,912.50
02/01/2039	1,032,206.25		1,032,206.25	
08/01/2039	2,997,206.25		2,997,206.25	4,029,412.50
02/01/2040	983,081.25		983,081.25	
08/01/2040	3,043,081.25		3,043,081.25	4,026,162.50
02/01/2041	931,581.25		931,581.25	
08/01/2041	3,096,581.25		3,096,581.25	4,028,162.50
02/01/2042	877,456.25		877,456.25	
08/01/2042	3,152,456.25		3,152,456.25	4,029,912.50
02/01/2043	831,956.25		831,956.25	
08/01/2043	3,196,956.25		3,196,956.25	4,028,912.50
02/01/2044	784,656.25		784,656.25	
08/01/2044	3,244,656.25		3,244,656.25	4,029,312.50
02/01/2045	735,456.25		735,456.25	
08/01/2045	3,295,456.25		3,295,456.25	4,030,912.50
02/01/2046	682,656.25		682,656.25	
08/01/2046	3,347,656.25		3,347,656.25	4,030,312.50
02/01/2047	627,690.63		627,690.63	
08/01/2047	3,402,690.63		3,402,690.63	4,030,381.26
02/01/2048	570,456.25		570,456.25	
08/01/2048	3,460,456.25		3,460,456.25	4,030,912.50
02/01/2049	509,043.75		509,043.75	
08/01/2049	3,519,043.75		3,519,043.75	4,028,087.50
02/01/2050	445,081.25		445,081.25	
08/01/2050	3,585,081.25		3,585,081.25	4,030,162.50
02/01/2051	378,356.25		378,356.25	
08/01/2051	3,648,356.25		3,648,356.25	4,026,712.50
02/01/2052	308,868.75		308,868.75	
08/01/2052	3,718,868.75		3,718,868.75	4,027,737.50
02/01/2053	236,406.25		236,406.25	
08/01/2053	3,791,406.25		3,791,406.25	4,027,812.50
02/01/2054	160,862.50		160,862.50	
08/01/2054	3,865,862.50		3,865,862.50	4,026,725.00
02/01/2055	82,131.25		82,131.25	
08/01/2055	3,947,131.25		3,947,131.25	4,029,262.50
	119,771,834.33	25,817,898.63	145,589,732.96	145,589,732.96

CAPITALIZED INTEREST FUND

City Santa Clara Final Numbers 2026 GO Bond Financing

Capitalized Interest A (CAPIA)

<i>Date</i>	<i>Deposit</i>	<i>Interest @ 3.7136748%</i>	<i>Principal</i>	<i>Scheduled Draws</i>	<i>Balance</i>
02/24/2026	4,702,378.60				4,702,378.60
08/01/2026		76,158.54	1,336,803.30	1,412,961.84	3,365,575.30
02/01/2027		62,493.26	1,557,462.99	1,619,956.25	1,808,112.31
08/01/2027		33,573.71	1,586,382.54	1,619,956.25	221,729.77
02/01/2028		4,117.16	221,729.77	225,846.93	
	4,702,378.60	176,342.67	4,702,378.60	4,878,721.27	

Yield To Receipt Date:	3.7155943%
Arbitrage Yield:	3.7136748%
Value of Positive Arbitrage:	88.30

CAPITALIZED INTEREST FUND

City Santa Clara Final Numbers 2026 GO Bond Financing

Capitalized Interest B (CAPIB)

<i>Date</i>	<i>Deposit</i>	<i>Interest @ 3.7136748%</i>	<i>Principal</i>	<i>Scheduled Draws</i>	<i>Balance</i>
02/24/2026	678,241.20				678,241.20
08/01/2026		10,984.62	544,620.94	555,605.56	133,620.26
02/01/2027		2,481.11	133,620.26	136,101.37	
	678,241.20	13,465.73	678,241.20	691,706.93	

Yield To Receipt Date:	3.7172614%
Arbitrage Yield:	3.7136748%
Value of Positive Arbitrage:	12.73

