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**Santa Monica-Malibu Unified School District
2021 Refunding General Obligation Bonds
(Federally Taxable)
Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2031 @ 100%
Final Verified**

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SOURCES AND USES OF FUNDS

**Santa Monica-Malibu Unified School District
 2021 Refunding General Obligation Bonds
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Sources:

Bond Proceeds:	
Par Amount	122,170,000.00
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	122,170,000.00
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Uses:

Refunding Escrow Deposits:	
Cash Deposit	172.37
Open Market Purchases	<u>121,363,708.83</u>
	121,363,881.20
 Delivery Date Expenses:	
Cost of Issuance	384,632.30
Underwriter's Discount	<u>421,486.50</u>
	806,118.80
	<hr/>
	122,170,000.00
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BOND SUMMARY STATISTICS

**Santa Monica-Malibu Unified School District
2021 Refunding General Obligation Bonds
(Federally Taxable)
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Dated Date	09/01/2021
Delivery Date	09/01/2021
Last Maturity	08/01/2038
Arbitrage Yield	1.723287%
True Interest Cost (TIC)	1.764579%
Net Interest Cost (NIC)	1.777215%
All-In TIC	1.802423%
Average Coupon	1.739462%
Average Life (years)	9.138
Weighted Average Maturity (years)	9.138
Duration of Issue (years)	8.439
Par Amount	122,170,000.00
Bond Proceeds	122,170,000.00
Total Interest	19,419,858.59
Net Interest	19,841,345.09
Total Debt Service	141,589,858.59
Maximum Annual Debt Service	14,384,963.88
Average Annual Debt Service	8,369,843.86
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.450000
Total Underwriter's Discount	3.450000
Bid Price	99.655000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	122,170,000.00	100.000	1.739%	9.138
	122,170,000.00			9.138

	TIC	All-In TIC	Arbitrage Yield
Par Value	122,170,000.00	122,170,000.00	122,170,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-421,486.50	-421,486.50	
- Cost of Issuance Expense		-384,632.30	
- Other Amounts			
Target Value	121,748,513.50	121,363,881.20	122,170,000.00
Target Date	09/01/2021	09/01/2021	09/01/2021
Yield	1.764579%	1.802423%	1.723287%

BOND PRICING

**Santa Monica-Malibu Unified School District
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<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Bond Component:					
	08/01/2022	2,490,000	0.142%	0.142%	100.000
	08/01/2023	2,145,000	0.202%	0.202%	100.000
	08/01/2024	5,920,000	0.396%	0.396%	100.000
	08/01/2025	3,535,000	0.669%	0.669%	100.000
	08/01/2026	8,800,000	0.849%	0.849%	100.000
	08/01/2027	12,455,000	1.047%	1.047%	100.000
	08/01/2028	12,845,000	1.197%	1.197%	100.000
	08/01/2029	9,660,000	1.404%	1.404%	100.000
	08/01/2030	8,575,000	1.524%	1.524%	100.000
	08/01/2031	8,890,000	1.624%	1.624%	100.000
	08/01/2032	9,030,000	1.794%	1.794%	100.000
	08/01/2033	10,960,000	1.914%	1.914%	100.000
	08/01/2034	5,165,000	2.044%	2.044%	100.000
	08/01/2035	5,025,000	2.144%	2.144%	100.000
	08/01/2036	5,225,000	2.244%	2.244%	100.000
	08/01/2037	5,440,000	2.344%	2.344%	100.000
	08/01/2038	6,010,000	2.424%	2.424%	100.000
		122,170,000			

Dated Date	09/01/2021	
Delivery Date	09/01/2021	
First Coupon	02/01/2022	
Par Amount	122,170,000.00	
Original Issue Discount		
Production	122,170,000.00	100.000000%
Underwriter's Discount	-421,486.50	-0.345000%
Purchase Price	121,748,513.50	99.655000%
Accrued Interest		
Net Proceeds	121,748,513.50	

SUMMARY OF REFUNDING RESULTS

**Santa Monica-Malibu Unified School District
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Dated Date	09/01/2021
Delivery Date	09/01/2021
Arbitrage yield	1.723287%
Escrow yield	0.438203%
Value of Negative Arbitrage	4,843,645.10
Bond Par Amount	122,170,000.00
True Interest Cost	1.764579%
Net Interest Cost	1.777215%
Average Coupon	1.739462%
Average Life	9.138
Par amount of refunded bonds	108,540,000.00
Average coupon of refunded bonds	3.743576%
Average life of refunded bonds	9.832
PV of prior debt to 09/01/2021 @ 1.723287%	128,497,654.50
Net PV Savings	6,327,654.51
Percentage savings of refunded bonds	5.829790%
Percentage savings of refunding bonds	5.179385%

SUMMARY OF BONDS REFUNDED

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<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
GO 2006 Election Series D (unrefunded), G06D2, CIB_SER1:					
	07/01/2024	5.000%	1,430,000.00	07/01/2023	100.000
	07/01/2025	3.500%	<u>1,600,000.00</u>	07/01/2023	100.000
			3,030,000.00		
GO 2012 Election Series B, G12B, CIB_SER:					
	07/01/2026	5.000%	870,000.00	07/01/2025	100.000
	07/01/2027	5.000%	1,035,000.00	07/01/2025	100.000
	07/01/2028	5.000%	1,210,000.00	07/01/2025	100.000
	07/01/2029	5.000%	<u>1,400,000.00</u>	07/01/2025	100.000
			4,515,000.00		
GO 2012 Election Series D, G12D, CIB_SER:					
	08/01/2026	4.000%	3,165,000.00	08/01/2025	100.000
	08/01/2027	4.000%	3,410,000.00	08/01/2025	100.000
	08/01/2028	4.000%	3,415,000.00	08/01/2025	100.000
	08/01/2029	4.000%	3,660,000.00	08/01/2025	100.000
	08/01/2030	4.000%	3,905,000.00	08/01/2025	100.000
	08/01/2031	4.000%	4,165,000.00	08/01/2025	100.000
	08/01/2032	4.000%	4,240,000.00	08/01/2025	100.000
	08/01/2033	4.000%	4,505,000.00	08/01/2025	100.000
	08/01/2034	4.000%	4,785,000.00	08/01/2025	100.000
	08/01/2035	4.000%	<u>5,075,000.00</u>	08/01/2025	100.000
			40,325,000.00		
GO 2012 Election Series D, G12D, CIB_SER2:					
	08/01/2036	3.250%	5,380,000.00	08/01/2023	100.000
	08/01/2037	3.250%	5,655,000.00	08/01/2023	100.000
	08/01/2038	3.250%	<u>6,310,000.00</u>	08/01/2023	100.000
			17,345,000.00		
GO 2013 Refunding, GR13, CIB_SER:					
	08/01/2024	5.000%	2,515,000.00	08/01/2023	100.000
	08/01/2027	3.000%	3,455,000.00	08/01/2023	100.000
	08/01/2028	3.125%	<u>3,745,000.00</u>	08/01/2023	100.000
			9,715,000.00		
GO 2015 Refunding, GR15, CIB_SER:					
	08/01/2026	5.000%	3,155,000.00	08/01/2025	100.000
	08/01/2027	3.000%	3,400,000.00	08/01/2025	100.000
	08/01/2028	3.500%	3,595,000.00	08/01/2025	100.000
	08/01/2029	3.500%	3,815,000.00	08/01/2025	100.000
	08/01/2030	3.500%	4,040,000.00	08/01/2025	100.000
	08/01/2031	4.000%	4,270,000.00	08/01/2025	100.000
	08/01/2032	3.250%	500,000.00	08/01/2025	100.000
	08/01/2032	4.000%	4,030,000.00	08/01/2025	100.000
	08/01/2033	3.250%	460,000.00	08/01/2025	100.000
	08/01/2033	4.000%	6,000,000.00	08/01/2025	100.000
	08/01/2034	3.500%	<u>345,000.00</u>	08/01/2025	100.000
			33,610,000.00		
			<u>108,540,000.00</u>		

SAVINGS

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<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
08/01/2022	4,152,168.76	4,140,037.37	12,131.39	23,689.46
08/01/2023	4,152,168.76	3,941,504.98	210,663.78	214,159.73
08/01/2024	8,097,168.76	7,712,172.08	384,996.68	378,303.16
08/01/2025	5,554,918.76	5,303,728.88	251,189.88	246,188.80
08/01/2026	11,088,918.76	10,545,079.70	543,839.06	509,810.84
08/01/2027	14,871,068.76	14,125,367.70	745,701.06	682,683.21
08/01/2028	15,142,268.76	14,384,963.88	757,304.88	680,522.74
08/01/2029	11,612,312.50	11,046,209.20	566,103.30	501,115.09
08/01/2030	10,332,387.50	9,825,582.80	506,804.70	439,106.28
08/01/2031	10,524,787.50	10,009,899.80	514,887.70	437,847.56
08/01/2032	10,522,387.50	10,005,526.20	516,861.30	431,345.52
08/01/2033	12,370,337.50	11,773,528.00	596,809.50	488,520.92
08/01/2034	6,100,187.50	5,768,753.60	331,433.90	266,811.52
08/01/2035	5,841,712.50	5,523,181.00	318,531.50	251,778.55
08/01/2036	5,943,712.50	5,615,445.00	328,267.50	254,714.77
08/01/2037	6,043,862.50	5,713,196.00	330,666.50	252,018.19
08/01/2038	6,515,075.00	6,155,682.40	359,392.60	269,038.14
	148,865,443.82	141,589,858.59	7,275,585.23	6,327,654.50

