

R2021-10-01

**Resolution Authorizing and Approving
a Preliminary Official Statement and
an Official Statement in Connection
with the Issuance and Sale of the
Authority's Sales Tax Revenue
Refunding Bonds; and Related
Matters**



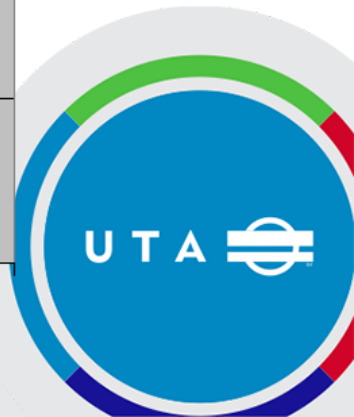
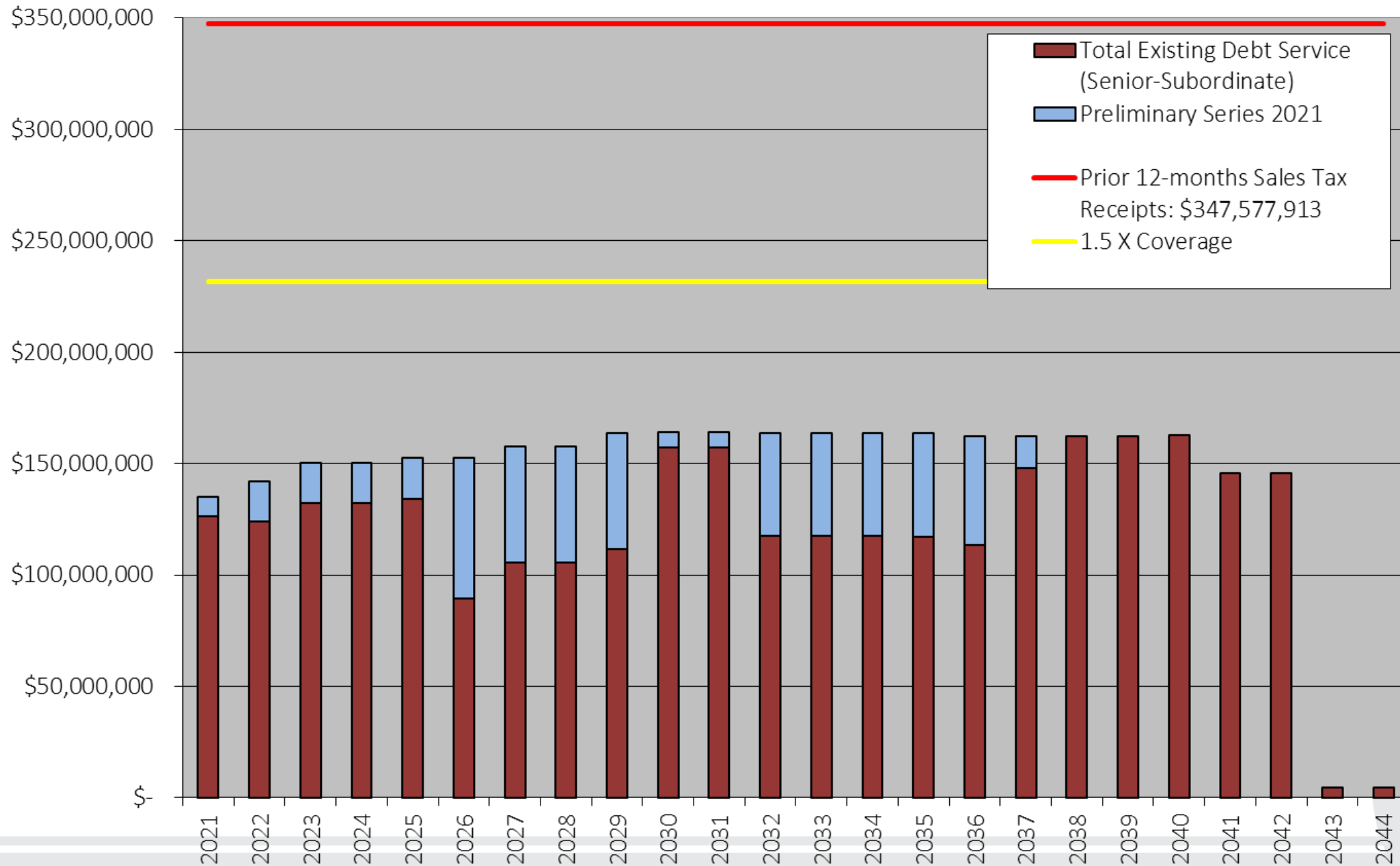
UTA DEBT MANAGEMENT