BOND DEBT SERVICE BREAKDOWN

City Santa Clara Final Numbers 2026 GO Bond Financing

<i>Period Ending</i>	<i>Series 2026A</i>	<i>Series 2026B</i>	<i>Total</i>
08/01/2026	1,412,961.84	16,555,605.56	17,968,567.40
08/01/2027	10,439,912.50	9,954,000.00	20,393,912.50
08/01/2028	4,029,912.50		4,029,912.50
08/01/2029	4,027,412.50		4,027,412.50
08/01/2030	4,027,162.50		4,027,162.50
08/01/2031	4,028,912.50		4,028,912.50
08/01/2032	4,027,412.50		4,027,412.50
08/01/2033	4,027,662.50		4,027,662.50
08/01/2034	4,029,412.50		4,029,412.50
08/01/2035	4,027,412.50		4,027,412.50
08/01/2036	4,026,662.50		4,026,662.50
08/01/2037	4,026,912.50		4,026,912.50
08/01/2038	4,027,912.50		4,027,912.50
08/01/2039	4,029,412.50		4,029,412.50
08/01/2040	4,026,162.50		4,026,162.50
08/01/2041	4,028,162.50		4,028,162.50
08/01/2042	4,029,912.50		4,029,912.50
08/01/2043	4,028,912.50		4,028,912.50
08/01/2044	4,029,312.50		4,029,312.50
08/01/2045	4,030,912.50		4,030,912.50
08/01/2046	4,030,312.50		4,030,312.50
08/01/2047	4,030,381.26		4,030,381.26
08/01/2048	4,030,912.50		4,030,912.50
08/01/2049	4,028,087.50		4,028,087.50
08/01/2050	4,030,162.50		4,030,162.50
08/01/2051	4,026,712.50		4,026,712.50
08/01/2052	4,027,737.50		4,027,737.50
08/01/2053	4,027,812.50		4,027,812.50
08/01/2054	4,026,725.00		4,026,725.00
08/01/2055	4,029,262.50		4,029,262.50
	124,650,555.60	26,509,605.56	151,160,161.16

UNIVERSAL BOND SOLUTION

City Santa Clara Final Numbers 2026 GO Bond Financing Universal Bond Solution Component

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
08/01/2026	16,000,000	17,968,567	17,968,567	16,525,000	-1,443,567	91.97%
08/01/2027	16,680,000	20,393,913	20,393,913	19,906,250	-487,663	97.61%
08/01/2028	1,150,000	4,029,913	4,029,913	7,209,000	3,179,088	178.89%
08/01/2029	1,205,000	4,027,413	4,027,413	7,159,000	3,131,588	177.76%
08/01/2030	1,265,000	4,027,163	4,027,163	7,919,000	3,891,838	196.64%
08/01/2031	1,330,000	4,028,913	4,028,913	8,233,500	4,204,588	204.36%
08/01/2032	1,395,000	4,027,413	4,027,413	8,562,750	4,535,338	212.61%
08/01/2033	1,465,000	4,027,663	4,027,663	8,565,000	4,537,338	212.65%
08/01/2034	1,540,000	4,029,413	4,029,413	8,565,500	4,536,088	212.57%
08/01/2035	1,615,000	4,027,413	4,027,413	8,564,000	4,536,588	212.64%
08/01/2036	1,695,000	4,026,663	4,026,663	8,560,250	4,533,588	212.59%
08/01/2037	1,780,000	4,026,913	4,026,913	8,564,000	4,537,088	212.67%
08/01/2038	1,870,000	4,027,913	4,027,913	8,564,500	4,536,588	212.63%
08/01/2039	1,965,000	4,029,413	4,029,413	8,561,500	4,532,088	212.48%
08/01/2040	2,060,000	4,026,163	4,026,163	8,559,750	4,533,588	212.60%
08/01/2041	2,165,000	4,028,163	4,028,163	8,563,750	4,535,588	212.60%
08/01/2042	2,275,000	4,029,913	4,029,913	8,562,750	4,532,838	212.48%
08/01/2043	2,365,000	4,028,913	4,028,913	8,561,500	4,532,588	212.50%
08/01/2044	2,460,000	4,029,313	4,029,313	8,559,500	4,530,188	212.43%
08/01/2045	2,560,000	4,030,913	4,030,913	8,561,250	4,530,338	212.39%
08/01/2046	2,665,000	4,030,313	4,030,313	8,566,000	4,535,688	212.54%
08/01/2047	2,775,000	4,030,381	4,030,381	8,563,000	4,532,619	212.46%
08/01/2048	2,890,000	4,030,913	4,030,913	8,562,000	4,531,088	212.41%
08/01/2049	3,010,000	4,028,088	4,028,088	8,562,250	4,534,163	212.56%
08/01/2050	3,140,000	4,030,163	4,030,163	8,563,000	4,532,838	212.47%
08/01/2051	3,270,000	4,026,713	4,026,713	8,563,500	4,536,788	212.67%
08/01/2052	3,410,000	4,027,738	4,027,738	8,563,000	4,535,263	212.60%
08/01/2053	3,555,000	4,027,813	4,027,813	8,560,750	4,532,938	212.54%
08/01/2054	3,705,000	4,026,725	4,026,725	8,561,000	4,534,275	212.60%
08/01/2055	3,865,000	4,029,263	4,029,263	8,562,750	4,533,488	212.51%
	97,125,000	151,160,161	151,160,161	272,455,000	121,294,839	