Savings Summary

PV of savings from cash flow	6,327,654.50
Net PV Savings	6,327,654.50

SAVINGS

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Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/01/2021 @ 1.7232871%
01/01/2022	176,625.00		176,625.00		175,617.64
02/01/2022	1,899,459.38	750,016.98	1,149,442.40		1,141,253.65
07/01/2022	176,625.00		176,625.00		174,117.37
08/01/2022	1,899,459.38	3,390,020.39	-1,490,561.01	12,131.39	-1,467,299.20
01/01/2023	176,625.00		176,625.00		172,629.92
02/01/2023	1,899,459.38	898,252.49	1,001,206.89		977,162.33
07/01/2023	176,625.00		176,625.00		171,155.17
08/01/2023	1,899,459.38	3,043,252.49	-1,143,793.11	210,663.78	-1,106,787.69
01/01/2024	176,625.00		176,625.00		169,693.02
02/01/2024	1,899,459.38	896,086.04	1,003,373.34		962,616.63
07/01/2024	1,606,625.00		1,606,625.00		1,530,383.55
08/01/2024	4,414,459.38	6,816,086.04	-2,401,626.66	384,996.68	-2,284,390.04
01/01/2025	140,875.00		140,875.00		133,043.50
02/01/2025	1,836,584.38	884,364.44	952,219.94		897,999.29
07/01/2025	1,740,875.00		1,740,875.00		1,630,051.32
08/01/2025	1,836,584.38	4,419,364.44	-2,582,780.06	251,189.88	-2,414,905.31
01/01/2026	112,875.00		112,875.00		104,786.52
02/01/2026	1,836,584.38	872,539.85	964,044.53		893,683.49
07/01/2026	982,875.00		982,875.00		904,648.56
08/01/2026	8,156,584.38	9,672,539.85	-1,515,955.47	543,839.06	-1,393,307.72
01/01/2027	91,125.00		91,125.00		83,155.91
02/01/2027	1,694,409.38	835,183.85	859,225.53		782,963.89
07/01/2027	1,126,125.00		1,126,125.00		1,018,863.78
08/01/2027	11,959,409.38	13,290,183.85	-1,330,774.47	745,701.06	-1,202,300.37
01/01/2028	65,250.00		65,250.00		58,530.74
02/01/2028	1,523,384.38	769,981.94	753,402.44		674,853.49
07/01/2028	1,275,250.00		1,275,250.00		1,134,155.95
08/01/2028	12,278,384.38	13,614,981.94	-1,336,597.56	757,304.88	-1,187,017.44
01/01/2029	35,000.00		35,000.00		30,861.67
02/01/2029	1,333,656.25	693,104.60	640,551.65		564,007.07
07/01/2029	1,435,000.00		1,435,000.00		1,254,519.06
08/01/2029	8,808,656.25	10,353,104.60	-1,544,448.35	566,103.30	-1,348,272.71
02/01/2030	1,193,693.75	625,291.40	568,402.35		491,964.97
08/01/2030	9,138,693.75	9,200,291.40	-61,597.65	506,804.70	-52,858.69
02/01/2031	1,044,893.75	559,949.90	484,943.85		412,589.04
08/01/2031	9,479,893.75	9,449,949.90	29,943.85	514,887.70	25,258.52
02/01/2032	876,193.75	487,763.10	388,430.65		324,853.57
08/01/2032	9,646,193.75	9,517,763.10	128,430.65	516,861.30	106,491.95
02/01/2033	702,668.75	406,764.00	295,904.75		243,261.85
08/01/2033	11,667,668.75	11,366,764.00	300,904.75	596,809.50	245,259.07
02/01/2034	485,093.75	301,876.80	183,216.95		148,059.28
08/01/2034	5,615,093.75	5,466,876.80	148,216.95	331,433.90	118,752.24
02/01/2035	383,356.25	249,090.50	134,265.75		106,655.47
08/01/2035	5,458,356.25	5,274,090.50	184,265.75	318,531.50	145,123.08
02/01/2036	281,856.25	195,222.50	86,633.75		67,647.69
08/01/2036	5,661,856.25	5,420,222.50	241,633.75	328,267.50	187,067.09
02/01/2037	194,431.25	136,598.00	57,833.25		44,390.63
08/01/2037	5,849,431.25	5,576,598.00	272,833.25	330,666.50	207,627.56
02/01/2038	102,537.50	72,841.20	29,696.30		22,405.98
08/01/2038	6,412,537.50	6,082,841.20	329,696.30	359,392.60	246,632.15
	148,865,443.82	141,589,858.59	7,275,585.23	7,275,585.23	6,327,654.50

Savings Summary

PV of savings from cash flow	6,327,654.50
Net PV Savings	6,327,654.50

BOND DEBT SERVICE

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<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	2,490,000	0.142%	1,650,037.37	4,140,037.37
08/01/2023	2,145,000	0.202%	1,796,504.98	3,941,504.98
08/01/2024	5,920,000	0.396%	1,792,172.08	7,712,172.08
08/01/2025	3,535,000	0.669%	1,768,728.88	5,303,728.88
08/01/2026	8,800,000	0.849%	1,745,079.70	10,545,079.70
08/01/2027	12,455,000	1.047%	1,670,367.70	14,125,367.70
08/01/2028	12,845,000	1.197%	1,539,963.88	14,384,963.88
08/01/2029	9,660,000	1.404%	1,386,209.20	11,046,209.20
08/01/2030	8,575,000	1.524%	1,250,582.80	9,825,582.80
08/01/2031	8,890,000	1.624%	1,119,899.80	10,009,899.80
08/01/2032	9,030,000	1.794%	975,526.20	10,005,526.20
08/01/2033	10,960,000	1.914%	813,528.00	11,773,528.00
08/01/2034	5,165,000	2.044%	603,753.60	5,768,753.60
08/01/2035	5,025,000	2.144%	498,181.00	5,523,181.00
08/01/2036	5,225,000	2.244%	390,445.00	5,615,445.00
08/01/2037	5,440,000	2.344%	273,196.00	5,713,196.00
08/01/2038	6,010,000	2.424%	145,682.40	6,155,682.40
	122,170,000		19,419,858.59	141,589,858.59

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
 2021 Refunding General Obligation Bonds
 (Federally Taxable)
 Assumes Aa1/AA+ Underlying Rating
 Subject to Optional Redemption on 8/1/2031 @ 100%
 Final Verified**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			750,016.98	750,016.98	
08/01/2022	2,490,000	0.142%	900,020.39	3,390,020.39	4,140,037.37
02/01/2023			898,252.49	898,252.49	
08/01/2023	2,145,000	0.202%	898,252.49	3,043,252.49	3,941,504.98
02/01/2024			896,086.04	896,086.04	
08/01/2024	5,920,000	0.396%	896,086.04	6,816,086.04	7,712,172.08
02/01/2025			884,364.44	884,364.44	
08/01/2025	3,535,000	0.669%	884,364.44	4,419,364.44	5,303,728.88
02/01/2026			872,539.85	872,539.85	
08/01/2026	8,800,000	0.849%	872,539.85	9,672,539.85	10,545,079.70
02/01/2027			835,183.85	835,183.85	
08/01/2027	12,455,000	1.047%	835,183.85	13,290,183.85	14,125,367.70
02/01/2028			769,981.94	769,981.94	
08/01/2028	12,845,000	1.197%	769,981.94	13,614,981.94	14,384,963.88
02/01/2029			693,104.60	693,104.60	
08/01/2029	9,660,000	1.404%	693,104.60	10,353,104.60	11,046,209.20
02/01/2030			625,291.40	625,291.40	
08/01/2030	8,575,000	1.524%	625,291.40	9,200,291.40	9,825,582.80
02/01/2031			559,949.90	559,949.90	
08/01/2031	8,890,000	1.624%	559,949.90	9,449,949.90	10,009,899.80
02/01/2032			487,763.10	487,763.10	
08/01/2032	9,030,000	1.794%	487,763.10	9,517,763.10	10,005,526.20
02/01/2033			406,764.00	406,764.00	
08/01/2033	10,960,000	1.914%	406,764.00	11,366,764.00	11,773,528.00
02/01/2034			301,876.80	301,876.80	
08/01/2034	5,165,000	2.044%	301,876.80	5,466,876.80	5,768,753.60
02/01/2035			249,090.50	249,090.50	
08/01/2035	5,025,000	2.144%	249,090.50	5,274,090.50	5,523,181.00
02/01/2036			195,222.50	195,222.50	
08/01/2036	5,225,000	2.244%	195,222.50	5,420,222.50	5,615,445.00
02/01/2037			136,598.00	136,598.00	
08/01/2037	5,440,000	2.344%	136,598.00	5,576,598.00	5,713,196.00
02/01/2038			72,841.20	72,841.20	
08/01/2038	6,010,000	2.424%	72,841.20	6,082,841.20	6,155,682.40
	122,170,000		19,419,858.59	141,589,858.59	141,589,858.59

NET DEBT SERVICE

**Santa Monica-Malibu Unified School District
 2021 Refunding General Obligation Bonds
 (Federally Taxable)
 Assumes Aa1/AA+ Underlying Rating
 Subject to Optional Redemption on 8/1/2031 @ 100%
 Final Verified**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Net Debt Service</i>
08/01/2022	2,490,000	0.142%	1,650,037.37	4,140,037.37	4,140,037.37
08/01/2023	2,145,000	0.202%	1,796,504.98	3,941,504.98	3,941,504.98
08/01/2024	5,920,000	0.396%	1,792,172.08	7,712,172.08	7,712,172.08
08/01/2025	3,535,000	0.669%	1,768,728.88	5,303,728.88	5,303,728.88
08/01/2026	8,800,000	0.849%	1,745,079.70	10,545,079.70	10,545,079.70
08/01/2027	12,455,000	1.047%	1,670,367.70	14,125,367.70	14,125,367.70
08/01/2028	12,845,000	1.197%	1,539,963.88	14,384,963.88	14,384,963.88
08/01/2029	9,660,000	1.404%	1,386,209.20	11,046,209.20	11,046,209.20
08/01/2030	8,575,000	1.524%	1,250,582.80	9,825,582.80	9,825,582.80
08/01/2031	8,890,000	1.624%	1,119,899.80	10,009,899.80	10,009,899.80
08/01/2032	9,030,000	1.794%	975,526.20	10,005,526.20	10,005,526.20
08/01/2033	10,960,000	1.914%	813,528.00	11,773,528.00	11,773,528.00
08/01/2034	5,165,000	2.044%	603,753.60	5,768,753.60	5,768,753.60
08/01/2035	5,025,000	2.144%	498,181.00	5,523,181.00	5,523,181.00
08/01/2036	5,225,000	2.244%	390,445.00	5,615,445.00	5,615,445.00
08/01/2037	5,440,000	2.344%	273,196.00	5,713,196.00	5,713,196.00
08/01/2038	6,010,000	2.424%	145,682.40	6,155,682.40	6,155,682.40
	122,170,000		19,419,858.59	141,589,858.59	141,589,858.59

NET DEBT SERVICE

**Santa Monica-Malibu Unified School District
 2021 Refunding General Obligation Bonds
 (Federally Taxable)
 Assumes Aa1/AA+ Underlying Rating
 Subject to Optional Redemption on 8/1/2031 @ 100%
 Final Verified**

<i>Date</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Net Debt Service</i>
02/01/2022			750,016.98	750,016.98	750,016.98
08/01/2022	2,490,000	0.142%	900,020.39	3,390,020.39	3,390,020.39
02/01/2023			898,252.49	898,252.49	898,252.49
08/01/2023	2,145,000	0.202%	898,252.49	3,043,252.49	3,043,252.49
02/01/2024			896,086.04	896,086.04	896,086.04
08/01/2024	5,920,000	0.396%	896,086.04	6,816,086.04	6,816,086.04
02/01/2025			884,364.44	884,364.44	884,364.44
08/01/2025	3,535,000	0.669%	884,364.44	4,419,364.44	4,419,364.44
02/01/2026			872,539.85	872,539.85	872,539.85
08/01/2026	8,800,000	0.849%	872,539.85	9,672,539.85	9,672,539.85
02/01/2027			835,183.85	835,183.85	835,183.85
08/01/2027	12,455,000	1.047%	835,183.85	13,290,183.85	13,290,183.85
02/01/2028			769,981.94	769,981.94	769,981.94
08/01/2028	12,845,000	1.197%	769,981.94	13,614,981.94	13,614,981.94
02/01/2029			693,104.60	693,104.60	693,104.60
08/01/2029	9,660,000	1.404%	693,104.60	10,353,104.60	10,353,104.60
02/01/2030			625,291.40	625,291.40	625,291.40
08/01/2030	8,575,000	1.524%	625,291.40	9,200,291.40	9,200,291.40
02/01/2031			559,949.90	559,949.90	559,949.90
08/01/2031	8,890,000	1.624%	559,949.90	9,449,949.90	9,449,949.90
02/01/2032			487,763.10	487,763.10	487,763.10
08/01/2032	9,030,000	1.794%	487,763.10	9,517,763.10	9,517,763.10
02/01/2033			406,764.00	406,764.00	406,764.00
08/01/2033	10,960,000	1.914%	406,764.00	11,366,764.00	11,366,764.00
02/01/2034			301,876.80	301,876.80	301,876.80
08/01/2034	5,165,000	2.044%	301,876.80	5,466,876.80	5,466,876.80
02/01/2035			249,090.50	249,090.50	249,090.50
08/01/2035	5,025,000	2.144%	249,090.50	5,274,090.50	5,274,090.50
02/01/2036			195,222.50	195,222.50	195,222.50
08/01/2036	5,225,000	2.244%	195,222.50	5,420,222.50	5,420,222.50
02/01/2037			136,598.00	136,598.00	136,598.00
08/01/2037	5,440,000	2.344%	136,598.00	5,576,598.00	5,576,598.00
02/01/2038			72,841.20	72,841.20	72,841.20
08/01/2038	6,010,000	2.424%	72,841.20	6,082,841.20	6,082,841.20
	122,170,000		19,419,858.59	141,589,858.59	141,589,858.59

