

Record of Bids

Independent School District Number 1, Tulsa County, Oklahoma

\$38,000,000

Combined Purpose General Obligation Bonds, Series 2022A

Dated: 03/01/2022

First Coupon: 03/01/2023

Sale Date: 02/07/2022; 11:00 A.M.

Rating: AA/Stable (S&P)

BQ: No

LO: Hilborne & Weidman, P.C.

		BIDDER					
Maturity March 1	Principal	BofA Securities	Robert W. Baird & Co., Inc.	BOK Financial Securities, Inc.	Piper Sandler & Co	Huntington Securities, Inc.	J.P. Morgan Securities LLC
2024	9,500,000	1.000%	1.250%	0.050%	2.000%	0.750%	2.000%
2025	9,500,000	2.000%	2.000%	3.000%	2.000%	2.000%	2.000%
2026	9,500,000	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%
2027	9,500,000	2.000%	2.000%	2.000%	2.000%	3.000%	2.000%
Total	38,000,000						
Gross Interest Cost		2,470,000.00	2,517,500.00	2,574,500.00	2,660,000.00	2,897,500.00	2,660,000.00
Less Premium, if any		<u>(652,127.50)</u>	<u>(587,575.00)</u>	<u>(600,020.00)</u>	<u>(538,650.00)</u>	<u>(736,915.00)</u>	<u>(494,475.00)</u>
Net Interest Cost		1,817,872.50	1,929,925.00	1,974,480.00	2,121,350.00	2,160,585.00	2,165,525.00
True Interest Cost (TIC)		1.348831%	1.433873%	1.465750%	1.578671%	1.596989%	1.612706%

Independent School District Number 1, Tulsa County, Oklahoma
\$38,000,000 Combined Purpose General Obligation Bonds, Series 2022A
Bid TIC Verification

Non-BQ
Ratings:
 AA/Stable (S&P)

Dated: 3/1/2022

Payment Date	Principal Payment	BofA Securities			TIC Target (PV) Calculation
		Interest Rate	Interest Payment	Total Payment	
03/01/2023			665,000.00	665,000.00	656,120.20
09/01/2023			332,500.00	332,500.00	325,862.43
03/01/2024	9,500,000.00	1.000%	332,500.00	9,832,500.00	9,571,664.90
09/01/2024			285,000.00	285,000.00	275,581.00
03/01/2025	9,500,000.00	2.000%	285,000.00	9,785,000.00	9,398,231.23
09/01/2025			190,000.00	190,000.00	181,267.43
03/01/2026	9,500,000.00	2.000%	190,000.00	9,690,000.00	9,182,709.35
09/01/2026			95,000.00	95,000.00	89,423.48
03/01/2027	9,500,000.00	2.000%	95,000.00	9,595,000.00	8,971,267.48
Total Par	38,000,000.00		2,470,000.00	40,470,000.00	38,652,127.50
Less Premium	652,127.50				
Total Net Int Cost			1,817,872.50		
TIC Target			38,652,127.50		
TIC (True Interest Cost)			1.348831%		
NIC (Net Interest Cost)			1.366821%		

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Non-BQ
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Dated: 3/1/2022

Payment Date	Principal Payment	Robert W. Baird & Co., Inc.			TIC Target (PV) Calculation
		Interest Rate	Interest Payment	Total Payment	
03/01/2023			688,750.00	688,750.00	678,979.40
09/01/2023			344,375.00	344,375.00	337,073.10
03/01/2024	9,500,000.00	1.250%	344,375.00	9,844,375.00	9,567,051.58
09/01/2024			285,000.00	285,000.00	274,999.76
03/01/2025	9,500,000.00	2.000%	285,000.00	9,785,000.00	9,374,449.63
09/01/2025			190,000.00	190,000.00	180,732.41
03/01/2026	9,500,000.00	2.000%	190,000.00	9,690,000.00	9,151,740.78
09/01/2026			95,000.00	95,000.00	89,084.27
03/01/2027	9,500,000.00	2.000%	95,000.00	9,595,000.00	8,933,464.08
Total Par	38,000,000.00		2,517,500.00	40,517,500.00	38,587,575.00
Less Premium	587,575.00				
Total Net Int Cost			1,929,925.00		
TIC Target			38,587,575.00		
TIC (True Interest Cost)			1.433873%		
NIC (Net Interest Cost)			1.451071%		