AGGREGATE DEBT SERVICE

City Santa Clara Final Numbers 2026 GO Bond Financing

<i>Period Ending</i>	<i>Series 2026A</i>	<i>Series 2026B</i>	<i>Aggregate Debt Service</i>
08/01/2026	1,412,961.84	16,555,605.56	17,968,567.40
08/01/2027	10,439,912.50	9,954,000.00	20,393,912.50
08/01/2028	4,029,912.50		4,029,912.50
08/01/2029	4,027,412.50		4,027,412.50
08/01/2030	4,027,162.50		4,027,162.50
08/01/2031	4,028,912.50		4,028,912.50
08/01/2032	4,027,412.50		4,027,412.50
08/01/2033	4,027,662.50		4,027,662.50
08/01/2034	4,029,412.50		4,029,412.50
08/01/2035	4,027,412.50		4,027,412.50
08/01/2036	4,026,662.50		4,026,662.50
08/01/2037	4,026,912.50		4,026,912.50
08/01/2038	4,027,912.50		4,027,912.50
08/01/2039	4,029,412.50		4,029,412.50
08/01/2040	4,026,162.50		4,026,162.50
08/01/2041	4,028,162.50		4,028,162.50
08/01/2042	4,029,912.50		4,029,912.50
08/01/2043	4,028,912.50		4,028,912.50
08/01/2044	4,029,312.50		4,029,312.50
08/01/2045	4,030,912.50		4,030,912.50
08/01/2046	4,030,312.50		4,030,312.50
08/01/2047	4,030,381.26		4,030,381.26
08/01/2048	4,030,912.50		4,030,912.50
08/01/2049	4,028,087.50		4,028,087.50
08/01/2050	4,030,162.50		4,030,162.50
08/01/2051	4,026,712.50		4,026,712.50
08/01/2052	4,027,737.50		4,027,737.50
08/01/2053	4,027,812.50		4,027,812.50
08/01/2054	4,026,725.00		4,026,725.00
08/01/2055	4,029,262.50		4,029,262.50
	124,650,555.60	26,509,605.56	151,160,161.16