ESCROW REQUIREMENTS

Santa Monica-Malibu Unified School District
2021 Refunding General Obligation Bonds
(Federally Taxable)
Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2031 @ 100%
****Final Verified****

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
01/01/2022	176,625.00		176,625.00
02/01/2022	1,899,459.38		1,899,459.38
07/01/2022	176,625.00		176,625.00
08/01/2022	1,899,459.38		1,899,459.38
01/01/2023	176,625.00		176,625.00
02/01/2023	1,899,459.38		1,899,459.38
07/01/2023	176,625.00	3,030,000.00	3,206,625.00
08/01/2023	1,899,459.38	27,060,000.00	28,959,459.38
01/01/2024	112,875.00		112,875.00
02/01/2024	1,444,387.50		1,444,387.50
07/01/2024	112,875.00		112,875.00
08/01/2024	1,444,387.50		1,444,387.50
01/01/2025	112,875.00		112,875.00
02/01/2025	1,444,387.50		1,444,387.50
07/01/2025	112,875.00	4,515,000.00	4,627,875.00
08/01/2025	1,444,387.50	73,935,000.00	75,379,387.50
	14,533,387.52	108,540,000.00	123,073,387.52

ESCROW SUFFICIENCY

**Santa Monica-Malibu Unified School District
2021 Refunding General Obligation Bonds
(Federally Taxable)
Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2031 @ 100%
Final Verified**

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
09/01/2021		172.37	172.37	172.37
12/30/2021		70,000.00	70,000.00	70,172.37
12/31/2021		106,538.14	106,538.14	176,710.51
01/01/2022	176,625.00		-176,625.00	85.51
01/20/2022		437,000.00	437,000.00	437,085.51
01/31/2022		1,462,620.64	1,462,620.64	1,899,706.15
02/01/2022	1,899,459.38		-1,899,459.38	246.77
06/30/2022		176,538.14	176,538.14	176,784.91
07/01/2022	176,625.00		-176,625.00	159.91
07/14/2022		437,000.00	437,000.00	437,159.91
07/31/2022		1,462,620.64	1,462,620.64	1,899,780.55
08/01/2022	1,899,459.38		-1,899,459.38	321.17
12/31/2022		176,794.39	176,794.39	177,115.56
01/01/2023	176,625.00		-176,625.00	490.56
01/31/2023		1,899,620.64	1,899,620.64	1,900,111.20
02/01/2023	1,899,459.38		-1,899,459.38	651.82
06/30/2023		3,206,040.01	3,206,040.01	3,206,691.83
07/01/2023	3,206,625.00		-3,206,625.00	66.83
07/31/2023		28,959,431.26	28,959,431.26	28,959,498.09
08/01/2023	28,959,459.38		-28,959,459.38	38.71
12/31/2023		113,339.38	113,339.38	113,378.09
01/01/2024	112,875.00		-112,875.00	503.09
01/31/2024		1,444,278.76	1,444,278.76	1,444,781.85
02/01/2024	1,444,387.50		-1,444,387.50	394.35
06/30/2024		112,696.25	112,696.25	113,090.60
07/01/2024	112,875.00		-112,875.00	215.60
07/31/2024		1,444,716.26	1,444,716.26	1,444,931.86
08/01/2024	1,444,387.50		-1,444,387.50	544.36
12/31/2024		113,206.25	113,206.25	113,750.61
01/01/2025	112,875.00		-112,875.00	875.61
01/31/2025		1,443,785.01	1,443,785.01	1,444,660.62
02/01/2025	1,444,387.50		-1,444,387.50	273.12
06/30/2025		4,627,768.75	4,627,768.75	4,628,041.87
07/01/2025	4,627,875.00		-4,627,875.00	166.87
07/31/2025		75,379,220.63	75,379,220.63	75,379,387.50
08/01/2025	75,379,387.50		-75,379,387.50	
	123,073,387.52	123,073,387.52	0.00	

ESCROW DESCRIPTIONS

Santa Monica-Malibu Unified School District 2021 Refunding General Obligation Bonds (Federally Taxable)

Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2031 @ 100%
****Final Verified****

Type of Security	CUSIP or ID	Maturity Date	First Int Pmt Date	Par Amount	Rate	Yield	Interest Price Class	Interest Frequency	Interest Day Basis
Sep 1, 2021:									
TBill	912796A90	12/30/2021		70,000		0.014%	99.99541 Discount	Semiannual	ACT/360
TBill	912796K81	01/20/2022		437,000		0.018%	99.99300 Discount	Semiannual	ACT/360
TNote	912828XG0	06/30/2022	12/31/2015	70,000	2.125%	0.045%	101.72320 Periodic	Semiannual	ACT/ACT
TBill	912796K57	07/14/2022		437,000		0.051%	99.95623 Discount	Semiannual	ACT/360
TNote	912828N30	12/31/2022	06/30/2016	71,000	2.125%	0.091%	102.70056 Periodic	Semiannual	ACT/ACT
TNote	9128283U2	01/31/2023	07/31/2018	437,000	2.375%	0.099%	103.21296 Periodic	Semiannual	ACT/ACT
TNote	9128284U1	06/30/2023	12/31/2018	3,101,000	2.625%	0.148%	104.52281 Periodic	Semiannual	ACT/ACT
TNote	912828Y61	07/31/2023	01/31/2019	27,502,000	2.750%	0.155%	104.95486 Periodic	Semiannual	ACT/ACT
TNote	9128285U0	12/31/2023	06/30/2019	49,000	2.625%	0.217%	105.59003 Periodic	Semiannual	ACT/ACT
TNote	9128285Z9	01/31/2024	07/31/2019	365,000	2.500%	0.227%	105.46679 Periodic	Semiannual	ACT/ACT
TNote	912828XX3	06/30/2024	12/31/2017	49,000	2.000%	0.302%	104.77873 Periodic	Semiannual	ACT/ACT
TNote	9128282N9	07/31/2024	01/31/2018	370,000	2.125%	0.312%	105.25376 Periodic	Semiannual	ACT/ACT
TNote	912828YY0	12/31/2024	06/30/2020	50,000	1.750%	0.385%	104.50930 Periodic	Semiannual	ACT/ACT
TNote	912828Z52	01/31/2025	07/31/2020	373,000	1.375%	0.413%	103.25648 Periodic	Semiannual	ACT/ACT
TNote	912828XZ8	06/30/2025	12/31/2018	4,565,000	2.750%	0.483%	108.59076 Periodic	Semiannual	ACT/ACT
TNote	912828Y79	07/31/2025	01/31/2019	74,311,000	2.875%	0.495%	109.21121 Periodic	Semiannual	ACT/ACT
				112,257,000					

ESCROW COST

**Santa Monica-Malibu Unified School District
 2021 Refunding General Obligation Bonds
 (Federally Taxable)
 Assumes Aa1/AA+ Underlying Rating
 Subject to Optional Redemption on 8/1/2031 @ 100%
 Final Verified**

<i>Type of Security</i>	<i>Maturity Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>	<i>Cost</i>	<i>Accrued Interest</i>	<i>Total Cost</i>
TBill	12/30/2021	70,000		0.013962%	99.99541	69,996.79		69,996.79
TBill	01/20/2022	437,000		0.018122%	99.99300	436,969.41		436,969.41
TNote	06/30/2022	70,000	2.125%	0.045203%	101.72320	71,206.24	254.65	71,460.89
TBill	07/14/2022	437,000		0.050574%	99.95623	436,808.73		436,808.73
TNote	12/31/2022	71,000	2.125%	0.090945%	102.70056	72,917.40	258.29	73,175.69
TNote	01/31/2023	437,000	2.375%	0.099029%	103.21296	451,040.64	902.50	451,943.14
TNote	06/30/2023	3,101,000	2.625%	0.147592%	104.52281	3,241,252.34	13,935.54	3,255,187.88
TNote	07/31/2023	27,502,000	2.750%	0.155072%	104.95486	28,864,685.60	65,765.65	28,930,451.25
TNote	12/31/2023	49,000	2.625%	0.217167%	105.59003	51,739.11	220.20	51,959.31
TNote	01/31/2024	365,000	2.500%	0.226947%	105.46679	384,953.78	793.48	385,747.26
TNote	06/30/2024	49,000	2.000%	0.302124%	104.77873	51,341.58	167.77	51,509.35
TNote	07/31/2024	370,000	2.125%	0.311820%	105.25376	389,438.91	683.70	390,122.61
TNote	12/31/2024	50,000	1.750%	0.385302%	104.50930	52,254.65	149.80	52,404.45
TNote	01/31/2025	373,000	1.375%	0.413115%	103.25648	385,146.67	445.98	385,592.65
TNote	06/30/2025	4,565,000	2.750%	0.482680%	108.59076	4,957,168.19	21,491.47	4,978,659.66
TNote	07/31/2025	74,311,000	2.875%	0.495166%	109.21121	81,155,942.26	185,777.50	81,341,719.76
		112,257,000				121,072,862.30	290,846.53	121,363,708.83

<i>Purchase Date</i>	<i>Cost of Securities</i>	<i>Cash Deposit</i>	<i>Total Escrow Cost</i>	<i>Yield</i>
09/01/2021	121,363,708.83	172.37	121,363,881.20	0.438203%
	121,363,708.83	172.37	121,363,881.20	

ESCROW STATISTICS

Santa Monica-Malibu Unified School District
2021 Refunding General Obligation Bonds
(Federally Taxable)
Assumes Aa1/AA+ Underlying Rating
Subject to Optional Redemption on 8/1/2031 @ 100%
****Final Verified****

<i>Escrow</i>	<i>Total Escrow Cost</i>	<i>Modified Duration (years)</i>	<i>Yield to Receipt Date</i>	<i>Yield to Disbursement Date</i>	<i>Perfect Escrow Cost</i>	<i>Value of Negative Arbitrage</i>	<i>Cost of Dead Time</i>
Universal Proceeds Escrow:							
	121,363,881.20	3.186	0.438203%	0.438138%	116,519,266.97	4,843,645.10	969.13
	121,363,881.20				116,519,266.97	4,843,645.10	969.13

Delivery date	09/01/2021
Arbitrage yield	1.723287%

BOND SUMMARY STATISTICS

Santa Monica-Malibu Unified School District Refunding of GO 2006 Election Series D Bonds (Taxable)