Bond Refunding and Restructuring Considerations

	Refunding Bonds	Restructuring Bonds
Net Present Value Savings 5% or more	X	
Consider options to lower maximum annual debt service	X	X
Move principal payments from June 15 to December 15	X	X
High refunding efficiency	X	
Minimize use of refunding savings reserve	X	X
Consider change from subordinate to senior debt	X	X

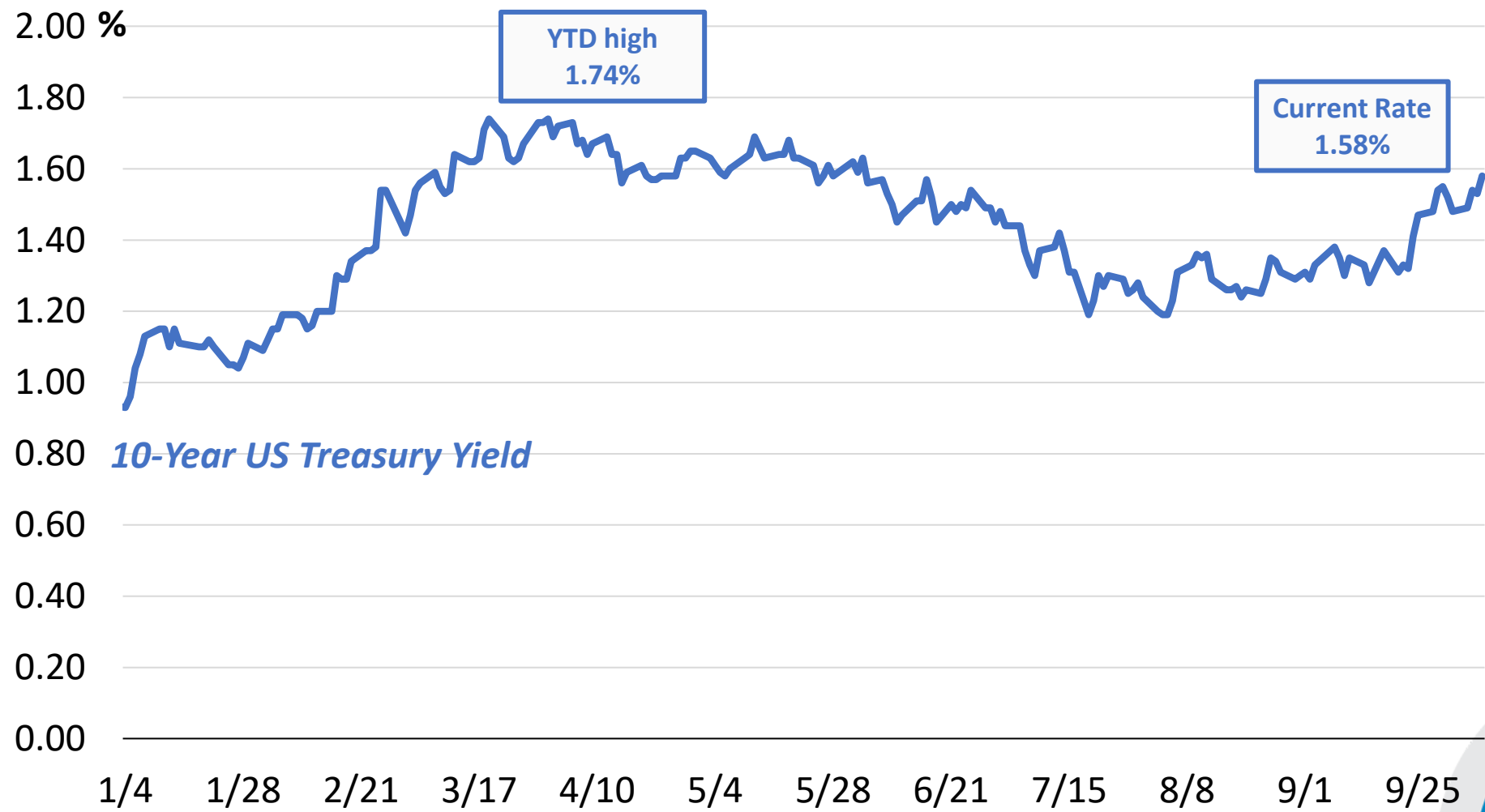


Total Existing Debt Highlighting Series 2021 Bonds



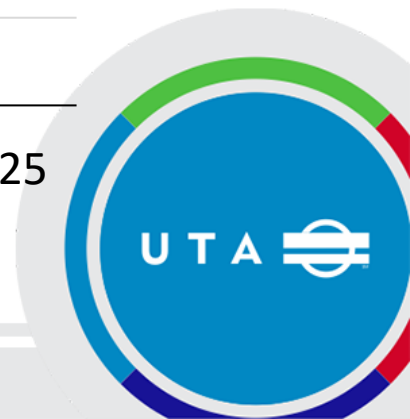
Movement in 10-Year Treasury

10-year UST Yield Movement 2021YTD



Source: US Department of Treasury from 1/4/2021 – 10/7/2021

UTAH TRANSIT AUTHORITY



Series 2015A Taxable Advance Refunding Results

Refunding Results | 2015A Bonds

Refunded Bonds

Refunded Par	\$319,050,000
Maturities	2028-29, 2032-37
Average Life	11.3 years
Average Coupon	4.23%