BOND PRICING

City Santa Clara Final Numbers 2026 GO Bond Financing

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)	
Series 2026A, Series A:										
	08/01/2027	7,200,000	5.000%	1.710%	104.646				334,512.00	
	08/01/2028	1,150,000	5.000%	1.700%	107.841				90,171.50	
	08/01/2029	1,205,000	5.000%	1.710%	110.932				131,730.60	
	08/01/2030	1,265,000	5.000%	1.740%	113.858				175,303.70	
	08/01/2031	1,330,000	5.000%	1.790%	116.556				220,194.80	
	08/01/2032	1,395,000	5.000%	1.890%	118.762				261,729.90	
	08/01/2033	1,465,000	5.000%	1.940%	121.093				309,012.45	
	08/01/2034	1,540,000	5.000%	2.030%	122.919				352,952.60	
	08/01/2035	1,615,000	5.000%	2.150%	124.221				391,169.15	
	08/01/2036	1,695,000	5.000%	2.250%	123.260	C	2.459%	08/01/2035	100.000	394,257.00
	08/01/2037	1,780,000	5.000%	2.380%	122.024	C	2.743%	08/01/2035	100.000	392,027.20
	08/01/2038	1,870,000	5.000%	2.510%	120.803	C	2.985%	08/01/2035	100.000	389,016.10
	08/01/2039	1,965,000	5.000%	2.680%	119.228	C	3.225%	08/01/2035	100.000	377,830.20
	08/01/2040	2,060,000	5.000%	2.800%	118.130	C	3.400%	08/01/2035	100.000	373,478.00
	08/01/2041	2,165,000	5.000%	2.940%	116.865	C	3.569%	08/01/2035	100.000	365,127.25
	08/01/2042	2,275,000	4.000%	3.430%	104.560	C	3.629%	08/01/2035	100.000	103,740.00
	08/01/2043	2,365,000	4.000%	3.580%	103.336	C	3.738%	08/01/2035	100.000	78,896.40
	08/01/2044	2,460,000	4.000%	3.730%	102.129	C	3.838%	08/01/2035	100.000	52,373.40
	08/01/2052	3,410,000	4.250%	4.270%	99.682				-10,843.80	
	08/01/2053	3,555,000	4.250%	4.280%	99.515				-17,241.75	
		43,765,000							4,765,436.70	
Series 2026A, Term Bond 1:										
	08/01/2045	2,560,000	4.125%	4.125%	100.000					
	08/01/2046	2,665,000	4.125%	4.125%	100.000					
	08/01/2047	2,775,000	4.125%	4.125%	100.000					
		8,000,000								
Series 2026A, Term Bond 2:										
	08/01/2048	2,890,000	4.250%	4.250%	100.000					
	08/01/2049	3,010,000	4.250%	4.250%	100.000					
	08/01/2050	3,140,000	4.250%	4.250%	100.000					
	08/01/2051	3,270,000	4.250%	4.250%	100.000					
		12,310,000								
Series 2026A, Term Bond 3:										
	08/01/2054	3,705,000	4.250%	4.300%	99.167				-30,862.65	
	08/01/2055	3,865,000	4.250%	4.300%	99.167				-32,195.45	
		7,570,000							-63,058.10	
Series 2026B, Series B:										
	08/01/2026	16,000,000	5.000%	1.660%	101.443				230,880.00	
	08/01/2027	9,480,000	5.000%	1.660%	104.719				447,361.20	
	08/01/2028		5.000%	1.630%	108.015					
	08/01/2029		5.000%	1.660%	111.109					
	08/01/2030		5.000%	1.710%	113.996					
	08/01/2031		5.000%	1.780%	116.612					
	08/01/2032		5.000%	1.870%	118.895					
	08/01/2033		5.000%	1.930%	121.170					
	08/01/2034		5.000%	2.040%	122.832					
	08/01/2035		5.000%	2.180%	123.932					
	08/01/2036		5.000%	2.340%	122.403	C	2.542%	08/01/2035	100.000	
	08/01/2037		5.000%	2.470%	121.177	C	2.820%	08/01/2035	100.000	
	08/01/2038		5.000%	2.610%	119.873	C	3.066%	08/01/2035	100.000	
	08/01/2039		5.000%	2.820%	117.949	C	3.332%	08/01/2035	100.000	
	08/01/2040		5.000%	3.060%	115.794	C	3.588%	08/01/2035	100.000	
	08/01/2041		5.000%	3.260%	114.033	C	3.791%	08/01/2035	100.000	
	08/01/2042		5.000%	3.430%	112.562	C	3.953%	08/01/2035	100.000	
	08/01/2043		5.000%	3.580%	111.283	C	4.089%	08/01/2035	100.000	
	08/01/2044		5.000%	3.760%	109.771	C	4.231%	08/01/2035	100.000	
	08/01/2045		5.000%	3.880%	108.776	C	4.327%	08/01/2035	100.000	
		25,480,000							678,241.20	
		97,125,000							5,380,619.80	

BOND PRICING

City Santa Clara Final Numbers 2026 GO Bond Financing

Dated Date	02/24/2026	
Delivery Date	02/24/2026	
First Coupon	08/01/2026	
Par Amount	97,125,000.00	
Premium	5,380,619.80	
Production	102,505,619.80	105.539892%
Underwriter's Discount	-62,137.33	-0.063977%
Purchase Price	102,443,482.47	105.475915%
Accrued Interest		
Net Proceeds	102,443,482.47	

UNDERWRITER'S DISCOUNT

**City Santa Clara Final Numbers
2026 GO Bond Financing**

<i>Underwriter's Discount</i>	<i>\$/1000</i>	<i>Amount</i>
Underwriter's Discount A Takedown	0.45613	44,301.33
Underwriter's Discount B	0.18364	17,836.00
	0.63977	62,137.33

COST OF ISSUANCE

City Santa Clara Final Numbers 2026 GO Bond Financing

	<i>Series 2026A</i>	<i>Series 2026B</i>	<i>Total</i>
COI A	314,315.93	111,784.07	426,100.00
	314,315.93	111,784.07	426,100.00