Dated Date	09/01/2021
Delivery Date	09/01/2021
Last Maturity	08/01/2025
Arbitrage Yield	1.723287%
True Interest Cost (TIC)	0.651996%
Net Interest Cost (NIC)	0.650900%
All-In TIC	0.783854%
Average Coupon	0.546362%
Average Life (years)	3.300
Weighted Average Maturity (years)	3.300
Duration of Issue (years)	3.275
Par Amount	3,285,000.00
Bond Proceeds	3,285,000.00
Total Interest	59,232.46
Net Interest	70,565.71
Total Debt Service	3,344,232.46
Maximum Annual Debt Service	1,595,603.66
Average Annual Debt Service	853,846.59
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.450000
	3.450000
Total Underwriter's Discount	3.450000
Bid Price	99.655000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	3,285,000.00	100.000	0.546%	3.300
	3,285,000.00			3.300

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,285,000.00	3,285,000.00	3,285,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-11,333.25	-11,333.25	
- Cost of Issuance Expense		-14,052.52	
- Other Amounts			
Target Value	3,273,666.75	3,259,614.23	3,285,000.00
Target Date	09/01/2021	09/01/2021	09/01/2021
Yield	0.651996%	0.783854%	1.723287%

BOND SUMMARY STATISTICS

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series B Bonds (Taxable)

Dated Date	09/01/2021
Delivery Date	09/01/2021
Last Maturity	08/01/2029
Arbitrage Yield	1.723287%
True Interest Cost (TIC)	1.205488%
Net Interest Cost (NIC)	1.205029%
All-In TIC	1.259297%
Average Coupon	1.148012%
Average Life (years)	6.051
Weighted Average Maturity (years)	6.051
Duration of Issue (years)	5.854
Par Amount	5,370,000.00
Bond Proceeds	5,370,000.00
Total Interest	373,017.65
Net Interest	391,544.15
Total Debt Service	5,743,017.65
Maximum Annual Debt Service	1,399,375.20
Average Annual Debt Service	725,433.81
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.450000
	3.450000
Total Underwriter's Discount	3.450000
Bid Price	99.655000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	5,370,000.00	100.000	1.148%	6.051
	5,370,000.00			6.051

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,370,000.00	5,370,000.00	5,370,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-18,526.50	-18,526.50	
- Cost of Issuance Expense		-16,724.43	
- Other Amounts			
Target Value	5,351,473.50	5,334,749.07	5,370,000.00
Target Date	09/01/2021	09/01/2021	09/01/2021
Yield	1.205488%	1.259297%	1.723287%

BOND SUMMARY STATISTICS

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series D Bonds (Taxable)

Dated Date	09/01/2021
Delivery Date	09/01/2021
Last Maturity	08/01/2038
Arbitrage Yield	1.723287%
True Interest Cost (TIC)	1.952398%
Net Interest Cost (NIC)	1.963916%
All-In TIC	1.984435%
Average Coupon	1.931988%
Average Life (years)	10.806
Weighted Average Maturity (years)	10.806
Duration of Issue (years)	9.737
Par Amount	64,775,000.00
Bond Proceeds	64,775,000.00
Total Interest	13,522,700.99
Net Interest	13,746,174.74
Total Debt Service	78,297,700.99
Maximum Annual Debt Service	6,155,682.40
Average Annual Debt Service	4,628,435.53
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.450000
	3.450000
Total Underwriter's Discount	3.450000
Bid Price	99.655000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	64,775,000.00	100.000	1.932%	10.806
	64,775,000.00			10.806

	TIC	All-In TIC	Arbitrage Yield
Par Value	64,775,000.00	64,775,000.00	64,775,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-223,473.75	-223,473.75	
- Cost of Issuance Expense		-199,019.99	
- Other Amounts			
Target Value	64,551,526.25	64,352,506.26	64,775,000.00
Target Date	09/01/2021	09/01/2021	09/01/2021
Yield	1.952398%	1.984435%	1.723287%

BOND SUMMARY STATISTICS

Santa Monica-Malibu Unified School District Refunding of 2013 GO Ref Bonds (Taxable)

Dated Date	09/01/2021
Delivery Date	09/01/2021
Last Maturity	08/01/2028
Arbitrage Yield	1.723287%
True Interest Cost (TIC)	1.073661%
Net Interest Cost (NIC)	1.073484%
All-In TIC	1.141929%
Average Coupon	1.007836%
Average Life (years)	5.255
Weighted Average Maturity (years)	5.255
Duration of Issue (years)	5.124
Par Amount	10,395,000.00
Bond Proceeds	10,395,000.00
Total Interest	550,568.26
Net Interest	586,431.01
Total Debt Service	10,945,568.26
Maximum Annual Debt Service	3,658,271.56
Average Annual Debt Service	1,582,491.80
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.450000
	3.450000
Total Underwriter's Discount	3.450000
Bid Price	99.655000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	10,395,000.00	100.000	1.008%	5.255
	10,395,000.00			5.255

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,395,000.00	10,395,000.00	10,395,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-35,862.75	-35,862.75	
- Cost of Issuance Expense		-35,967.05	
- Other Amounts			
Target Value	10,359,137.25	10,323,170.20	10,395,000.00
Target Date	09/01/2021	09/01/2021	09/01/2021
Yield	1.073661%	1.141929%	1.723287%

BOND SUMMARY STATISTICS

Santa Monica-Malibu Unified School District Refunding of 2015 GO Ref Bonds (Taxable)

Dated Date	09/01/2021
Delivery Date	09/01/2021
Last Maturity	08/01/2034
Arbitrage Yield	1.723287%
True Interest Cost (TIC)	1.580973%
Net Interest Cost (NIC)	1.584352%
All-In TIC	1.621230%
Average Coupon	1.542820%
Average Life (years)	8.307
Weighted Average Maturity (years)	8.307
Duration of Issue (years)	7.803
Par Amount	38,345,000.00
Bond Proceeds	38,345,000.00
Total Interest	4,914,339.23
Net Interest	5,046,629.48
Total Debt Service	43,259,339.23
Maximum Annual Debt Service	6,442,716.50
Average Annual Debt Service	3,349,110.13
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	3.450000
	3.450000
Total Underwriter's Discount	3.450000
Bid Price	99.655000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Bond Component	38,345,000.00	100.000	1.543%	8.307
	38,345,000.00			8.307

	TIC	All-In TIC	Arbitrage Yield
Par Value	38,345,000.00	38,345,000.00	38,345,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-132,290.25	-132,290.25	
- Cost of Issuance Expense		-118,868.31	
- Other Amounts			
Target Value	38,212,709.75	38,093,841.44	38,345,000.00
Target Date	09/01/2021	09/01/2021	09/01/2021
Yield	1.580973%	1.621230%	1.723287%

BOND PRICING

Santa Monica-Malibu Unified School District Refunding of GO 2006 Election Series D Bonds (Taxable)

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Bond Component:					
	08/01/2022	110,000	0.142%	0.142%	100.000
	08/01/2023	105,000	0.202%	0.202%	100.000
	08/01/2024	1,485,000	0.396%	0.396%	100.000
	08/01/2025	1,585,000	0.669%	0.669%	100.000
		3,285,000			

Dated Date		09/01/2021	
Delivery Date		09/01/2021	
First Coupon		02/01/2022	
Par Amount		3,285,000.00	
Original Issue Discount			
Production		3,285,000.00	100.000000%
Underwriter's Discount		-11,333.25	-0.345000%
Purchase Price		3,273,666.75	99.655000%
Accrued Interest			
Net Proceeds		3,273,666.75	

BOND PRICING

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series B Bonds (Taxable)

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Bond Component:					
	08/01/2022	170,000	0.142%	0.142%	100.000
	08/01/2023	160,000	0.202%	0.202%	100.000
	08/01/2024	160,000	0.396%	0.396%	100.000
	08/01/2025	160,000	0.669%	0.669%	100.000
	08/01/2026	990,000	0.849%	0.849%	100.000
	08/01/2027	1,110,000	1.047%	1.047%	100.000
	08/01/2028	1,240,000	1.197%	1.197%	100.000
	08/01/2029	1,380,000	1.404%	1.404%	100.000
		5,370,000			

Dated Date		09/01/2021
Delivery Date		09/01/2021
First Coupon		02/01/2022
Par Amount		5,370,000.00
Original Issue Discount		
Production	5,370,000.00	100.000000%
Underwriter's Discount	-18,526.50	-0.345000%
Purchase Price	5,351,473.50	99.655000%
Accrued Interest		
Net Proceeds	5,351,473.50	

BOND PRICING

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series D Bonds (Taxable)

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Bond Component:					
	08/01/2022	1,165,000	0.142%	0.142%	100.000
	08/01/2023	955,000	0.202%	0.202%	100.000
	08/01/2024	960,000	0.396%	0.396%	100.000
	08/01/2025	965,000	0.669%	0.669%	100.000
	08/01/2026	3,960,000	0.849%	0.849%	100.000
	08/01/2027	4,105,000	1.047%	1.047%	100.000
	08/01/2028	4,025,000	1.197%	1.197%	100.000
	08/01/2029	4,175,000	1.404%	1.404%	100.000
	08/01/2030	4,325,000	1.524%	1.524%	100.000
	08/01/2031	4,490,000	1.624%	1.624%	100.000
	08/01/2032	4,475,000	1.794%	1.794%	100.000
	08/01/2033	4,645,000	1.914%	1.914%	100.000
	08/01/2034	4,830,000	2.044%	2.044%	100.000
	08/01/2035	5,025,000	2.144%	2.144%	100.000
	08/01/2036	5,225,000	2.244%	2.244%	100.000
	08/01/2037	5,440,000	2.344%	2.344%	100.000
	08/01/2038	6,010,000	2.424%	2.424%	100.000
		64,775,000			

Dated Date	09/01/2021	
Delivery Date	09/01/2021	
First Coupon	02/01/2022	
Par Amount	64,775,000.00	
Original Issue Discount		
Production	64,775,000.00	100.000000%
Underwriter's Discount	-223,473.75	-0.345000%
Purchase Price	64,551,526.25	99.655000%
Accrued Interest		
Net Proceeds	64,551,526.25	

BOND PRICING

Santa Monica-Malibu Unified School District Refunding of 2013 GO Ref Bonds (Taxable)

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Bond Component:					
	08/01/2022	260,000	0.142%	0.142%	100.000
	08/01/2023	235,000	0.202%	0.202%	100.000
	08/01/2024	2,620,000	0.396%	0.396%	100.000
	08/01/2025	130,000	0.669%	0.669%	100.000
	08/01/2026	130,000	0.849%	0.849%	100.000
	08/01/2027	3,405,000	1.047%	1.047%	100.000
	08/01/2028	3,615,000	1.197%	1.197%	100.000
		10,395,000			

Dated Date		09/01/2021
Delivery Date		09/01/2021
First Coupon		02/01/2022
Par Amount		10,395,000.00
Original Issue Discount		
Production	10,395,000.00	100.000000%
Underwriter's Discount	-35,862.75	-0.345000%
Purchase Price	10,359,137.25	99.655000%
Accrued Interest		
Net Proceeds	10,359,137.25	

BOND PRICING

Santa Monica-Malibu Unified School District Refunding of 2015 GO Ref Bonds (Taxable)