Refunding Bonds

Par Amount	\$367,630,000
Amortization	2021-2037
Average Life	10.8 years
All in TIC	2.40%
Escrow Yield	0.67%
Negative Arbitrage	\$19,855,316
Gross Savings	\$15,965,670
NPV Savings (\$)	\$15,805,401
NPV Savings (%)	4.95%
PV of 1 Basis Point	\$340,432



Series 2015A Taxable Advance Refunding Results

UTAH TRANSIT AUTHORITY

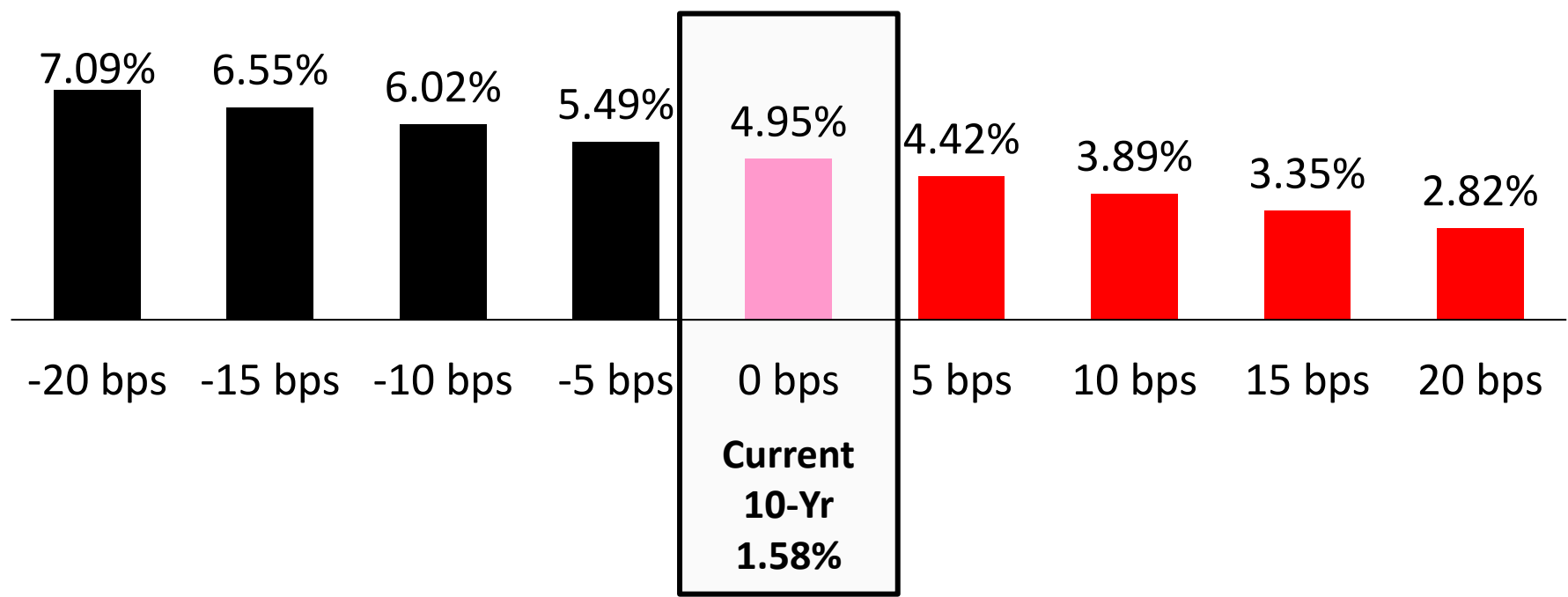
Refunding Results | 2015A Bonds

Gross Cashflow Savings

Year	Annual Savings
2021	\$6,305.20
2022	4,387.04
2023	7,601.64
2024	8,804.94
2025	3,267.24
2026	8,278.24
2027	1,765,962.04
2028	1,770,686.14
2029	1,767,519.60
2030	1,767,692.40
2031	1,767,927.00
2032	1,772,155.20
2033	1,768,012.20
2034	1,766,419.90
2035	1,771,558.00
2036	6,611.70
2037	2,481.30
Total	\$15,965,669.78



NPV Savings Sensitivity – Change in Rates (bps)



Recommended Action (by roll call)

Motion to approve R2021-10-01
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Statement in Connection with the Issuance and Sale of the Authority's Sales Tax
Revenue Refunding Bonds; and Related Matters