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Dated: 3/1/2022

Payment Date	Principal Payment	BOK Financial Securities, Inc.			TIC Target (PV) Calculation
		Interest Rate	Interest Payment	Total Payment	
03/01/2023			669,750.00	669,750.00	660,040.01
09/01/2023			334,875.00	334,875.00	327,618.97
03/01/2024	9,500,000.00	0.050%	334,875.00	9,834,875.00	9,551,771.63
09/01/2024			332,500.00	332,500.00	320,579.32
03/01/2025	9,500,000.00	3.000%	332,500.00	9,832,500.00	9,411,017.57
09/01/2025			190,000.00	190,000.00	180,532.34
03/01/2026	9,500,000.00	2.000%	190,000.00	9,690,000.00	9,140,163.18
09/01/2026			95,000.00	95,000.00	88,957.50
03/01/2027	9,500,000.00	2.000%	95,000.00	9,595,000.00	8,919,339.48
Total Par	38,000,000.00		2,574,500.00	40,574,500.00	38,600,020.00
Less Premium	600,020.00				
Total Net Int Cost			1,974,480.00		
TIC Target			38,600,020.00		
TIC (True Interest Cost)			1.465750%		
NIC (Net Interest Cost)			1.484571%		

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Dated: 3/1/2022

Payment Date	Principal Payment	Piper Sandler & Co			TIC Target (PV) Calculation
		Interest Rate	Interest Payment	Total Payment	
03/01/2023			760,000.00	760,000.00	748,142.68
09/01/2023			380,000.00	380,000.00	371,141.79
03/01/2024	9,500,000.00	2.000%	380,000.00	9,880,000.00	9,574,114.56
09/01/2024			285,000.00	285,000.00	274,013.50
03/01/2025	9,500,000.00	2.000%	285,000.00	9,785,000.00	9,334,119.21
09/01/2025			190,000.00	190,000.00	179,825.61
03/01/2026	9,500,000.00	2.000%	190,000.00	9,690,000.00	9,099,282.06
09/01/2026			95,000.00	95,000.00	88,510.01
03/01/2027	9,500,000.00	2.000%	95,000.00	9,595,000.00	8,869,500.60
Total Par	38,000,000.00		2,660,000.00	40,660,000.00	38,538,650.00
Less Premium	538,650.00				
Total Net Int Cost			2,121,350.00		
TIC Target			38,538,650.00		
TIC (True Interest Cost)			1.578671%		
NIC (Net Interest Cost)			1.595000%		

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Dated: 3/1/2022

Payment Date	Principal Payment	Huntington Securities, Inc.			TIC Target (PV) Calculation
		Interest Rate	Interest Payment	Total Payment	
03/01/2023			736,250.00	736,250.00	724,631.52
09/01/2023			368,125.00	368,125.00	359,445.61
03/01/2024	9,500,000.00	0.750%	368,125.00	9,868,125.00	9,559,132.10
09/01/2024			332,500.00	332,500.00	319,537.20
03/01/2025	9,500,000.00	2.000%	332,500.00	9,832,500.00	9,374,318.10
09/01/2025			237,500.00	237,500.00	224,639.07
03/01/2026	9,500,000.00	2.000%	237,500.00	9,737,500.00	9,137,241.69
09/01/2026			142,500.00	142,500.00	132,656.48
03/01/2027	9,500,000.00	3.000%	142,500.00	9,642,500.00	8,905,313.24
Total Par	38,000,000.00		2,897,500.00	40,897,500.00	38,736,915.00
Less Premium	736,915.00				
Total Net Int Cost			2,160,585.00		
TIC Target			38,736,915.00		
TIC (True Interest Cost)			1.596989%		
NIC (Net Interest Cost)			1.624500%		

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Dated: 3/1/2022

Payment Date	Principal Payment	J.P. Morgan Securities LLC			TIC Target (PV) Calculation
		Interest Rate	Interest Payment	Total Payment	
03/01/2023			760,000.00	760,000.00	747,890.11
09/01/2023			380,000.00	380,000.00	370,953.86
03/01/2024	9,500,000.00	2.000%	380,000.00	9,880,000.00	9,567,651.26
09/01/2024			285,000.00	285,000.00	273,782.29
03/01/2025	9,500,000.00	2.000%	285,000.00	9,785,000.00	9,324,668.87
09/01/2025			190,000.00	190,000.00	179,613.22
03/01/2026	9,500,000.00	2.000%	190,000.00	9,690,000.00	9,087,000.70
09/01/2026			95,000.00	95,000.00	88,375.62
03/01/2027	9,500,000.00	2.000%	95,000.00	9,595,000.00	8,854,539.09
Total Par	38,000,000.00		2,660,000.00	40,660,000.00	38,494,475.00
Less Premium	494,475.00				
Total Net Int Cost			2,165,525.00		
TIC Target			38,494,475.00		
TIC (True Interest Cost)			1.612706%		
NIC (Net Interest Cost)			1.628214%		