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Bond Component:					
	08/01/2022	785,000	0.142%	0.142%	100.000
	08/01/2023	690,000	0.202%	0.202%	100.000
	08/01/2024	695,000	0.396%	0.396%	100.000
	08/01/2025	695,000	0.669%	0.669%	100.000
	08/01/2026	3,720,000	0.849%	0.849%	100.000
	08/01/2027	3,835,000	1.047%	1.047%	100.000
	08/01/2028	3,965,000	1.197%	1.197%	100.000
	08/01/2029	4,105,000	1.404%	1.404%	100.000
	08/01/2030	4,250,000	1.524%	1.524%	100.000
	08/01/2031	4,400,000	1.624%	1.624%	100.000
	08/01/2032	4,555,000	1.794%	1.794%	100.000
	08/01/2033	6,315,000	1.914%	1.914%	100.000
	08/01/2034	335,000	2.044%	2.044%	100.000
		38,345,000			

Dated Date	09/01/2021	
Delivery Date	09/01/2021	
First Coupon	02/01/2022	
Par Amount	38,345,000.00	
Original Issue Discount	_____	
Production	38,345,000.00	100.000000%
Underwriter's Discount	-132,290.25	-0.345000%
Purchase Price	38,212,709.75	99.655000%
Accrued Interest	_____	
Net Proceeds	38,212,709.75	

SUMMARY OF BONDS REFUNDED

**Santa Monica-Malibu Unified School District
Refunding of GO 2006 Election Series D Bonds (Taxable)**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
GO 2006 Election Series D (unrefunded), G06D2, CIB_SER1:					
	07/01/2024	5.000%	1,430,000.00	07/01/2023	100.000
	07/01/2025	3.500%	1,600,000.00	07/01/2023	100.000
			3,030,000.00		

SUMMARY OF BONDS REFUNDED

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series B Bonds (Taxable)**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
GO 2012 Election Series B, G12B, CIB_SER:					
	07/01/2026	5.000%	870,000.00	07/01/2025	100.000
	07/01/2027	5.000%	1,035,000.00	07/01/2025	100.000
	07/01/2028	5.000%	1,210,000.00	07/01/2025	100.000
	07/01/2029	5.000%	1,400,000.00	07/01/2025	100.000
			4,515,000.00		

SUMMARY OF BONDS REFUNDED

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series D Bonds (Taxable)**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
GO 2012 Election Series D, G12D, CIB_SER:					
	08/01/2026	4.000%	3,165,000.00	08/01/2025	100.000
	08/01/2027	4.000%	3,410,000.00	08/01/2025	100.000
	08/01/2028	4.000%	3,415,000.00	08/01/2025	100.000
	08/01/2029	4.000%	3,660,000.00	08/01/2025	100.000
	08/01/2030	4.000%	3,905,000.00	08/01/2025	100.000
	08/01/2031	4.000%	4,165,000.00	08/01/2025	100.000
	08/01/2032	4.000%	4,240,000.00	08/01/2025	100.000
	08/01/2033	4.000%	4,505,000.00	08/01/2025	100.000
	08/01/2034	4.000%	4,785,000.00	08/01/2025	100.000
	08/01/2035	4.000%	<u>5,075,000.00</u>	08/01/2025	100.000
			40,325,000.00		
GO 2012 Election Series D, G12D, CIB_SER2:					
	08/01/2036	3.250%	5,380,000.00	08/01/2023	100.000
	08/01/2037	3.250%	5,655,000.00	08/01/2023	100.000
	08/01/2038	3.250%	<u>6,310,000.00</u>	08/01/2023	100.000
			17,345,000.00		
			57,670,000.00		

SUMMARY OF BONDS REFUNDED

**Santa Monica-Malibu Unified School District
Refunding of 2013 GO Ref Bonds (Taxable)**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
GO 2013 Refunding, GR13, CIB_SER:					
	08/01/2024	5.000%	2,515,000.00	08/01/2023	100.000
	08/01/2027	3.000%	3,455,000.00	08/01/2023	100.000
	08/01/2028	3.125%	3,745,000.00	08/01/2023	100.000
			9,715,000.00		

SUMMARY OF BONDS REFUNDED

**Santa Monica-Malibu Unified School District
Refunding of 2015 GO Ref Bonds (Taxable)**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
GO 2015 Refunding, GR15, CIB_SER:					
	08/01/2026	5.000%	3,155,000.00	08/01/2025	100.000
	08/01/2027	3.000%	3,400,000.00	08/01/2025	100.000
	08/01/2028	3.500%	3,595,000.00	08/01/2025	100.000
	08/01/2029	3.500%	3,815,000.00	08/01/2025	100.000
	08/01/2030	3.500%	4,040,000.00	08/01/2025	100.000
	08/01/2031	4.000%	4,270,000.00	08/01/2025	100.000
	08/01/2032	3.250%	500,000.00	08/01/2025	100.000
	08/01/2032	4.000%	4,030,000.00	08/01/2025	100.000
	08/01/2033	3.250%	460,000.00	08/01/2025	100.000
	08/01/2033	4.000%	6,000,000.00	08/01/2025	100.000
	08/01/2034	3.500%	345,000.00	08/01/2025	100.000
			33,610,000.00		

SAVINGS

Santa Monica-Malibu Unified School District Refunding of GO 2006 Election Series D Bonds (Taxable)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
08/01/2022	127,500.00	125,448.18	2,051.82	2,681.34
08/01/2023	127,500.00	121,696.36	5,803.64	6,255.10
08/01/2024	1,557,500.00	1,501,484.26	56,015.74	55,856.88
08/01/2025	1,656,000.00	1,595,603.66	60,396.34	58,869.53
	3,468,500.00	3,344,232.46	124,267.54	123,662.85

Savings Summary

PV of savings from cash flow	123,662.85
Net PV Savings	123,662.85

SAVINGS

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series B Bonds (Taxable)**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
08/01/2022	225,750.00	221,803.95	3,946.05	4,961.51
08/01/2023	225,750.00	216,272.00	9,478.00	10,191.81
08/01/2024	225,750.00	215,948.80	9,801.20	10,327.17
08/01/2025	225,750.00	215,315.20	10,434.80	10,746.45
08/01/2026	1,095,750.00	1,044,244.80	51,505.20	49,459.68
08/01/2027	1,217,250.00	1,155,839.70	61,410.30	57,587.32
08/01/2028	1,340,500.00	1,274,218.00	66,282.00	60,936.92
08/01/2029	1,470,000.00	1,399,375.20	70,624.80	63,681.13
	6,026,500.00	5,743,017.65	283,482.35	267,891.98

Savings Summary

PV of savings from cash flow	267,891.98
Net PV Savings	267,891.98

SAVINGS

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series D Bonds (Taxable)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
08/01/2022	2,176,712.50	2,175,313.75	1,398.75	6,713.12
08/01/2023	2,176,712.50	2,055,506.16	121,206.34	121,771.45
08/01/2024	2,176,712.50	2,058,577.06	118,135.44	116,786.70
08/01/2025	2,176,712.50	2,059,775.46	116,937.04	113,694.65
08/01/2026	5,341,712.50	5,048,319.60	293,392.90	273,965.74
08/01/2027	5,460,112.50	5,159,699.20	300,413.30	275,285.59
08/01/2028	5,328,712.50	5,036,719.86	291,992.64	262,766.52
08/01/2029	5,437,112.50	5,138,540.60	298,571.90	263,707.17
08/01/2030	5,535,712.50	5,229,923.60	305,788.90	265,089.38
08/01/2031	5,639,512.50	5,329,010.60	310,501.90	264,226.95
08/01/2032	5,547,912.50	5,241,093.00	306,819.50	256,343.71
08/01/2033	5,643,312.50	5,330,811.50	312,501.00	256,299.81
08/01/2034	5,743,112.50	5,426,906.20	316,206.30	254,593.04
08/01/2035	5,841,712.50	5,523,181.00	318,531.50	251,778.55
08/01/2036	5,943,712.50	5,615,445.00	328,267.50	254,714.77
08/01/2037	6,043,862.50	5,713,196.00	330,666.50	252,018.19
08/01/2038	6,515,075.00	6,155,682.40	359,392.60	269,038.14
	82,728,425.00	78,297,700.99	4,430,724.01	3,758,793.48

Savings Summary

PV of savings from cash flow	3,758,793.48
Net PV Savings	3,758,793.48

SAVINGS

**Santa Monica-Malibu Unified School District
Refunding of 2013 GO Ref Bonds (Taxable)**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
08/01/2022	346,431.26	344,438.20	1,993.06	3,105.62
08/01/2023	346,431.26	326,745.20	19,686.06	20,110.90
08/01/2024	2,861,431.26	2,711,270.50	150,160.76	143,876.21
08/01/2025	220,681.26	210,895.30	9,785.96	9,712.98
08/01/2026	220,681.26	210,025.60	10,655.66	10,350.52
08/01/2027	3,675,681.26	3,483,921.90	191,759.36	173,798.52
08/01/2028	3,862,031.26	3,658,271.56	203,759.70	181,238.94
	11,533,368.82	10,945,568.26	587,800.56	542,193.68

Savings Summary

PV of savings from cash flow	542,193.68
Net PV Savings	542,193.68

SAVINGS

Santa Monica-Malibu Unified School District Refunding of 2015 GO Ref Bonds (Taxable)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
08/01/2022	1,275,775.00	1,273,033.29	2,741.71	6,227.88
08/01/2023	1,275,775.00	1,221,285.26	54,489.74	55,830.47
08/01/2024	1,275,775.00	1,224,891.46	50,883.54	51,456.20
08/01/2025	1,275,775.00	1,222,139.26	53,635.74	53,165.19
08/01/2026	4,430,775.00	4,242,489.70	188,285.30	176,034.91
08/01/2027	4,518,025.00	4,325,906.90	192,118.10	176,011.79
08/01/2028	4,611,025.00	4,415,754.46	195,270.54	175,580.37
08/01/2029	4,705,200.00	4,508,293.40	196,906.60	173,726.80
08/01/2030	4,796,675.00	4,595,659.20	201,015.80	174,016.89
08/01/2031	4,885,275.00	4,680,889.20	204,385.80	173,620.61
08/01/2032	4,974,475.00	4,764,433.20	210,041.80	175,001.81
08/01/2033	6,727,025.00	6,442,716.50	284,308.50	232,221.11
08/01/2034	357,075.00	341,847.40	15,227.60	12,218.48
	45,108,650.00	43,259,339.23	1,849,310.77	1,635,112.52

Savings Summary

PV of savings from cash flow	1,635,112.52
Net PV Savings	1,635,112.52

SAVINGS

Santa Monica-Malibu Unified School District Refunding of GO 2006 Election Series D Bonds (Taxable)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
01/01/2022	63,750.00		63,750.00		63,386.41
02/01/2022		7,021.90	-7,021.90		-6,971.88
07/01/2022	63,750.00		63,750.00		62,844.91
08/01/2022		118,426.28	-118,426.28	2,051.82	-116,578.11
01/01/2023	63,750.00		63,750.00		62,308.04
02/01/2023		8,348.18	-8,348.18		-8,147.69
07/01/2023	63,750.00		63,750.00		61,775.75
08/01/2023		113,348.18	-113,348.18	5,803.64	-109,681.00
01/01/2024	63,750.00		63,750.00		61,248.01
02/01/2024		8,242.13	-8,242.13		-7,907.34
07/01/2024	1,493,750.00		1,493,750.00		1,422,864.97
08/01/2024		1,493,242.13	-1,493,242.13	56,015.74	-1,420,348.76
01/01/2025	28,000.00		28,000.00		26,443.43
02/01/2025		5,301.83	-5,301.83		-4,999.94
07/01/2025	1,628,000.00		1,628,000.00		1,524,361.91
08/01/2025		1,590,301.83	-1,590,301.83	60,396.34	-1,486,935.88
	3,468,500.00	3,344,232.46	124,267.54	124,267.54	123,662.85