NET DEBT SERVICE

City Santa Clara Final Numbers Series 2026A

<i>Period Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest A</i>	<i>Net Debt Service</i>
08/01/2026		1,412,961.84	1,412,961.84	-1,412,961.84	
08/01/2027	7,200,000	3,239,912.50	10,439,912.50	-3,239,912.50	7,200,000.00
08/01/2028	1,150,000	2,879,912.50	4,029,912.50	-225,846.93	3,804,065.57
08/01/2029	1,205,000	2,822,412.50	4,027,412.50		4,027,412.50
08/01/2030	1,265,000	2,762,162.50	4,027,162.50		4,027,162.50
08/01/2031	1,330,000	2,698,912.50	4,028,912.50		4,028,912.50
08/01/2032	1,395,000	2,632,412.50	4,027,412.50		4,027,412.50
08/01/2033	1,465,000	2,562,662.50	4,027,662.50		4,027,662.50
08/01/2034	1,540,000	2,489,412.50	4,029,412.50		4,029,412.50
08/01/2035	1,615,000	2,412,412.50	4,027,412.50		4,027,412.50
08/01/2036	1,695,000	2,331,662.50	4,026,662.50		4,026,662.50
08/01/2037	1,780,000	2,246,912.50	4,026,912.50		4,026,912.50
08/01/2038	1,870,000	2,157,912.50	4,027,912.50		4,027,912.50
08/01/2039	1,965,000	2,064,412.50	4,029,412.50		4,029,412.50
08/01/2040	2,060,000	1,966,162.50	4,026,162.50		4,026,162.50
08/01/2041	2,165,000	1,863,162.50	4,028,162.50		4,028,162.50
08/01/2042	2,275,000	1,754,912.50	4,029,912.50		4,029,912.50
08/01/2043	2,365,000	1,663,912.50	4,028,912.50		4,028,912.50
08/01/2044	2,460,000	1,569,312.50	4,029,312.50		4,029,312.50
08/01/2045	2,560,000	1,470,912.50	4,030,912.50		4,030,912.50
08/01/2046	2,665,000	1,365,312.50	4,030,312.50		4,030,312.50
08/01/2047	2,775,000	1,255,381.26	4,030,381.26		4,030,381.26
08/01/2048	2,890,000	1,140,912.50	4,030,912.50		4,030,912.50
08/01/2049	3,010,000	1,018,087.50	4,028,087.50		4,028,087.50
08/01/2050	3,140,000	890,162.50	4,030,162.50		4,030,162.50
08/01/2051	3,270,000	756,712.50	4,026,712.50		4,026,712.50
08/01/2052	3,410,000	617,737.50	4,027,737.50		4,027,737.50
08/01/2053	3,555,000	472,812.50	4,027,812.50		4,027,812.50
08/01/2054	3,705,000	321,725.00	4,026,725.00		4,026,725.00
08/01/2055	3,865,000	164,262.50	4,029,262.50		4,029,262.50
	71,645,000	53,005,555.60	124,650,555.60	-4,878,721.27	119,771,834.33

