

SAVINGS

**City of Denton, Texas
General Obligation Refunding Bonds, Series 2016
Tax-Exempt Rates As of 06/29/2016 (+15 bps) (AA+ / AA+)
*** Separated Out By Series & By Source *****

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings
09/30/2016		3,976,965.86	-3,976,965.86		-3,976,965.86
09/30/2017	6,920,150.04		6,920,150.04	4,628,626.46	2,291,523.58
09/30/2018	6,329,025.04		6,329,025.04	4,508,146.25	1,820,878.79
09/30/2019	6,345,843.79		6,345,843.79	4,516,757.50	1,829,086.29
09/30/2020	6,347,837.54		6,347,837.54	4,517,386.25	1,830,451.29
09/30/2021	6,365,521.91		6,365,521.91	4,544,131.25	1,821,390.66
09/30/2022	3,158,378.15		3,158,378.15	2,768,471.25	389,906.90
09/30/2023	3,169,171.90		3,169,171.90	2,777,852.50	391,319.40
09/30/2024	5,094,168.77		5,094,168.77	4,073,222.50	1,020,946.27
09/30/2025	5,098,965.64		5,098,965.64	4,087,392.50	1,011,573.14
09/30/2026	5,110,737.52		5,110,737.52	4,097,163.75	1,013,573.77
09/30/2027	5,112,593.76		5,112,593.76	4,092,536.25	1,020,057.51
09/30/2028	3,829,537.50		3,829,537.50	2,977,736.25	851,801.25
09/30/2029	2,637,456.25		2,637,456.25	1,863,148.75	774,307.50
09/30/2030	2,639,931.25		2,639,931.25	1,866,865.00	773,066.25
	68,159,319.06	3,976,965.86	64,182,353.20	51,319,436.46	12,862,916.74

Savings Summary

Savings PV date	09/20/2016
Savings PV rate	2.075645%
PV of savings from cash flow	11,358,531.49
Less: Prior funds on hand	-6,151,261.88
Net PV Savings	5,207,269.61