Savings Summary

PV of savings from cash flow	123,662.85
Net PV Savings	123,662.85

SAVINGS

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series B Bonds (Taxable)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
01/01/2022	112,875.00		112,875.00		112,231.23
02/01/2022		23,547.25	-23,547.25		-23,379.50
07/01/2022	112,875.00		112,875.00		111,272.46
08/01/2022		198,256.70	-198,256.70	3,946.05	-195,162.69
01/01/2023	112,875.00		112,875.00		110,321.88
02/01/2023		28,136.00	-28,136.00		-27,460.30
07/01/2023	112,875.00		112,875.00		109,379.42
08/01/2023		188,136.00	-188,136.00	9,478.00	-182,049.19
01/01/2024	112,875.00		112,875.00		108,445.01
02/01/2024		27,974.40	-27,974.40		-26,838.09
07/01/2024	112,875.00		112,875.00		107,518.58
08/01/2024		187,974.40	-187,974.40	9,801.20	-178,798.33
01/01/2025	112,875.00		112,875.00		106,600.07
02/01/2025		27,657.60	-27,657.60		-26,082.74
07/01/2025	112,875.00		112,875.00		105,689.40
08/01/2025		187,657.60	-187,657.60	10,434.80	-175,460.29
01/01/2026	112,875.00		112,875.00		104,786.52
02/01/2026		27,122.40	-27,122.40		-25,142.86
07/01/2026	982,875.00		982,875.00		904,648.56
08/01/2026		1,017,122.40	-1,017,122.40	51,505.20	-934,832.53
01/01/2027	91,125.00		91,125.00		83,155.91
02/01/2027		22,919.85	-22,919.85		-20,885.57
07/01/2027	1,126,125.00		1,126,125.00		1,018,863.78
08/01/2027		1,132,919.85	-1,132,919.85	61,410.30	-1,023,546.80
01/01/2028	65,250.00		65,250.00		58,530.74
02/01/2028		17,109.00	-17,109.00		-15,325.23
07/01/2028	1,275,250.00		1,275,250.00		1,134,155.95
08/01/2028		1,257,109.00	-1,257,109.00	66,282.00	-1,116,424.54
01/01/2029	35,000.00		35,000.00		30,861.67
02/01/2029		9,687.60	-9,687.60		-8,529.95
07/01/2029	1,435,000.00		1,435,000.00		1,254,519.06
08/01/2029		1,389,687.60	-1,389,687.60	70,624.80	-1,213,169.65
	6,026,500.00	5,743,017.65	283,482.35	283,482.35	267,891.98

Savings Summary

PV of savings from cash flow	267,891.98
Net PV Savings	267,891.98

SAVINGS

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series D Bonds (Taxable)

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/01/2021 @ 1.7232871%
02/01/2022	1,088,356.25	459,233.52	629,122.73		624,640.79
08/01/2022	1,088,356.25	1,716,080.23	-627,723.98	1,398.75	-617,927.67
02/01/2023	1,088,356.25	550,253.08	538,103.17		525,180.31
08/01/2023	1,088,356.25	1,505,253.08	-416,896.83	121,206.34	-403,408.86
02/01/2024	1,088,356.25	549,288.53	539,067.72		517,170.96
08/01/2024	1,088,356.25	1,509,288.53	-420,932.28	118,135.44	-400,384.26
02/01/2025	1,088,356.25	547,387.73	540,968.52		510,165.06
08/01/2025	1,088,356.25	1,512,387.73	-424,031.48	116,937.04	-396,470.41
02/01/2026	1,088,356.25	544,159.80	544,196.45		504,478.13
08/01/2026	4,253,356.25	4,504,159.80	-250,803.55	293,392.90	-230,512.39
02/01/2027	1,025,056.25	527,349.60	497,706.65		453,532.07
08/01/2027	4,435,056.25	4,632,349.60	-197,293.35	300,413.30	-178,246.48
02/01/2028	956,856.25	505,859.93	450,996.32		403,975.92
08/01/2028	4,371,856.25	4,530,859.93	-159,003.68	291,992.64	-141,209.40
02/01/2029	888,556.25	481,770.30	406,785.95		358,175.88
08/01/2029	4,548,556.25	4,656,770.30	-108,214.05	298,571.90	-94,468.71
02/01/2030	815,356.25	452,461.80	362,894.45		314,093.28
08/01/2030	4,720,356.25	4,777,461.80	-57,105.55	305,788.90	-49,003.89
02/01/2031	737,256.25	419,256.30	317,750.95		270,341.73
08/01/2031	4,902,256.25	4,909,505.30	-7,249.05	310,501.90	-6,114.79
02/01/2032	653,956.25	383,046.50	270,909.75		226,568.11
08/01/2032	4,893,956.25	4,858,046.50	35,909.75	306,819.50	29,775.60
02/01/2033	569,156.25	342,905.75	226,250.50		185,999.43
08/01/2033	5,074,156.25	4,987,905.75	86,250.50	312,501.00	70,300.38
02/01/2034	479,056.25	298,453.10	180,603.15		145,947.05
08/01/2034	5,264,056.25	5,128,453.10	135,603.15	316,206.30	108,646.00
02/01/2035	383,356.25	249,090.50	134,265.75		106,655.47
08/01/2035	5,458,356.25	5,274,090.50	184,265.75	318,531.50	145,123.08
02/01/2036	281,856.25	195,222.50	86,633.75		67,647.69
08/01/2036	5,661,856.25	5,420,222.50	241,633.75	328,267.50	187,067.09
02/01/2037	194,431.25	136,598.00	57,833.25		44,390.63
08/01/2037	5,849,431.25	5,576,598.00	272,833.25	330,666.50	207,627.56
02/01/2038	102,537.50	72,841.20	29,696.30		22,405.98
08/01/2038	6,412,537.50	6,082,841.20	329,696.30	359,392.60	246,632.15
	82,728,425.00	78,297,700.99	4,430,724.01	4,430,724.01	3,758,793.48

Savings Summary

PV of savings from cash flow	3,758,793.48
Net PV Savings	3,758,793.48

SAVINGS

Santa Monica-Malibu Unified School District Refunding of 2013 GO Ref Bonds (Taxable)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
02/01/2022	173,215.63	38,381.00	134,834.63		133,874.05
08/01/2022	173,215.63	306,057.20	-132,841.57	1,993.06	-130,768.43
02/01/2023	173,215.63	45,872.60	127,343.03		124,284.81
08/01/2023	173,215.63	280,872.60	-107,656.97	19,686.06	-104,173.92
02/01/2024	173,215.63	45,635.25	127,580.38		122,398.11
08/01/2024	2,688,215.63	2,665,635.25	22,580.38	150,160.76	21,478.11
02/01/2025	110,340.63	40,447.65	69,892.98		65,913.18
08/01/2025	110,340.63	170,447.65	-60,107.02	9,785.96	-56,200.20
02/01/2026	110,340.63	40,012.80	70,327.83		65,194.94
08/01/2026	110,340.63	170,012.80	-59,672.17	10,655.66	-54,844.42
02/01/2027	110,340.63	39,460.95	70,879.68		64,588.66
08/01/2027	3,565,340.63	3,444,460.95	120,879.68	191,759.36	109,209.85
02/01/2028	58,515.63	21,635.78	36,879.85		33,034.80
08/01/2028	3,803,515.63	3,636,635.78	166,879.85	203,759.70	148,204.14
	11,533,368.82	10,945,568.26	587,800.56	587,800.56	542,193.68

Savings Summary

PV of savings from cash flow	542,193.68
Net PV Savings	542,193.68

SAVINGS

Santa Monica-Malibu Unified School District Refunding of 2015 GO Ref Bonds (Taxable)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>Present Value to 09/01/2021 @ 1.7232871%</i>
02/01/2022	637,887.50	221,833.31	416,054.19		413,090.18
08/01/2022	637,887.50	1,051,199.98	-413,312.48	2,741.71	-406,862.29
02/01/2023	637,887.50	265,642.63	372,244.87		363,305.19
08/01/2023	637,887.50	955,642.63	-317,755.13	54,489.74	-307,474.72
02/01/2024	637,887.50	264,945.73	372,941.77		357,792.99
08/01/2024	637,887.50	959,945.73	-322,058.23	50,883.54	-306,336.80
02/01/2025	637,887.50	263,569.63	374,317.87		353,003.72
08/01/2025	637,887.50	958,569.63	-320,682.13	53,635.74	-299,838.53
02/01/2026	637,887.50	261,244.85	376,642.65		349,153.29
08/01/2026	3,792,887.50	3,981,244.85	-188,357.35	188,285.30	-173,118.38
02/01/2027	559,012.50	245,453.45	313,559.05		285,728.72
08/01/2027	3,959,012.50	4,080,453.45	-121,440.95	192,118.10	-109,716.94
02/01/2028	508,012.50	225,377.23	282,635.27		253,168.01
08/01/2028	4,103,012.50	4,190,377.23	-87,364.73	195,270.54	-77,587.65
02/01/2029	445,100.00	201,646.70	243,453.30		214,361.14
08/01/2029	4,260,100.00	4,306,646.70	-46,546.70	196,906.60	-40,634.34
02/01/2030	378,337.50	172,829.60	205,507.90		177,871.69
08/01/2030	4,418,337.50	4,422,829.60	-4,492.10	201,015.80	-3,854.80
02/01/2031	307,637.50	140,444.60	167,192.90		142,247.31
08/01/2031	4,577,637.50	4,540,444.60	37,192.90	204,385.80	31,373.30
02/01/2032	222,237.50	104,716.60	117,520.90		98,285.46
08/01/2032	4,752,237.50	4,659,716.60	92,520.90	210,041.80	76,716.36
02/01/2033	133,512.50	63,858.25	69,654.25		57,262.42
08/01/2033	6,593,512.50	6,378,858.25	214,654.25	284,308.50	174,958.69
02/01/2034	6,037.50	3,423.70	2,613.80		2,112.24
08/01/2034	351,037.50	338,423.70	12,613.80	15,227.60	10,106.25
	45,108,650.00	43,259,339.23	1,849,310.77	1,849,310.77	1,635,112.52

Savings Summary

PV of savings from cash flow	1,635,112.52
Net PV Savings	1,635,112.52

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of GO 2006 Election Series D Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	110,000	0.142%	15,448.18	125,448.18
08/01/2023	105,000	0.202%	16,696.36	121,696.36
08/01/2024	1,485,000	0.396%	16,484.26	1,501,484.26
08/01/2025	1,585,000	0.669%	10,603.66	1,595,603.66
	3,285,000		59,232.46	3,344,232.46

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series B Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	170,000	0.142%	51,803.95	221,803.95
08/01/2023	160,000	0.202%	56,272.00	216,272.00
08/01/2024	160,000	0.396%	55,948.80	215,948.80
08/01/2025	160,000	0.669%	55,315.20	215,315.20
08/01/2026	990,000	0.849%	54,244.80	1,044,244.80
08/01/2027	1,110,000	1.047%	45,839.70	1,155,839.70
08/01/2028	1,240,000	1.197%	34,218.00	1,274,218.00
08/01/2029	1,380,000	1.404%	19,375.20	1,399,375.20
	5,370,000		373,017.65	5,743,017.65