NET DEBT SERVICE

City Santa Clara Final Numbers Series 2026A

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest A	Net Debt Service	Annual Net D/S
08/01/2026		1,412,961.84	1,412,961.84	-1,412,961.84		
02/01/2027		1,619,956.25	1,619,956.25	-1,619,956.25		
08/01/2027	7,200,000	1,619,956.25	8,819,956.25	-1,619,956.25	7,200,000.00	7,200,000.00
02/01/2028		1,439,956.25	1,439,956.25	-225,846.93	1,214,109.32	
08/01/2028	1,150,000	1,439,956.25	2,589,956.25		2,589,956.25	3,804,065.57
02/01/2029		1,411,206.25	1,411,206.25		1,411,206.25	
08/01/2029	1,205,000	1,411,206.25	2,616,206.25		2,616,206.25	4,027,412.50
02/01/2030		1,381,081.25	1,381,081.25		1,381,081.25	
08/01/2030	1,265,000	1,381,081.25	2,646,081.25		2,646,081.25	4,027,162.50
02/01/2031		1,349,456.25	1,349,456.25		1,349,456.25	
08/01/2031	1,330,000	1,349,456.25	2,679,456.25		2,679,456.25	4,028,912.50
02/01/2032		1,316,206.25	1,316,206.25		1,316,206.25	
08/01/2032	1,395,000	1,316,206.25	2,711,206.25		2,711,206.25	4,027,412.50
02/01/2033		1,281,331.25	1,281,331.25		1,281,331.25	
08/01/2033	1,465,000	1,281,331.25	2,746,331.25		2,746,331.25	4,027,662.50
02/01/2034		1,244,706.25	1,244,706.25		1,244,706.25	
08/01/2034	1,540,000	1,244,706.25	2,784,706.25		2,784,706.25	4,029,412.50
02/01/2035		1,206,206.25	1,206,206.25		1,206,206.25	
08/01/2035	1,615,000	1,206,206.25	2,821,206.25		2,821,206.25	4,027,412.50
02/01/2036		1,165,831.25	1,165,831.25		1,165,831.25	
08/01/2036	1,695,000	1,165,831.25	2,860,831.25		2,860,831.25	4,026,662.50
02/01/2037		1,123,456.25	1,123,456.25		1,123,456.25	
08/01/2037	1,780,000	1,123,456.25	2,903,456.25		2,903,456.25	4,026,912.50
02/01/2038		1,078,956.25	1,078,956.25		1,078,956.25	
08/01/2038	1,870,000	1,078,956.25	2,948,956.25		2,948,956.25	4,027,912.50
02/01/2039		1,032,206.25	1,032,206.25		1,032,206.25	
08/01/2039	1,965,000	1,032,206.25	2,997,206.25		2,997,206.25	4,029,412.50
02/01/2040		983,081.25	983,081.25		983,081.25	
08/01/2040	2,060,000	983,081.25	3,043,081.25		3,043,081.25	4,026,162.50
02/01/2041		931,581.25	931,581.25		931,581.25	
08/01/2041	2,165,000	931,581.25	3,096,581.25		3,096,581.25	4,028,162.50
02/01/2042		877,456.25	877,456.25		877,456.25	
08/01/2042	2,275,000	877,456.25	3,152,456.25		3,152,456.25	4,029,912.50
02/01/2043		831,956.25	831,956.25		831,956.25	
08/01/2043	2,365,000	831,956.25	3,196,956.25		3,196,956.25	4,028,912.50
02/01/2044		784,656.25	784,656.25		784,656.25	
08/01/2044	2,460,000	784,656.25	3,244,656.25		3,244,656.25	4,029,312.50
02/01/2045		735,456.25	735,456.25		735,456.25	
08/01/2045	2,560,000	735,456.25	3,295,456.25		3,295,456.25	4,030,912.50
02/01/2046		682,656.25	682,656.25		682,656.25	
08/01/2046	2,665,000	682,656.25	3,347,656.25		3,347,656.25	4,030,312.50
02/01/2047		627,690.63	627,690.63		627,690.63	
08/01/2047	2,775,000	627,690.63	3,402,690.63		3,402,690.63	4,030,381.26
02/01/2048		570,456.25	570,456.25		570,456.25	
08/01/2048	2,890,000	570,456.25	3,460,456.25		3,460,456.25	4,030,912.50
02/01/2049		509,043.75	509,043.75		509,043.75	
08/01/2049	3,010,000	509,043.75	3,519,043.75		3,519,043.75	4,028,087.50
02/01/2050		445,081.25	445,081.25		445,081.25	
08/01/2050	3,140,000	445,081.25	3,585,081.25		3,585,081.25	4,030,162.50
02/01/2051		378,356.25	378,356.25		378,356.25	
08/01/2051	3,270,000	378,356.25	3,648,356.25		3,648,356.25	4,026,712.50
02/01/2052		308,868.75	308,868.75		308,868.75	
08/01/2052	3,410,000	308,868.75	3,718,868.75		3,718,868.75	4,027,737.50
02/01/2053		236,406.25	236,406.25		236,406.25	
08/01/2053	3,555,000	236,406.25	3,791,406.25		3,791,406.25	4,027,812.50
02/01/2054		160,862.50	160,862.50		160,862.50	
08/01/2054	3,705,000	160,862.50	3,865,862.50		3,865,862.50	4,026,725.00
02/01/2055		82,131.25	82,131.25		82,131.25	
08/01/2055	3,865,000	82,131.25	3,947,131.25		3,947,131.25	4,029,262.50
	71,645,000	53,005,555.60	124,650,555.60	-4,878,721.27	119,771,834.33	119,771,834.33