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series D Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	1,165,000	0.142%	1,010,313.75	2,175,313.75
08/01/2023	955,000	0.202%	1,100,506.16	2,055,506.16
08/01/2024	960,000	0.396%	1,098,577.06	2,058,577.06
08/01/2025	965,000	0.669%	1,094,775.46	2,059,775.46
08/01/2026	3,960,000	0.849%	1,088,319.60	5,048,319.60
08/01/2027	4,105,000	1.047%	1,054,699.20	5,159,699.20
08/01/2028	4,025,000	1.197%	1,011,719.86	5,036,719.86
08/01/2029	4,175,000	1.404%	963,540.60	5,138,540.60
08/01/2030	4,325,000	1.524%	904,923.60	5,229,923.60
08/01/2031	4,490,000	1.624%	839,010.60	5,329,010.60
08/01/2032	4,475,000	1.794%	766,093.00	5,241,093.00
08/01/2033	4,645,000	1.914%	685,811.50	5,330,811.50
08/01/2034	4,830,000	2.044%	596,906.20	5,426,906.20
08/01/2035	5,025,000	2.144%	498,181.00	5,523,181.00
08/01/2036	5,225,000	2.244%	390,445.00	5,615,445.00
08/01/2037	5,440,000	2.344%	273,196.00	5,713,196.00
08/01/2038	6,010,000	2.424%	145,682.40	6,155,682.40
	64,775,000		13,522,700.99	78,297,700.99

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of 2013 GO Ref Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	260,000	0.142%	84,438.20	344,438.20
08/01/2023	235,000	0.202%	91,745.20	326,745.20
08/01/2024	2,620,000	0.396%	91,270.50	2,711,270.50
08/01/2025	130,000	0.669%	80,895.30	210,895.30
08/01/2026	130,000	0.849%	80,025.60	210,025.60
08/01/2027	3,405,000	1.047%	78,921.90	3,483,921.90
08/01/2028	3,615,000	1.197%	43,271.56	3,658,271.56
	10,395,000		550,568.26	10,945,568.26

BOND DEBT SERVICE

Santa Monica-Malibu Unified School District Refunding of 2015 GO Ref Bonds (Taxable)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	785,000	0.142%	488,033.29	1,273,033.29
08/01/2023	690,000	0.202%	531,285.26	1,221,285.26
08/01/2024	695,000	0.396%	529,891.46	1,224,891.46
08/01/2025	695,000	0.669%	527,139.26	1,222,139.26
08/01/2026	3,720,000	0.849%	522,489.70	4,242,489.70
08/01/2027	3,835,000	1.047%	490,906.90	4,325,906.90
08/01/2028	3,965,000	1.197%	450,754.46	4,415,754.46
08/01/2029	4,105,000	1.404%	403,293.40	4,508,293.40
08/01/2030	4,250,000	1.524%	345,659.20	4,595,659.20
08/01/2031	4,400,000	1.624%	280,889.20	4,680,889.20
08/01/2032	4,555,000	1.794%	209,433.20	4,764,433.20
08/01/2033	6,315,000	1.914%	127,716.50	6,442,716.50
08/01/2034	335,000	2.044%	6,847.40	341,847.40
	38,345,000		4,914,339.23	43,259,339.23

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of GO 2006 Election Series D Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			7,021.90	7,021.90	
08/01/2022	110,000	0.142%	8,426.28	118,426.28	125,448.18
02/01/2023			8,348.18	8,348.18	
08/01/2023	105,000	0.202%	8,348.18	113,348.18	121,696.36
02/01/2024			8,242.13	8,242.13	
08/01/2024	1,485,000	0.396%	8,242.13	1,493,242.13	1,501,484.26
02/01/2025			5,301.83	5,301.83	
08/01/2025	1,585,000	0.669%	5,301.83	1,590,301.83	1,595,603.66
	3,285,000		59,232.46	3,344,232.46	3,344,232.46

BOND DEBT SERVICE

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series B Bonds (Taxable)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			23,547.25	23,547.25	
08/01/2022	170,000	0.142%	28,256.70	198,256.70	221,803.95
02/01/2023			28,136.00	28,136.00	
08/01/2023	160,000	0.202%	28,136.00	188,136.00	216,272.00
02/01/2024			27,974.40	27,974.40	
08/01/2024	160,000	0.396%	27,974.40	187,974.40	215,948.80
02/01/2025			27,657.60	27,657.60	
08/01/2025	160,000	0.669%	27,657.60	187,657.60	215,315.20
02/01/2026			27,122.40	27,122.40	
08/01/2026	990,000	0.849%	27,122.40	1,017,122.40	1,044,244.80
02/01/2027			22,919.85	22,919.85	
08/01/2027	1,110,000	1.047%	22,919.85	1,132,919.85	1,155,839.70
02/01/2028			17,109.00	17,109.00	
08/01/2028	1,240,000	1.197%	17,109.00	1,257,109.00	1,274,218.00
02/01/2029			9,687.60	9,687.60	
08/01/2029	1,380,000	1.404%	9,687.60	1,389,687.60	1,399,375.20
	5,370,000		373,017.65	5,743,017.65	5,743,017.65

BOND DEBT SERVICE

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series D Bonds (Taxable)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			459,233.52	459,233.52	
08/01/2022	1,165,000	0.142%	551,080.23	1,716,080.23	2,175,313.75
02/01/2023			550,253.08	550,253.08	
08/01/2023	955,000	0.202%	550,253.08	1,505,253.08	2,055,506.16
02/01/2024			549,288.53	549,288.53	
08/01/2024	960,000	0.396%	549,288.53	1,509,288.53	2,058,577.06
02/01/2025			547,387.73	547,387.73	
08/01/2025	965,000	0.669%	547,387.73	1,512,387.73	2,059,775.46
02/01/2026			544,159.80	544,159.80	
08/01/2026	3,960,000	0.849%	544,159.80	4,504,159.80	5,048,319.60
02/01/2027			527,349.60	527,349.60	
08/01/2027	4,105,000	1.047%	527,349.60	4,632,349.60	5,159,699.20
02/01/2028			505,859.93	505,859.93	
08/01/2028	4,025,000	1.197%	505,859.93	4,530,859.93	5,036,719.86
02/01/2029			481,770.30	481,770.30	
08/01/2029	4,175,000	1.404%	481,770.30	4,656,770.30	5,138,540.60
02/01/2030			452,461.80	452,461.80	
08/01/2030	4,325,000	1.524%	452,461.80	4,777,461.80	5,229,923.60
02/01/2031			419,505.30	419,505.30	
08/01/2031	4,490,000	1.624%	419,505.30	4,909,505.30	5,329,010.60
02/01/2032			383,046.50	383,046.50	
08/01/2032	4,475,000	1.794%	383,046.50	4,858,046.50	5,241,093.00
02/01/2033			342,905.75	342,905.75	
08/01/2033	4,645,000	1.914%	342,905.75	4,987,905.75	5,330,811.50
02/01/2034			298,453.10	298,453.10	
08/01/2034	4,830,000	2.044%	298,453.10	5,128,453.10	5,426,906.20
02/01/2035			249,090.50	249,090.50	
08/01/2035	5,025,000	2.144%	249,090.50	5,274,090.50	5,523,181.00
02/01/2036			195,222.50	195,222.50	
08/01/2036	5,225,000	2.244%	195,222.50	5,420,222.50	5,615,445.00
02/01/2037			136,598.00	136,598.00	
08/01/2037	5,440,000	2.344%	136,598.00	5,576,598.00	5,713,196.00
02/01/2038			72,841.20	72,841.20	
08/01/2038	6,010,000	2.424%	72,841.20	6,082,841.20	6,155,682.40
	64,775,000		13,522,700.99	78,297,700.99	78,297,700.99

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of 2013 GO Ref Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			38,381.00	38,381.00	
08/01/2022	260,000	0.142%	46,057.20	306,057.20	344,438.20
02/01/2023			45,872.60	45,872.60	
08/01/2023	235,000	0.202%	45,872.60	280,872.60	326,745.20
02/01/2024			45,635.25	45,635.25	
08/01/2024	2,620,000	0.396%	45,635.25	2,665,635.25	2,711,270.50
02/01/2025			40,447.65	40,447.65	
08/01/2025	130,000	0.669%	40,447.65	170,447.65	210,895.30
02/01/2026			40,012.80	40,012.80	
08/01/2026	130,000	0.849%	40,012.80	170,012.80	210,025.60
02/01/2027			39,460.95	39,460.95	
08/01/2027	3,405,000	1.047%	39,460.95	3,444,460.95	3,483,921.90
02/01/2028			21,635.78	21,635.78	
08/01/2028	3,615,000	1.197%	21,635.78	3,636,635.78	3,658,271.56
	10,395,000		550,568.26	10,945,568.26	10,945,568.26

BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of 2015 GO Ref Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			221,833.31	221,833.31	
08/01/2022	785,000	0.142%	266,199.98	1,051,199.98	1,273,033.29
02/01/2023			265,642.63	265,642.63	
08/01/2023	690,000	0.202%	265,642.63	955,642.63	1,221,285.26
02/01/2024			264,945.73	264,945.73	
08/01/2024	695,000	0.396%	264,945.73	959,945.73	1,224,891.46
02/01/2025			263,569.63	263,569.63	
08/01/2025	695,000	0.669%	263,569.63	958,569.63	1,222,139.26
02/01/2026			261,244.85	261,244.85	
08/01/2026	3,720,000	0.849%	261,244.85	3,981,244.85	4,242,489.70
02/01/2027			245,453.45	245,453.45	
08/01/2027	3,835,000	1.047%	245,453.45	4,080,453.45	4,325,906.90
02/01/2028			225,377.23	225,377.23	
08/01/2028	3,965,000	1.197%	225,377.23	4,190,377.23	4,415,754.46
02/01/2029			201,646.70	201,646.70	
08/01/2029	4,105,000	1.404%	201,646.70	4,306,646.70	4,508,293.40
02/01/2030			172,829.60	172,829.60	
08/01/2030	4,250,000	1.524%	172,829.60	4,422,829.60	4,595,659.20
02/01/2031			140,444.60	140,444.60	
08/01/2031	4,400,000	1.624%	140,444.60	4,540,444.60	4,680,889.20
02/01/2032			104,716.60	104,716.60	
08/01/2032	4,555,000	1.794%	104,716.60	4,659,716.60	4,764,433.20
02/01/2033			63,858.25	63,858.25	
08/01/2033	6,315,000	1.914%	63,858.25	6,378,858.25	6,442,716.50
02/01/2034			3,423.70	3,423.70	
08/01/2034	335,000	2.044%	3,423.70	338,423.70	341,847.40
	38,345,000		4,914,339.23	43,259,339.23	43,259,339.23

ESCROW REQUIREMENTS**Santa Monica-Malibu Unified School District
Refunding of GO 2006 Election Series D Bonds (Taxable)****GO 2006 Election Series D (unrefunded) (G06D2)**

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
01/01/2022	63,750.00		63,750.00
07/01/2022	63,750.00		63,750.00
01/01/2023	63,750.00		63,750.00
07/01/2023	63,750.00	3,030,000.00	3,093,750.00
	255,000.00	3,030,000.00	3,285,000.00

ESCROW REQUIREMENTS

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series B Bonds (Taxable)**

GO 2012 Election Series B (G12B)

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
01/01/2022	112,875.00		112,875.00
07/01/2022	112,875.00		112,875.00
01/01/2023	112,875.00		112,875.00
07/01/2023	112,875.00		112,875.00
01/01/2024	112,875.00		112,875.00
07/01/2024	112,875.00		112,875.00
01/01/2025	112,875.00		112,875.00
07/01/2025	112,875.00	4,515,000.00	4,627,875.00
	903,000.00	4,515,000.00	5,418,000.00

ESCROW REQUIREMENTS

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series D Bonds (Taxable)**

GO 2012 Election Series D (G12D)

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
02/01/2022	1,088,356.25		1,088,356.25
08/01/2022	1,088,356.25		1,088,356.25
02/01/2023	1,088,356.25		1,088,356.25
08/01/2023	1,088,356.25	17,345,000.00	18,433,356.25
02/01/2024	806,500.00		806,500.00
08/01/2024	806,500.00		806,500.00
02/01/2025	806,500.00		806,500.00
08/01/2025	806,500.00	40,325,000.00	41,131,500.00
	7,579,425.00	57,670,000.00	65,249,425.00

ESCROW REQUIREMENTS

**Santa Monica-Malibu Unified School District
Refunding of 2013 GO Ref Bonds (Taxable)**

GO 2013 Refunding (GR13)

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
02/01/2022	173,215.63		173,215.63
08/01/2022	173,215.63		173,215.63
02/01/2023	173,215.63		173,215.63
08/01/2023	173,215.63	9,715,000.00	9,888,215.63
	692,862.52	9,715,000.00	10,407,862.52

ESCROW REQUIREMENTS

**Santa Monica-Malibu Unified School District
Refunding of 2015 GO Ref Bonds (Taxable)**

GO 2015 Refunding (GR15)

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
02/01/2022	637,887.50		637,887.50
08/01/2022	637,887.50		637,887.50
02/01/2023	637,887.50		637,887.50
08/01/2023	637,887.50		637,887.50
02/01/2024	637,887.50		637,887.50
08/01/2024	637,887.50		637,887.50
02/01/2025	637,887.50		637,887.50
08/01/2025	637,887.50	33,610,000.00	34,247,887.50
	5,103,100.00	33,610,000.00	38,713,100.00

ESCROW SUFFICIENCY

**Santa Monica-Malibu Unified School District
Refunding of GO 2006 Election Series D Bonds (Taxable)**

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
12/31/2021		63,750.00	63,750.00	63,750.00
01/01/2022	63,750.00		-63,750.00	
06/30/2022		63,750.00	63,750.00	63,750.00
07/01/2022	63,750.00		-63,750.00	
12/31/2022		63,750.00	63,750.00	63,750.00
01/01/2023	63,750.00		-63,750.00	
06/30/2023		3,093,750.00	3,093,750.00	3,093,750.00
07/01/2023	3,093,750.00		-3,093,750.00	
	3,285,000.00	3,285,000.00	0.00	

ESCROW SUFFICIENCY

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series B Bonds (Taxable)

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
09/01/2021		86.86	86.86	86.86
12/30/2021		70,000.00	70,000.00	70,086.86
12/31/2021		42,788.14	42,788.14	112,875.00
01/01/2022	112,875.00		-112,875.00	
01/31/2022		86.86	86.86	86.86
06/30/2022		112,788.14	112,788.14	112,875.00
07/01/2022	112,875.00		-112,875.00	
12/31/2022		112,875.00	112,875.00	112,875.00
01/01/2023	112,875.00		-112,875.00	
01/31/2023		584.99	584.99	584.99
06/30/2023		112,290.01	112,290.01	112,875.00
07/01/2023	112,875.00		-112,875.00	
12/31/2023		112,875.00	112,875.00	112,875.00
01/01/2024	112,875.00		-112,875.00	
01/31/2024		178.75	178.75	178.75
06/30/2024		112,696.25	112,696.25	112,875.00
07/01/2024	112,875.00		-112,875.00	
12/31/2024		112,875.00	112,875.00	112,875.00
01/01/2025	112,875.00		-112,875.00	
01/31/2025		106.25	106.25	106.25
06/30/2025		4,627,768.75	4,627,768.75	4,627,875.00
07/01/2025	4,627,875.00		-4,627,875.00	
	5,418,000.00	5,418,000.00	0.00	

ESCROW SUFFICIENCY

Santa Monica-Malibu Unified School District Refunding of GO 2012 Election Series D Bonds (Taxable)

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
01/31/2022		1,088,356.25	1,088,356.25	1,088,356.25
02/01/2022	1,088,356.25		-1,088,356.25	
07/31/2022		1,088,356.25	1,088,356.25	1,088,356.25
08/01/2022	1,088,356.25		-1,088,356.25	
01/31/2023		1,088,356.25	1,088,356.25	1,088,356.25
02/01/2023	1,088,356.25		-1,088,356.25	
07/31/2023		18,433,356.25	18,433,356.25	18,433,356.25
08/01/2023	18,433,356.25		-18,433,356.25	
01/31/2024		806,500.00	806,500.00	806,500.00
02/01/2024	806,500.00		-806,500.00	
07/31/2024		806,500.00	806,500.00	806,500.00
08/01/2024	806,500.00		-806,500.00	
01/31/2025		806,500.00	806,500.00	806,500.00
02/01/2025	806,500.00		-806,500.00	
07/31/2025		41,131,500.00	41,131,500.00	41,131,500.00
08/01/2025	41,131,500.00		-41,131,500.00	
	65,249,425.00	65,249,425.00	0.00	

ESCROW SUFFICIENCY

**Santa Monica-Malibu Unified School District
Refunding of 2013 GO Ref Bonds (Taxable)**

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
01/31/2022		173,215.63	173,215.63	173,215.63
02/01/2022	173,215.63		-173,215.63	
07/31/2022		173,215.63	173,215.63	173,215.63
08/01/2022	173,215.63		-173,215.63	
01/31/2023		173,215.63	173,215.63	173,215.63
02/01/2023	173,215.63		-173,215.63	
07/31/2023		9,888,215.63	9,888,215.63	9,888,215.63
08/01/2023	9,888,215.63		-9,888,215.63	
	10,407,862.52	10,407,862.52	0.00	

ESCROW SUFFICIENCY

Santa Monica-Malibu Unified School District Refunding of 2015 GO Ref Bonds (Taxable)

<i>Date</i>	<i>Escrow Requirement</i>	<i>Net Escrow Receipts</i>	<i>Excess Receipts</i>	<i>Excess Balance</i>
09/01/2021		85.51	85.51	85.51
01/20/2022		437,000.00	437,000.00	437,085.51
01/31/2022		200,961.90	200,961.90	638,047.41
02/01/2022	637,887.50		-637,887.50	159.91
07/14/2022		437,000.00	437,000.00	437,159.91
07/31/2022		201,048.76	201,048.76	638,208.67
08/01/2022	637,887.50		-637,887.50	321.17
12/31/2022		169.39	169.39	490.56
01/31/2023		637,463.77	637,463.77	637,954.33
02/01/2023	637,887.50		-637,887.50	66.83
07/31/2023		637,859.38	637,859.38	637,926.21
08/01/2023	637,887.50		-637,887.50	38.71
12/31/2023		464.38	464.38	503.09
01/31/2024		637,600.01	637,600.01	638,103.10
02/01/2024	637,887.50		-637,887.50	215.60
07/31/2024		638,216.26	638,216.26	638,431.86
08/01/2024	637,887.50		-637,887.50	544.36
12/31/2024		331.25	331.25	875.61
01/31/2025		637,178.76	637,178.76	638,054.37
02/01/2025	637,887.50		-637,887.50	166.87
07/31/2025		34,247,720.63	34,247,720.63	34,247,887.50
08/01/2025	34,247,887.50		-34,247,887.50	
	38,713,100.00	38,713,100.00	0.00	

UNREFUNDED BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of GO 2006 Election Series D Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	905,000	4.000%	86,375	991,375
08/01/2023	1,115,000	4.500%	50,175	1,165,175
	2,020,000		136,550	2,156,550

UNREFUNDED BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series D Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	2,420,000	4.000%	416,300	2,836,300
08/01/2023	2,650,000	3.000%	319,500	2,969,500
08/01/2024	2,870,000	4.000%	240,000	3,110,000
08/01/2025	3,130,000	4.000%	125,200	3,255,200
	11,070,000		1,101,000	12,171,000

UNREFUNDED BOND DEBT SERVICE

Santa Monica-Malibu Unified School District Refunding of 2013 GO Ref Bonds (Taxable)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	2,035,000	4.000%	172,000	2,207,000
08/01/2023	2,265,000	4.000%	90,600	2,355,600
	4,300,000		262,600	4,562,600

UNREFUNDED BOND DEBT SERVICE

Santa Monica-Malibu Unified School District Refunding of 2015 GO Ref Bonds (Taxable)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
08/01/2022	2,270,000	5.000%	517,500	2,787,500
08/01/2023	2,475,000	5.000%	404,000	2,879,000
08/01/2024	2,690,000	5.000%	280,250	2,970,250
08/01/2025	2,915,000	5.000%	145,750	3,060,750
	10,350,000		1,347,500	11,697,500

UNREFUNDED BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of GO 2006 Election Series D Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
01/01/2022			43,187.50	43,187.50	
07/01/2022	905,000	4.000%	43,187.50	948,187.50	
08/01/2022					991,375
01/01/2023			25,087.50	25,087.50	
07/01/2023	1,115,000	4.500%	25,087.50	1,140,087.50	
08/01/2023					1,165,175
	2,020,000		136,550.00	2,156,550.00	2,156,550

UNREFUNDED BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of GO 2012 Election Series D Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			208,150	208,150	
08/01/2022	2,420,000	4.000%	208,150	2,628,150	2,836,300
02/01/2023			159,750	159,750	
08/01/2023	2,650,000	3.000%	159,750	2,809,750	2,969,500
02/01/2024			120,000	120,000	
08/01/2024	2,870,000	4.000%	120,000	2,990,000	3,110,000
02/01/2025			62,600	62,600	
08/01/2025	3,130,000	4.000%	62,600	3,192,600	3,255,200
	11,070,000		1,101,000	12,171,000	12,171,000

UNREFUNDED BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of 2013 GO Ref Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			86,000	86,000	
08/01/2022	2,035,000	4.000%	86,000	2,121,000	2,207,000
02/01/2023			45,300	45,300	
08/01/2023	2,265,000	4.000%	45,300	2,310,300	2,355,600
	4,300,000		262,600	4,562,600	4,562,600

UNREFUNDED BOND DEBT SERVICE

**Santa Monica-Malibu Unified School District
Refunding of 2015 GO Ref Bonds (Taxable)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/01/2022			258,750	258,750	
08/01/2022	2,270,000	5.000%	258,750	2,528,750	2,787,500
02/01/2023			202,000	202,000	
08/01/2023	2,475,000	5.000%	202,000	2,677,000	2,879,000
02/01/2024			140,125	140,125	
08/01/2024	2,690,000	5.000%	140,125	2,830,125	2,970,250
02/01/2025			72,875	72,875	
08/01/2025	2,915,000	5.000%	72,875	2,987,875	3,060,750
	10,350,000		1,347,500	11,697,500	11,697,500