CAPITALIZED INTEREST FUND

City Santa Clara Final Numbers
Series 2026A

Capitalized Interest A (CAPIA)

<i>Date</i>	<i>Deposit</i>	<i>Interest @ 3.7136748%</i>	<i>Principal</i>	<i>Scheduled Draws</i>	<i>Balance</i>
08/01/2026	4,702,378.60	76,158.54	1,336,803.30	1,412,961.84	3,365,575.30
02/01/2027		62,493.26	1,557,462.99	1,619,956.25	1,808,112.31
08/01/2027		33,573.71	1,586,382.54	1,619,956.25	221,729.77
02/01/2028		4,117.16	221,729.77	225,846.93	
	4,702,378.60	176,342.67	4,702,378.60	4,878,721.27	

Yield To Receipt Date: 3.7155943%
Arbitrage Yield: 3.7136748%
Value of Positive Arbitrage: 88.30

FORMULA VERIFICATION

City Santa Clara Final Numbers Series 2026A Series 2026A

<i>Component</i>	<i>Formula</i>	<i>Vector</i>
CAPIA	Bond Interest starting 2/1/2026 through 8/1/2027	V1
CAPIA	2/1/2028 Premium	V2
CAPIA	2/1/2028 - total Draws of CAPIA through 1/31/2028	V3
CAPIA	2/1/2028 + total Earnings of CAPIA	V4
CAPIA	Capitalized Interest A	V5

<i>Date</i>	<i>V1</i>	<i>V2</i>	<i>V3</i>	<i>V4</i>	<i>V5</i>
08/01/2026	1,412,961.84				1,412,961.84
02/01/2027	1,619,956.25				1,619,956.25
08/01/2027	1,619,956.25				1,619,956.25
02/01/2028		4,702,378.60	-4,652,874.34	176,342.67	225,846.93
	4,652,874.34	4,702,378.60	-4,652,874.34	176,342.67	4,878,721.27

NET DEBT SERVICE

City Santa Clara Final Numbers Series 2026B

<i>Period Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest B</i>	<i>Net Debt Service</i>
08/01/2026	16,000,000	555,605.56	16,555,605.56	-555,605.56	16,000,000.00
08/01/2027	9,480,000	474,000.00	9,954,000.00	-136,101.37	9,817,898.63
	25,480,000	1,029,605.56	26,509,605.56	-691,706.93	25,817,898.63

NET DEBT SERVICE

City Santa Clara Final Numbers Series 2026B

<i>Period Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest B</i>	<i>Net Debt Service</i>	<i>Annual Net D/S</i>
08/01/2026	16,000,000	555,605.56	16,555,605.56	-555,605.56	16,000,000.00	16,000,000.00
02/01/2027		237,000.00	237,000.00	-136,101.37	100,898.63	
08/01/2027	9,480,000	237,000.00	9,717,000.00		9,717,000.00	9,817,898.63
	25,480,000	1,029,605.56	26,509,605.56	-691,706.93	25,817,898.63	25,817,898.63

CAPITALIZED INTEREST FUND

City Santa Clara Final Numbers
Series 2026B

Capitalized Interest B (CAPIB)

<i>Date</i>	<i>Deposit</i>	<i>Interest @ 3.7136748%</i>	<i>Principal</i>	<i>Scheduled Draws</i>	<i>Balance</i>
08/01/2026	678,241.20	10,984.62	544,620.94	555,605.56	133,620.26
02/01/2027		2,481.11	133,620.26	136,101.37	
	678,241.20	13,465.73	678,241.20	691,706.93	

Yield To Receipt Date: 3.7172614%
Arbitrage Yield: 3.7136748%
Value of Positive Arbitrage: 12.73

FORMULA VERIFICATION

City Santa Clara Final Numbers Series 2026B Series 2026B (501c3)

Component	Formula	Vector
CAPIB	Bond Interest starting 8/1/2025 through 8/1/2026	V1
CAPIB	2/1/2027 Premium	V2
CAPIB	2/1/2027 - total Draws of CAPIB through 1/31/2027	V3
CAPIB	2/1/2027 + total Earnings of CAPIB	V4
CAPIB	Capitalized Interest B	V5

Date	V1	V2	V3	V4	V5
08/01/2026	555,605.56				555,605.56
02/01/2027		678,241.20	-555,605.56	13,465.73	136,101.37
	555,605.56	678,241.20	-555,605.56	13,465.73	691,706.93